

## **DAVID E. M. SAPPINGTON**

Department of Economics, P.O. Box 117140  
University of Florida, Gainesville, Florida 32611-7140  
Telephone: (352) 392-3904 E-Mail: [sapping@ufl.edu](mailto:sapping@ufl.edu)  
Webpage: <https://people.clas.ufl.edu/sapping/>

### **EDUCATION**

1980	Ph.D.	Economics, Princeton University.
1978	M.A.	Economics, Princeton University.
1976	B.A.	Economics, Haverford College.

### **PROFESSIONAL EXPERIENCE**

1991 – Present	Eminent Scholar, Department of Economics, University of Florida.
2001 – 2002	Chief Economist, Federal Communications Commission.
1989 – 1990	Matherly Professor of Economics, Department of Economics, University of Florida.
1988 – 1989	District Manager, Economics Research Group, Bell Communications Research.
1988 – 1989	Visiting Lecturer with Title of Full Professor, Department of Economics, Princeton University.
1984 – 1989	Member of Technical Staff, Economics Research Group, Bell Communications Research.
1982 – 1986	Assistant Professor, Department of Economics, University of Pennsylvania.
1980 – 1982	Assistant Professor, Department of Economics and Institute of Public Policy Studies, University of Michigan.

### **ADDITIONAL POSITIONS**

1999 – Present	Director, Robert F. Lanzillotti Public Policy Research Center, University of Florida.
2017 – 2019	Affiliate Eminent Scholar, Bob Graham Center for Public Service, University of Florida.
2008 – 2009	President, Industrial Organization Society.

## SERVICE ON EDITORIAL BOARDS

1997 – Present	<i>The Rand Journal of Economics</i>	(Associate Editor)
1995 – Present	<i>The Journal of Regulatory Economics</i>	(Associate Editor)
1993 – Present	<i>Journal of Economics and Management Strategy</i>	(Co-Editor)
2009 – Present	<i>The Review of Industrial Organization</i>	(Board of Editors)
2009 – Present	<i>The Review of Network Economics</i>	(Board of Editors)
1992 – Present	<i>Information Economics and Policy</i>	(Board of Editors)
2017 – 2020	<i>The Journal of Economic Perspectives</i>	(Advisory Board)
1983 – 2012	<i>Economics Letters</i>	(Advisory Editor)
2001 – 2006	<i>Journal of Public Policy and Marketing</i>	(Board of Editors)
1996 – 1999	<i>The American Economic Review</i>	(Board of Editors)
1991 – 1994	<i>The Journal of Industrial Economics</i>	(Associate Editor)
1991 – 1994	<i>The Journal of Regulatory Economics</i>	(Board of Editors)
1988 – 1992	<i>The American Economic Review</i>	(Board of Editors)

## JOURNAL PUBLICATIONS

“Strategic Firm Behavior Under a Dynamic Regulatory Adjustment Process,” *The Bell Journal of Economics*, Vol. 11(1), Spring 1980, pp. 360-372.

“Precontractual Information Asymmetry Between Principal and Agent: The Continuous Case,” *Economic Letters*, Vol. 5(4), November 1980, pp. 371-375.

“Optimal Regulation of Research and Development Under Imperfect Information,” *The Bell Journal of Economics*, Vol. 13(2), Autumn 1982, pp. 354-368.

“Sustainability, Entry Restrictions, and Induced Technological Bias,” *Quarterly Review of Economics and Business*, Vol. 22(4), Winter 1982, pp. 43-52 (with W. Shepherd).

“Limited Liability Contracts Between Principal and Agent,” *Journal of Economic Theory*, Vol. 29(1), February 1983, pp. 1-21.

“Optimal Regulation of a Multiproduct Monopoly with Unknown Technological Capabilities,” *The Bell Journal of Economics*, Vol. 14(2), Autumn 1983, pp. 453-463.

“Multi-Agent Control in Perfectly Correlated Environments,” *Economics Letters*, Vol. 13(4), November 1983, pp. 325-330 (with J. Demski).

## JOURNAL PUBLICATIONS (CONTINUED)

“Optimal Incentive Contracts with Multiple Agents,” *Journal of Economic Theory*, Vol. 33(1), June 1984, pp. 152-171 (with J. Demski).

Reprinted in *Recent Developments in the Economic Theory of Incentives*, edited by D. Martimort. Cheltenham, UK: Edward Elgar Publishing, 2017.

“Incentive Contracting with Asymmetric and Imperfect Precontractual Knowledge,” *Journal of Economic Theory*, Vol. 34(1), October 1984, pp. 52-70.

“To Brand or Not to Brand?: A Theoretical and Empirical Question,” *The Journal of Business*, Vol. 58(3), July 1985, pp. 279-294 (with B. Wernerfelt).

“Line Item Reporting, Factor Acquisition, and Subcontracting,” *The Journal of Accounting Research*, Vol. 24(2), Autumn 1986, pp. 250-269 (with J. Demski).

“On the Timing of Information Release,” *Information Economics and Policy*, Vol. 2(4), December 1986, pp. 307-316 (with J. Demski).

“Commitment to Regulatory Bureaucracy,” *Information Economics and Policy*, Vol. 2(4), December 1986, pp. 243-258.

“Managing Supplier Switching,” *The Rand Journal of Economics*, Vol. 18(1), Spring 1987, pp. 77-97 (with J. Demski and P. Spiller).

“Information, Incentives and Organizational Mode,” *The Quarterly Journal of Economics*, Vol. 102(2), May 1987, pp. 243-263 (with M. Riordan).

“Information and Regulation,” in *Public Regulation: New Perspectives on Institutions and Policies*, E. Bailey (ed.), MIT Press, 1987, pp. 3-43 (with J. Stiglitz).

Reprinted in *Privatization in Developing Countries*, edited by P. Cook and C. Kirkpatrick. Cheltenham, UK: Edward Elgar Publishers, 1999.

“Delegated Expertise,” *Journal of Accounting Research*, Vol. 25(1), Spring 1987, pp. 68-89 (with J. Demski).

“Awarding Monopoly Franchises,” *The American Economic Review*, Vol. 77(3), June 1987, pp. 375-387 (with M. Riordan).

“Privatization, Information, and Incentives,” *Journal of Policy Analysis and Management*, Vol. 6(4), Summer 1987, pp. 567-581 (with J. Stiglitz).

Reprinted in the following works of Edward Elgar Publishers (Cheltenham, England):

(i) E. Bailey and J. Pack, *The Political Economy of Privatization and Deregulation*, 1995;

(ii) D. Parker, *Privatisation and Corporate Performance*, 2001.

(iii) S. Martin, *Market Failure*, 2019.

## JOURNAL PUBLICATIONS (CONTINUED)

“Efficient Awards and Standards of Proof in Judicial Proceedings,” *The Rand Journal of Economics*, Vol. 18(2), Summer 1987, pp. 308-315 (with D. Rubinfeld).

“Incentive Schemes with Multiple Agents and Bankruptcy Constraints,” *Journal of Economic Theory*, Vol. 44(1), February 1988, pp. 156-167 (with J. Demski and P. Spiller).

“Regulating Without Cost Information: The Incremental Surplus Subsidy Scheme,” *International Economic Review*, Vol. 29(2), May 1988, pp. 297-306 (with D. Sibley).

“Optimal Contracts with Public *Ex Post* Information,” *Journal of Economic Theory*, Vol. 45(1), June 1988, pp. 189-199 (with M. Riordan).

Reprinted in *The Principal Agent Model: The Economic Theory of Incentives*, edited by J. Laffont. Cheltenham, UK: Edward Elgar Publishers, 2003.

“Commitment in Procurement Contracting,” *The Scandinavian Journal of Economics: Special Issue on Information and Incentives in Organizations*, Vol. 90(3), September 1988, pp. 357-372 (with M. Riordan).

“Profiting from Countervailing Power: An Effect of Government Control,” *International Journal of Industrial Organization*, Vol. 6(3), September 1988, pp. 323-333 (with W.J. Adams).

“Regulating a Monopolist with Unknown Demand and Cost Functions,” *The Rand Journal of Economics*, Vol. 18(3), Autumn 1988, pp. 438-457 (with T. Lewis).

“Regulating a Monopolist with Unknown Demand,” *The American Economic Review*, Vol. 78(5), December 1988, pp. 986-998 (with T. Lewis).

Reprinted in *Critical Ideas in Economics: Economic Regulation*, edited by P. Joskow. Cheltenham, England: Edward Elgar Publishers, 2000.

“Inflexible Rules in Incentive Problems,” *The American Economic Review*, Vol. 79(1), March 1989, pp. 69-84 (with T. Lewis).

“Hierarchical Regulatory Control,” *The Rand Journal of Economics*, Vol. 18(3), Autumn 1987, pp. 369-383 (with J. Demski).

“Hierarchical Structure and Responsibility Accounting,” *The Journal of Accounting Research*, Vol. 27(1), Spring 1989, pp. 40-58 (with J. Demski).

“An Informational Effect When Regulated Firms Enter Unregulated Markets,” *The Journal of Regulatory Economics*, Vol. 1(1), March 1989, pp. 35-46 (with T. Lewis).

“Regulatory Options and Price Cap Regulation,” *The Rand Journal of Economics*, Vol. 20(3), Autumn 1989, pp. 405-416 (with T. Lewis).

## JOURNAL PUBLICATIONS (CONTINUED)

“Second Sourcing,” *The Rand Journal of Economics*, Vol. 20(1), Spring 1989, pp. 41-58 (with M. Riordan).

Reprinted in *The International Library of Critical Writings in Economics: The Economics of Defence*, edited by K. Hartley and T. Sandler. Cheltenham, England: Edward Elgar Publishers, 2001.

“Renegotiation and Specific Performance,” *Law and Contemporary Problems: Special Issue on The Economics of Contract Law*, Vol. 52(1), Winter 1989, pp. 33-48 (with T. Lewis and M. Perry).

“Countervailing Incentives in Agency Problems,” *Journal of Economic Theory*, Vol. 49(2), December 1989, pp. 294-313 (with T. Lewis).

Reprinted in *The Principal Agent Model: The Economic Theory of Incentives*, edited by J. Laffont. Cheltenham, UK: Edward Elgar Publishers, 2003.

“Fully Revealing Income Measurement,” *The Accounting Review*, Vol. 65(2), April 1990, pp. 363-383 (with J. Demski).

“Regulating Without Cost Information: Further Thoughts,” *International Economic Review*, Vol. 31(4), November 1990, pp. 1027-1029 (with D. Sibley).

“Sequential Regulatory Oversight,” *The Journal of Regulatory Economics*, Vol. 2(4), December 1990, pp. 327-348 (with T. Lewis).

“Sharing Productive Knowledge in Internally Financed R&D Contests,” *The Journal of Industrial Economics*, Vol. 39(2), December 1990, pp. 187-208 (with S. Bhattacharya and J. Glazer).

“Incentives in Principal-Agent Relationships,” *The Journal of Economic Perspectives*, Vol. 5(2), Spring 1991, pp. 45-66.

“Resolving Double Moral Hazard Problems with Buyout Agreements,” *The Rand Journal of Economics*, Vol. 22(2), Summer 1991, pp. 232-240 (with J. Demski).

“Oversight of Long-Term Investment by Short-Lived Regulators,” *International Economic Review*, Vol. 32(3), August 1991, pp. 579-600 (with T. Lewis).

“Technological Change and the Boundaries of the Firm,” *The American Economic Review*, Vol. 81(4), September 1991, pp. 887-900 (with T. Lewis).

Reprinted in *The Theory of the Firm*, edited by M. Casson. Cheltenham, England: Edward Elgar Publishers, 1996.

Also reprinted in *The Theory of the Firm: Critical Perspectives on Business and Management*, edited by N. Foss. London: Routledge Publishers, 2000.

## JOURNAL PUBLICATIONS (CONTINUED)

- “Incentives for Monitoring Quality,” *The Rand Journal of Economics*, Vol. 22(3), Autumn 1991, pp. 370-384 (with T. Lewis).
- “All-or-Nothing Information Control,” *Economics Letters*, Vol. 37(2), October 1991, pp. 111-113 (with T. Lewis).
- “Licensing and the Sharing of Knowledge in Research Joint Ventures,” *Journal of Economic Theory*, Vol. 56(1), February 1992, pp. 43-69 (with S. Bhattacharya and J. Glazer).
- “Strategic Nonlinear Pricing Under Price Cap Regulation,” *The Rand Journal of Economics*, Vol. 23(1), Spring 1992, pp. 1-19 (with D. Sibley).
- “Further Thoughts on Fully Revealing Income Measurement,” *The Accounting Review*, Vol. 67(3), July 1992, pp. 628-630 (with J. Demski).
- “Incentives for Conservation and Quality-Improvement by Public Utilities,” *The American Economic Review*, Vol. 82(5), December 1992, pp. 1321-1340 (with T. Lewis).
- “Regulatory Incentive Policies and Abuse,” *The Journal of Regulatory Economics*, Vol. 5(2), June 1993, pp. 131-141 (with D. Sibley).
- “Sourcing with Unverifiable Performance Information,” *The Journal of Accounting Research*, Vol. 31(1), Spring 1993, pp. 1-20 (with J. Demski).
- “Choosing Workers’ Qualifications: No Experience Necessary?” *International Economic Review*, Vol. 34(3), August 1993, pp. 479-502 (with T. Lewis).
- “Ignorance in Agency Problems,” *Journal of Economic Theory*, Vol. 61(1), October 1993, pp. 169-183 (with T. Lewis).
- “An Incentive Approach to Banking Regulation,” *Journal of Finance*, Vol. 48(4), September 1993, pp. 1523-1542 (with R. Giammarino and T. Lewis).
- “Designing Superior Incentive Regulation: Accounting for All of the Incentives All of the Time,” *Public Utilities Fortnightly*, Vol. 132(4), February 15, 1994, pp. 12-15 (with D. Weisman).
- “Designing Superior Incentive Regulation: Modifying Plans to Preclude Recontracting and Promote Performance,” *Public Utilities Fortnightly*, Vol. 132(5), March 1, 1994, pp. 27-32 (with D. Weisman).
- Reprinted in *Competition and Regulation in Energy Markets*, edited by S. Eyre and M. Pollitt. Cheltenham, England: Edward Elgar Publishing, 2016.
- “Supplying Information to Facilitate Price Discrimination,” *International Economic Review*, Vol. 35(2), May 1994, pp. 309-327 (with T. Lewis).

## JOURNAL PUBLICATIONS (CONTINUED)

“Designing Optional No-Fault Insurance Policies for Health Care Systems,” *Journal of Economics and Management Strategy*, Vol. 3(1), Spring 1994, pp. 113-142.

“Designing Incentive Regulation,” *Review of Industrial Organization*, Vol. 9(3), June 1994, pp. 245-272.

“Toward a Benchmark for Optimal Prudency Policy,” *The Journal of Regulatory Economics*, Vol. 7(2), March 1995, pp. 111-130 (with W. Encinosa).

“Insurance, Adverse Selection, and Cream-Skimming,” *Journal of Economic Theory*, Vol. 65(2), April 1995, pp. 327-358 (with T. Lewis).

“Simple Regulatory Policies in the Presence of Demand and Cost Uncertainty,” *Information Economics and Policy*, Vol. 7(1), April 1995, pp. 57-73 (with B. Blair and T. Lewis).

“Optimal Industrial Targeting with Unknown Learning-By-Doing,” *The Journal of International Economics*, Vol. 38(3/4), May 1995, pp. 275-295 (with E. Dinopoulos and T. Lewis).

“Explaining the Choice Among Regulatory Plans in the U. S. Telecommunications Industry,” *The Journal of Economics and Management Strategy*, Vol. 4(2), Summer 1995, pp. 237-265 (with S. Donald).

“Revisiting the Line-of-Business Restrictions,” *Managerial and Decision Economics*, Vol. 16(4), July-August 1995, pp. 291-300.

Reprinted in *Deregulating Telecommunications: The Baby Bells' Case for Competition*, edited by R. Higgins and P. Rubin. Chichester, England: John Wiley & Sons, 1995.

“Using Markets to Allocate Pollution Permits and Other Scarce Resource Rights Under Limited Information,” *The Journal of Public Economics*, Vol. 57(3), July 1995, pp. 431-455 (with T. Lewis).

“Optimal Capital Structure in Agency Relationships,” *The Rand Journal of Economics*, Vol. 26(3), Autumn 1995, pp. 343-361 (with T. Lewis).

“Revisiting the Conditions for Fully Revealing Disclosure,” *Journal of Business Finance and Accounting*, Vol. 23(3), April 1996, pp. 487-490 (with J. Demski).

“The Effects of Incentive Regulation in the Telecommunications Industry: A Survey,” *The Journal of Regulatory Economics*, Vol. 9(3), May 1996, pp. 269-306 (with D. Kridel and D. Weisman).

Reprinted in *Critical Ideas in Economics: Economic Regulation*, edited by P. Joskow. Cheltenham, England: Edward Elgar Publishers, 2000.

## JOURNAL PUBLICATIONS (CONTINUED)

- “Potential Pitfalls in Empirical Investigations of the Effects of Incentive Regulation Plans in the Telecommunications Industry,” *Information Economics and Policy*, Vol. 8(2), June 1996, pp. 125-140 (with D. Weisman).
- “Revenue Sharing in Incentive Regulation Plans,” *Information Economics and Policy*, Vol. 8(3), September 1996, pp. 229-248 (with D. Weisman).
- “Competition Among Health Maintenance Organizations,” *The Journal of Economics and Management Strategy*, Vol. 6(1), Spring 1997, pp. 129-150 (with W. Encinosa).
- “Penalizing Success in Dynamic Incentive Contracts: No Good Deed Goes Unpunished?” *The Rand Journal of Economics*, Vol. 28(2), Summer 1997, pp. 346-358 (with T. Lewis).
- “Information Management in Incentive Problems,” *The Journal of Political Economy*, Vol. 105(4), August 1997, pp. 796-821 (with T. Lewis).
- “Choosing Among Regulatory Options in the United States Telecommunications Industry,” *The Journal of Regulatory Economics*, Vol. 12(3), November 1997, pp. 227-243 (with S. Donald).
- “Access Pricing with Unregulated Downstream Competition,” *Information Economics and Policy*, Vol. 11(1), March 1999, pp. 73-100 (with T. Lewis).
- “Summarization with Errors: A Perspective on Empirical Investigations of Agency Relationships,” *Management Accounting Research*, Vol. 10(1), March 1999, pp. 21-37 (with J. Demski).
- “Setting the  $X$  Factor in Price Cap Regulation Plans,” *The Journal of Regulatory Economics*, Vol. 16(1), July 1999, pp. 5-25 (with J. Bernstein).
- “Employing Decoupling and Deep Pockets to Mitigate Judgment-Proof Problems,” *The International Review of Law and Economics*, Vol. 19(2), June 1999, pp. 275-293 (with T. Lewis).
- “Using Subjective Risk Adjusting to Prevent Patient Dumping in the Health Care Industry,” *The Journal of Economics and Management Strategy*, Vol. 8(3), Fall 1999, pp. 351-382 (with T. Lewis).
- “ACR Reforms to Promote HMO Participation in Medicare + Choice,” *Health Care Financing Review*, Vol. 21(1), Fall 1999, pp. 19-29 (with W. Encinosa).
- “How to Determine the  $X$  in  $RPI - X$  Regulation: A User's Guide,” *Telecommunications Policy*, Vol. 24(1), February 2000, pp. 63-68 (with J. Bernstein).
- “Contracting With Wealth-Constrained Agents,” *International Economic Review*, Vol. 41(3), August 2000, pp. 743-767 (with T. Lewis).



## JOURNAL PUBLICATIONS (CONTINUED)

- “Motivating Wealth-Constrained Actors,” *The American Economic Review*, Vol. 90(4), September 2000, pp. 944-960 (with T. Lewis).
- “Optimal Contracting with Private Knowledge of Wealth and Ability,” *The Review of Economic Studies*, Vol. 68(1), January 2001, pp. 21-44 (with T. Lewis).
- “How Liable Should a Lender Be? The Case of Judgement Proof Firms and Environmental Risk: Comment,” *The American Economic Review*, Vol. 91(3), June 2001, pp. 724-730 (with T. Lewis).
- “The State of Performance-Based Regulation in the U.S. Electric Utility Industry,” *The Electricity Journal*, Vol. 14(8), October 2001, pp. 71-79 (with G. Basheda, P. Hanser, and J. Pfeifenberger).
- “The Impact of State Incentive Regulation on the U.S. Telecommunications Industry,” *The Journal of Regulatory Economics*, Vol. 22(2), September 2002, pp. 133-159 (with C. Ai).
- “Economic Issues at the Federal Communications Commission,” *The Review of Industrial Organization*, Vol. 21(4), December 2002, pp. 337-356 (with E. Kwerel, J. Levy, R. Pepper, D. Stockdale, and J. Williams).
- “Regulating Horizontal Diversification,” *International Journal of Industrial Organization*, Vol. 21(3), March 2003, pp. 291-315.
- “The Federal Communications Commission’s Competition Policy and Marketing’s Information Technology Revolution,” *Journal of Public Policy & Marketing*, Vol. 22(1), Spring 2003, pp. 26-34 (with D. Stockdale).
- “Incentives for Anticompetitive Behavior by Public Enterprises,” *Review of Industrial Organization*, Vol. 22(3), May 2003, pp. 183-206 (with J.G. Sidak).
- “The Effects of Incentive Regulation on Retail Telephone Service Quality in the United States,” *Review of Network Economics*, Vol. 2(4), December 2003, pp. 355-375.
- “Competition Law for State-Owned Enterprises,” *Antitrust Law Journal*, Vol. 71(2), December 2003, pp. 479-523 (with J.G. Sidak).
- “Competition Policy, Parity Regulation, and Self-Sabotage,” *Info*, Vol. 6(1), February 2004, pp. 52-56 (with D. Weisman).
- “Efficient Manipulation in a Repeated Setting,” *Journal of Accounting Research*, Vol. 42(1), March 2004, pp. 31-49 (with J. Demski and H. Frimor).
- “Toward a Synthesis of Models of Regulatory Policy Design with Limited Information,” *The Journal of Regulatory Economics*, Vol. 26(1), July 2004, pp. 5-21 (with M. Armstrong).

## JOURNAL PUBLICATIONS (CONTINUED)

“Wholesale Pricing and Local Exchange Competition,” *Info*, Vol. 6(5), 2004, pp. 318-325 (with L. Wood and W. Zarakas).

“Incentive Regulation and Telecommunications Service Quality,” *The Journal of Regulatory Economics*, Vol. 26(3), November 2004, pp. 263-285 (with C. Ai and S. Martinez).

“On the Design of Performance Measurement Plans in the Telecommunications Industry,” *Telecommunications Policy*, Vol. 28(11), December 2004, pp. 801-820 (with L. Wood).

“Regulating Service Quality: A Survey,” *The Journal of Regulatory Economics*, Vol. 27(2), March 2005, pp. 123-154.

Reprinted in *Developments in the Economics of Privatization and Regulation*, edited by M. Crew and D. Parker. Cheltenham: Edward Elgar Publishing Ltd., 2008.

“Self Sabotage,” *The Journal of Regulatory Economics*, Vol. 27(2), March 2005, pp. 155-175 (with D. Weisman).

“Privately-Negotiated Input Prices,” *The Journal of Regulatory Economics*, Vol. 27(3), May 2005, pp. 263-280 (with B. Unel).

“Reviewing the Impact of Incentive Regulation on U.S. Telephone Service Quality,” *Utilities Policy*, Vol. 13(3), September 2005, pp. 201-210 (with C. Ai).

“On the Irrelevance of Input Prices for Make-or-Buy Decisions,” *The American Economic Review*, Vol. 95(5), December 2005, pp. 1631-1638.

“Regulation in Vertically-Related Industries: Myths, Facts, and Policy,” *Review of Industrial Organization*, Vol. 28(1), February 2006, pp. 3-16.

“The Effects of Reinsurance in Financing Children’s Health Care,” *Inquiry*, Vol. 43(1), Spring 2006, pp. 23-33 (with S. Aydede, A. Dick, B. Vogel, and E. Shenkman).

“Regulation, Competition, and Liberalization,” *Journal of Economic Literature*, Vol. 44(2), June 2006, pp. 325-366 (with M. Armstrong).

Reprinted in *Developments in the Economics of Privatization and Regulation*, edited by M. Crew and D. Parker. Cheltenham: Edward Elgar Publishing Ltd., 2008.

“Audit Error,” *The Journal of Engineering and Technology Management*, Vol. 23(1-2), March – June, 2006, pp. 4-17 (with J. Demski and H. Frimor).

“On the Design of Input Prices: Can TELRIC Prices Ever be Optimal?” *Information Economics and Policy*, Vol. 18(2), June 2006, pp. 197-215.

“On the Merits of Vertical Divestiture,” *The Review of Industrial Organization*, Vol. 29(3), November 2006, pp. 171-191.

## JOURNAL PUBLICATIONS (CONTINUED)

- “Simple Cost-Sharing Contracts,” *The American Economic Review*, Vol. 97(1), March 2007, pp. 419-428 (with L. Chu).
- “Equity and Adverse Selection with Correlated Costs,” *Economics Letters*, Vol. 95(3), June 2007, pp. 402-407 (with R. Desiraju).
- “Incentives for Sabotage in Vertically-Related Industries,” *The Journal of Regulatory Economics*, Vol. 31(3), June 2007, pp. 235-260 (with D. Mandy).
- “Persistence of High Health Care Expenditures among Children in Medicaid,” *Medical Care Research and Review*, Vol. 64(3), June 2007, pp. 304-330 (with E. Shenkman, C. Knapp, B. Vogel, and D. Schatz).
- “Equity and Adverse Selection,” *The Journal of Economics and Management Strategy*, Vol. 16(2), Summer 2007, pp. 285-318 (with R. Desiraju).
- “The Bright Side of Supplier Encroachment,” *Marketing Science*, Vol. 26(5), September-October 2007, pp. 651-659 (with A. Arya and B. Mittendorf).
- “A Note on Optimal Procurement Contracts with Limited Direct Cost Inflation,” *Journal of Economic Theory*, Vol. 137(1), November 2007, pp. 745-753 (with L. Chu).
- “Outsourcing, Vertical Integration, and Price vs. Quantity Competition,” *The International Journal of Industrial Organization*, Vol. 26(1), January 2008, pp. 1-16 (with A. Arya and B. Mittendorf).
- “Does the Quality of Care in Medicaid MCOs Vary with the Form of Physician Compensation?” *Health Economics Letters*, Vol. 17(4), April 2008, pp. 545-550 (with T. Quast and E. Shenkman).
- “Asset Revaluation Regulation with Multiple Information Sources,” *The Accounting Review*, Vol. 83(4), July 2008, pp. 869-891 (with J. Demski and H. Lin).
- “The Make-or-Buy Decision in the Presence of a Rival: Strategic Outsourcing to a Common Supplier,” *Management Science*, Vol. 54(10), October 2008, pp. 1747-1758 (with A. Arya and B. Mittendorf).
- “Procurement Contracts: Theory vs. Practice,” *The International Journal of Industrial Organization*, Vol. 27(1), January 2009, pp. 51-59 (with L. Chu).
- “Designing Input Prices to Motivate Process Innovation,” *The International Journal of Industrial Organization*, Vol. 27(3), May 2009, pp. 390-402 (with Y. Chen).
- “Implementing High-Powered Contracts to Motivate Intertemporal Effort Supply,” *The Rand Journal of Economics*, Vol. 40(2), Summer 2009, pp. 296-316 (with L. Chu).

## JOURNAL PUBLICATIONS (CONTINUED)

- “Asset Revaluation Regulations,” *Contemporary Accounting Research*, Vol. 26(3), Fall 2009, pp. 843-865 (with J. Demski and H. Lin).
- “Equal Pay for Unequal Work: Limiting Sabotage in Teams,” *The Journal of Economics and Management Strategy*, Vol. 19(1), Spring 2010, pp. 25-53 (with A. Bose and D. Pal).
- “Innovation in Vertically Related Markets,” *The Journal of Industrial Economics*, Vol. 58(2), June 2010, pp. 373-401 (with Y. Chen).
- “On the Design of Piece-Rate Contracts,” *Economics Letters*, Vol. 107(3), June 2010, pp. 330-332 (with A. Bose and D. Pal).
- “Contracting with Private Knowledge of Signal Quality,” *The Rand Journal of Economics*, Vol. 41(2), Summer 2010, pp. 244-269 (with L. Chu).
- “Asymmetric Treatment of Identical Agents in Teams,” *The European Economic Review*, Vol. 54(7), October 2010, pp. 947-961 (with A. Bose and D. Pal).
- “Price Cap Regulation: What Have We Learned from Twenty-Five Years of Experience in the Telecommunications Industry?” *The Journal of Regulatory Economics*, Vol. 38(3), December 2010, pp. 227-257 (with D. Weisman).
- “On the Performance of Linear Contracts,” *The Journal of Economics and Management Strategy*, Vol. 20(1), Spring 2011, pp. 159-193 (with A. Bose and D. Pal).
- “Pareto-Improving Inefficiency,” *Oxford Economic Papers*, Vol. 63(1), January 2011, pp. 94-110 (with A. Bose and D. Pal).
- “Exclusive Contracts, Innovation, and Welfare,” *The American Economic Journal: Microeconomics*, Vol. 3(2), May 2011, pp. 194-220 (with Y. Chen).
- “Managing Planning and Production Moral Hazard,” *The Journal of Management Accounting Research*, Vol. 23, 2011, pp. 129-167 (with H. Lin).
- “Regulating Regulators in Transitionally Competitive Industries,” *The Journal of Regulatory Economics*, Vol. 41(1), February 2012, pp. 19-40 (with D. Weisman).
- “Sabotaging Cost Containment,” *The Journal of Regulatory Economics*, Vol. 41(3), June 2012, pp. 293-314 (with D. Pal and Y. Tang).
- “Designing Optimal Gain Sharing Plans to Promote Energy Conservation,” *The Journal of Regulatory Economics*, Vol. 42(2), October 2012, pp. 115-134 (with L. Chu).
- “Extreme Screening Policies,” *The European Economic Review*, Vol. 56(8), November 2012, pp. 1607-1620 (with A. Bose and D. Pal).

## JOURNAL PUBLICATIONS (CONTINUED)

- “Motivating Energy Suppliers to Promote Energy Conservation,” *The Journal of Regulatory Economics*, Vol. 43(3), June 2013, pp. 229-247 (with L. Chu).
- “Competitive Procurement of Auditing Services with Limited Information,” *The European Accounting Review*, Vol. 43(3), September 2013, pp. 573-605 (with M. Causholli, R. Knechel, and H. Lin).
- “On the Performance of Endogenous Access Pricing,” *The Journal of Regulatory Economics*, Vol. 44(3), December 2013, pp. 237-250 (with K. Fjell and D. Pal).
- “The Impact of Public Ownership in the Lending Sector,” *The Canadian Journal of Economics*, Vol. 47(4), November 2014, pp. 1282-1311 (with A. Bose and D. Pal).
- “Motivating Regulated Suppliers to Assess Alternative Technologies, Protocols, and Capital Structures,” *The International Journal of Industrial Organization*, Vol. 37, November 2014, pp. 13-22 (with M. Jamison and D. Mandy).
- “Welfare-Enhancing Fraudulent Behavior,” *The Review of Accounting Studies*, Vol. 20(1), March 2015, pp. 343-370 (with H. Lin).
- “Contracting with Private Knowledge of Production Capacity,” *The Journal of Economics and Management Strategy*, Vol. 24(4), Winter 2015, pp. 752-785 (with L. Chu).
- “All Entrepreneurial Productivity Increases are Not Created Equal,” *The Southern Economic Journal*, Vol. 82(3), January 2016, pp. 952-974 (with A. Bose and D. Pal).
- “When Do Auctions Ensure the Welfare-Maximizing Allocation of Scarce Inputs?” *The Rand Journal of Economics*, Vol. 47(1), Spring 2016, pp. 186-206 (with J. Mayo).
- “The Price Cap Regulation Paradox in the Electricity Sector,” *The Electricity Journal*, Vol. 29(3), April 2016, pp. 1-5 (with D. Weisman).
- “The Disparate Adoption of Price Cap Regulation in the U.S. Telecommunications and Electricity Sectors,” *The Journal of Regulatory Economics*, Vol. 49(2), April 2016, pp. 250-264 (with D. Weisman).
- “On the Merits of Antitrust Liability in Regulated Industries,” *The Journal of Law and Economics*, Vol. 59(2), May 2016, pp. 359-392 (with A. Bose and D. Pal).
- “Targeting Efforts to Raise Rivals’ Costs: Moving from ‘Whether’ to ‘Whom,’” *The International Journal of Industrial Organization*, Vol. 46, May 2016, pp. 1- 15 (with J. Mayo and D. Mandy).
- “On the Optimal Design of Demand Response Policies,” *The Journal of Regulatory Economics*, Vol. 49(3), June 2016, pp. 265-291 (with D. Brown).

## JOURNAL PUBLICATIONS (CONTINUED)

“Regulation in a ‘Deregulated’ Industry: Railroads in the Post-Staggers Era,” *The Review of Industrial Organization*, Vol. 49(2), September 2016, pp. 203-227 (with J. Mayo).

Reprinted in *U.S. Freight Rail Economics and Policy: Are We on the Right Track?* edited by J. Macher and J. Mayo. New York: Routledge Studies in Transport Economics, 2019.

“Pricing to Preclude Sabotage in Regulated Industries,” *The International Journal of Industrial Organization*, Vol. 51, March 2017, pp. 162-184 (with A. Bose and D. Pal).

“Designing Compensation for Distributed Solar Generation: Is Net Metering Ever Optimal?” *The Energy Journal*, Vol. 38(3), May 2017, pp. 1-32 (with D. Brown).

Recipient of *The Energy Journal*’s Campbell Watkins 2017 Best Paper Award.

“Optimal Policies to Promote Efficient Distributed Generation of Electricity,” *The Journal of Regulatory Economics*, Vol. 52(2), October 2017, pp. 158-188 (with D. Brown).

“On the Role of Maximum Demand Charges in the Presence of Distributed Generation Resources,” *Energy Economics*, Vol. 69, January 2018, pp. 237-249 (with D. Brown).

“An Optimal Rule for Patent Damages Under Sequential Innovation,” *The RAND Journal of Economics*, Vol. 49(2), Summer 2018, pp. 370-397 (with Y. Chen).

“Optimal Procurement of Distributed Energy Resources,” *The Energy Journal*, Vol. 39(5), September 2018, pp. 131-155 (with D. Brown).

“Employing Cost-Sharing Policies to Motivate the Efficient Implementation of Distributed Energy Resources,” *Energy Economics*, Vol. 81, June 2019, pp. 974-1001 (with D. Brown).

“Motivating the Optimal Procurement and Deployment of Electric Storage as a Transmission Asset,” *Energy Policy*, Vol. 138, March 2020, Article 111202 (with D. Brown).

“Procuring Electric Storage as a Transmission Asset,” *The Electricity Journal*, Vol. 33(3), April 2020, Article 106711 (with D. Brown).

“Revealing Transactions Data to Third Parties: Implications of Privacy Regimes for Welfare in Online Markets,” *The Journal of Economics and Management Strategy*, Vol. 29(2), Summer 2020, pp. 260-275 (with M. Baye).

“The Political Economy of Voluntary Public Service,” *Public Choice*, Vol. 186(1-2), January 2021, pp. 29-61 (with A. Bose and D. Pal).

“On the Profitability of Self-Sabotage,” *The Canadian Journal of Economics*, Vol. 54(1), February 2021, pp. 68-91 (with D. Brown).

## JOURNAL PUBLICATIONS (CONTINUED)

- “Designing Performance-Based Regulation to Enhance Industry Performance and Consumer Welfare,” *The Electricity Journal*, Vol. 34(2), March 2021, Article 106902 (with D. Weisman).
- “Access Pricing in Network Industries with Mixed Oligopoly,” *Journal of Regulatory Economics*, Vol. 59(3), June 2021, pp. 193-225 (with S. Cui).
- “The Impact of Vertical Integration on Losses from Collusion,” *The International Journal of Industrial Organization*, Vol. 77, June 2021, Article 102756 (with G. Bet and S. Cui).
- “Welfare Effects of Limiting Bank Loans,” *Journal of Financial Economic Policy*, Vol. 13(4), 2021, pp. 442-461 (with A. Bose and D. Pal).
- “Vertical Merger Policy: Special Considerations in Regulated Industries,” *The Review of Industrial Organization*, Vol. 59(2), September 2021, pp. 393-407 (with D. Weisman).
- “Vertical Integration and Capacity Investment in the Electricity Sector,” *The Journal of Economics and Management Strategy*, Vol. 31(1), Spring 2022, pp. 193-226 (with D. Brown).
- “Information Sharing and Collusion: General Principles and the Agri Stats Experience,” *The Antitrust Bulletin*, Vol. 68(1), March 2023, pp. 10-23 (with D. Turner).
- “Employing Gain-Sharing Regulation to Promote Forward Contracting in the Electricity Sector,” *The Journal of Regulatory Economics*, Vol. 63(1-2), April 2023, pp. 30-56 (with D. Brown).
- “Load-Following Forward Contracts,” *The Energy Journal*, Vol. 44(3), May 2023, pp. 187-222 (with D. Brown).
- “Pareto Gains from Limiting Compensation Options,” *IZA Journal of Labor Economics*, Vol. 12(1), November 2023, <https://doi.org/10.2478/izajole-2023-0002> (with D. Pal and I. Topolyan).
- “Market Structure, Risk Preferences, and Forward Contracting Incentives,” *The Journal of Industrial Economics*, Vol. 71(4), December 2023, pp. 1146-1202 (with D. Brown).
- “Optimal Revenue Adjustment in the Presence of Exogenous Demand Variation,” *Energy Economics*, Vol. 131, March 2024, Article 107407.
- “The Evolution of Contracting: Evidence from the U.S. Freight Rail Industry,” *The Journal of Law, Economics, and Organization*, forthcoming (with J. Macher and J. Mayo).
- “The Impact of Wholesale Price Caps on Forward Contracting,” *The Energy Journal*, forthcoming (with D. Brown).

## JOURNAL PUBLICATIONS (CONTINUED)

“The Evolution of Judicial Standards: Evidence from Litigated Merger Trials,” *The Journal of Law, Economics, and Organization*, forthcoming (with J. Macher, J. Mayo, and M. Whitener).

“40 Years of Incentive Regulation: What Have We Learned, and What Questions Remain?” *The Review of Industrial Organization*, forthcoming (with D. Weisman).

“On the Design of Price Caps as Sanctions,” *The International Journal of Industrial Organization*, forthcoming (with D. Turner).

## BOOK CHAPTERS

“Procurement and Quality Monitoring,” in *Incentives in Procurement Contracting*, edited by J. Leitzel and J. Tirole. Westview Press, 1993, pp. 61-70 (with T. Lewis).

“Principles of Regulatory Policy Design,” in *Infrastructure Delivery: Private Initiative and the Public Good*, edited by A. Mody. The World Bank, 1996, pp. 79-105.

“Seven Myths About Incentive Regulation,” in *Pricing and Regulatory Innovations Under Increasing Competition*, edited by M. Crew. Kluwer Academic Publishers, 1996, pp. 1-20 (with D. Weisman).

“Horizontal Vicarious Liability,” in *The Law and Economics of the Environment*, edited by A. Heyes. Edward Elgar Publishers, 2001, pp. 71-91 (with T. Lewis).

“Price Regulation,” in *The Handbook of Telecommunications Economics. Volume I: Structure, Regulation, and Competition*, edited by M. Cave, S. Majumdar, and I. Vogelsang. Elsevier Science Publishers, 2002, pp. 225-293.

“Anticompetitive Behavior by State-Owned Enterprises: Incentives and Capabilities,” in *Competing with the Government: Anticompetitive Behavior and Public Enterprises*, edited by R. Richard Geddes. Hoover Press, 2004, pp. 1-25 (with J. G. Sidak).

“Recent Developments in the Theory of Regulation,” in *The Handbook of Industrial Organization, Volume 3*, edited by M. Armstrong and R. Porter. Elsevier Science Publishers, 2007, pp. 1557-1700 (with M. Armstrong).

“Pricing in Network Industries,” in *The Oxford Handbook of Regulation*, edited by R. Baldwin, M. Cave, and M. Lodge. Oxford University Press, 2010, pp. 462-499 (with J. Hauge).



## BOOKS/MONOGRAPHS

*Designing Regulatory Policy with Limited Information*. London, England: Harwood Academic Publishers, 1987 (with D. Besanko).

*Designing Incentive Regulation for the Telecommunications Industry*. Cambridge, MA: The MIT Press, 1996 (with D. Weisman).

*Information Economics: Critical Concepts in Economics. Volumes I – IV*. New York, NY: Routledge, 2014 (co-edited with M. Baye).

*Economics of Regulation and Antitrust*. Fifth Edition. Cambridge, MA: The MIT Press, 2018 (with K. Viscusi and J. Harrington).

## BOOK REVIEWS

“Review of Berg and Tschirhart's *Natural Monopoly Regulation*,” *Managerial and Decision Economics*, Vol. 11(1), February 1990, pp. 70-71.

“Review of Laffont and Tirole's *A Theory of Incentives in Procurement and Regulation*,” *Journal of Economic Literature*, Vol. 32(2), June 1994, pp. 720-721.

“Review of Vogelsang and Mitchell's *Telecommunications Competition: The Last Ten Miles*,” *Information Economics and Policy*, Vol. 9(4), December 1997, pp. 354-357.

“Review of Vogelsang and Mitchell's *Telecommunications Competition: The Last Ten Miles*,” *Review of Industrial Organization*, Vol. 12(5-6), December 1997, pp. 837-840.

“Are Public Enterprises the Only Credible Predators?” *The University of Chicago Law Review*, Vol. 67(1), Winter 2000, pp. 271-292 (with G. Sidak).

“Review of Sclar's *You Don't Always Get What You Pay For: The Economics of Privatization*,” *Journal of Economic Literature*, Vol. 39(2), June 2001, pp. 601-603.

“Review of De Bijl and Peitz's *Regulation and Entry into Telecommunications Markets*,” *Journal of Economic Literature*, Vol. 42(2), June 2004, pp. 538-539.

## OTHER PUBLICATIONS

“Consumer Shopping Behavior in The Retail Coffee Market: A Comment,” in *Proceedings of the Federal Trade Commission's Conference on Empirical Approaches to Consumer Protection Economics*, edited by P. Ippolito and D. Scheffman, 1986, pp. 445-446.

“Endogenous Commitment and Regulatory Design: A Comment on Levy and Spiller's *Regulation, Institutions, and Commitment in Telecommunications*,” in *Proceedings of the World Bank Annual Conference on Development Economics*, edited by M. Bruno and B. Pleskovic. The World Bank, 1994, pp. 253-256.

“Comment on R. Geddes' ‘Agency Costs and Governance in the United States Postal Service’,” in *Governing the Postal Service*, edited by J. G. Sidak. American Enterprise Institute, 1994, pp. 140-143.

“Economic Theory of Regulation,” in *The International Encyclopedia of the Social and Behavioral Sciences*, edited by N. Smelser and P. Baltes, Elsevier Science Publishers, 2001.

“Overview of the Special Issue – Marketing's Information Technology Revolution: Implications for Consumer Welfare and Economic Performance,” *Journal of Public Policy & Marketing*, Vol. 22(1), Spring 2003, p. 3 (with A. Silk).

“Introduction,” to *Information Economics: Critical Concepts in Economics. Volumes I – IV*. New York, NY: Routledge, 2014 (with M. Baye).

“Economic Theory of Regulation,” in *The International Encyclopedia of the Social and Behavioral Sciences* (2<sup>nd</sup> Edition), edited by J. Wright. Oxford: Elsevier Ltd., 2015.

“In Memoriam to Michael A. Crew (1942–2016),” *The Journal of Regulatory Economics*, 52(2), October 2017, pp. 105-106 (with M. Spiegel).

“Regulatory Goals and Implementation,” in *The Elgar Encyclopedia on the Economics of Competition, Regulation and Antitrust*, edited by M. Noel. Cheltenham, UK: Edward Elgar Publishing (forthcoming).

## HONORS AND AWARDS:

- |             |   |
|-------------|---|
| 2024        | Distinguished Service Award<br>Industrial Organization Society.                       |
| 2017 – 2019 | Term Professorship Award<br>University of Florida.                                    |
| 2017        | Campbell Watkins 2017 Best Paper Award<br><i>The Energy Journal</i>                   |
| 2015        | Distinguished Member Award<br>Transportation and Public Utilities Group.              |
| 2015        | Faculty Honoree, Anderson Scholars Program<br>University of Florida.                  |
| 2011 – 2014 | Research Foundation Professorship<br>University of Florida.                           |
| 2003        | Distinguished Service Award<br>Public Utility Research Center, University of Florida. |
| 2000        | Faculty Honoree, Anderson Scholars Program<br>University of Florida.                  |
| 1998        | Professorial Excellence Program Award<br>University of Florida.                       |
| 1997 – 2000 | Research Foundation Professorship<br>University of Florida.                           |
| 1992        | Research Achievement Award<br>University of Florida.                                  |
| 1976        | Inducted into the Phi Beta Kappa Society.   |

**REFEREE/REVIEWER FOR:**

Accounting Review  
Addison Wesley, Publishers  
American Economic Journals:  
    Economic Policy, Microeconomics  
American Economic Review  
American Law and Economics Review  
American Enterprise Institute  
Bell Journal of Economics  
Berkeley Electronic Press Journal of  
    Economic Analysis and Policy  
Bulletin of Economic Research  
Cambridge University Press  
China Economic Review  
Danish Social Science Research Council  
Economic Journal  
Econometrica  
Economic and Social Research Council  
Economic Design  
Economic Inquiry  
Economics Letters  
Economic Theory  
Energy Economics  
Energy Journal  
Encyclopedia of Law and Economics  
European Economic Review  
European Journal of Operational Research  
Games and Economic Behavior  
Harcourt Brace, Publishers  
International Economic Review  
Information Economics and Policy  
International Journal of  
    Industrial Organization  
International Journal of the Economics  
    of Business  
International Review of  
    Law and Economics  
Israel Science Foundation  
Johns Hopkins University Press  
John Wiley, Publishers  
Journal of Accounting Research  
Journal of the American Statistical  
    Association  
Journal of Business  
Journal of Competition Law & Economics  
Journal of Corporate Finance  
Journal of Economic Behavior and  
    Organization  
Journal of Economic Dynamics and Control  
Journal of Economic Literature  
Journal of Economic Theory  
Journal of Economics and Business  
Journal of Economics and Management  
    Strategy  
Journal of Environmental Economics and  
    Management  
Journal of Health Economics  
Journal of Industrial Economics  
Journal of International Economics  
Journal of Law and Economics  
Journal of Law, Economics and Organization  
Journal of Marketing Research  
Journal of Policy Analysis and Management  
Journal of Political Economy  
Journal of Public Economics  
Journal of Public Policy and Marketing  
Journal of Regulatory Economics  
Management Science  
Managerial and Decision Economics  
Marketing Science  
MIT Press  
National Science Foundation  
Nonlinear Dynamics and Systems Theory  
Oxford Economic Papers  
Oxford University Press  
Princeton University Press  
Quarterly Journal of Economics  
Quarterly Review of Economics and  
    Business  
Rand Journal of Economics  
Research Grants Council of Hong Kong  
Research in Labor Economics  
Review of Economic Studies  
Review of Economics and Statistics  
Review of Industrial Organization  
Review of Network Economics  
Sloan Foundation  
Southern Economic Journal  
Telecommunications Policy  
Utilities Policy  
World Bank Economic Review