



FEDERAL TRADE COMMISSION
BUREAU OF ECONOMICS
CONFERENCE ON BEHAVIORAL ECONOMICS AND CONSUMER POLICY
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PARTICIPANT BIOGRAPHIES

J. HOWARD BEALES

Howard Beales has taught in the School of Business at the George Washington University since 1988. From 2001 through 2004, he served as the Director of the FTC Bureau of Consumer Protection. He was instrumental in redirecting the FTC's privacy agenda to focus on the consequences of the use and misuse of consumer information. His tenure included the national Do Not Call Registry and the Fair and Accurate Credit Transactions Act of 2003. Dr. Beales received his Ph.D. in economics from the University of Chicago in 1978. His undergraduate degree is from Georgetown University.

RON BORZEKOWSKI

Ron Borzekowski is an economist in the Division of Research and Statistics at the Federal Reserve Board. His research examines historical and recent developments in the payments industry (most notably the rapid rise of debit card use in the U.S); the adoption and impact of new technologies; and the strategic interactions among financial institutions. His recent papers have been accepted for publication in the Journal of Money, Credit, and Banking and The Review of Network Economics. Borzekowski received an MPP from the John F. Kennedy School of Government at Harvard University and a PhD in economics from Stanford University.

TIM BRENNAN

Tim Brennan is a professor of public policy and economics at the University of Maryland Baltimore County (UMBC) and a senior fellow with Resources for the Future (RFF). During 2006, he held the T. D. MacDonald Chair in Industrial Economics at the Canadian Competition Bureau. He has been an economist with the Antitrust Division of the U.S. Department of Justice and taught at George Washington University. From 1996-97, he was a senior economist for the White House Council of Economic Advisers, and recently was a staff consultant to the U.S. Federal Trade Commission. He has written on economic and philosophical issues associated with preference change and the costs of choice. With Karen Palmer and others at RFF, he co-authored two books on electricity deregulation, *A Shock to the System* (1996) and *Alternating Currents: Electricity Markets and Public Policy* (2002). His current projects include the antitrust analysis of bundled rebates and economic issues in opening regulated telecommunications markets.

Jack Calfee

Jack Calfee joined the Bureau of Economics at the Federal Trade Commission in 1980 after receiving his Ph.D. in economics from the University of California at Berkeley. At the FTC, he worked on consumer protection matters with special attention to advertising, tobacco, marketing, and the regulation of information. He has since taught marketing and consumer behavior at the business schools of the University of Maryland at College Park and Boston University, and spent a year as a Visiting Senior Fellow at the Brookings Institution. Since 1995, he has been a Resident Scholar at the American Enterprise Institute in Washington, D.C. Calfee's academic articles and opinion pieces cover a variety of topics including tort liability, advertising and information, FDA regulation, and the pharmaceutical market. He has published two short books: *Fear of Persuasion: A New Perspective on Advertising and Regulation* (1997) and *Prices, Markets, and the Pharmaceutical Revolution* (AEI Press, 2000).

Colin Camerer

Professor Colin F. Camerer is the Rea and Lela Axline Professor of Business Economics at Caltech. Camerer earned a BA degree in quantitative studies from Johns Hopkins in 1977, and an MBA in finance (1979) and a Ph.D. in decision theory (1981) from the University of Chicago Graduate School of Business. Before coming to Caltech in 1994, Camerer worked at the Kellogg, Wharton, and University of Chicago business schools. He studies behavioral and experimental economics.

John C. Driscoll

John C. Driscoll is an economist in the Division of Monetary Affairs at the Federal Reserve Board. Driscoll conducts research in a variety of areas in macroeconomics, banking, and consumer finance. His research has been published in, among other places, the *American Economic Review* and the *Journal of Monetary Economics*. Prior to joining the Federal Reserve Board in 2002, Driscoll was an assistant professor at Brown University and a faculty research fellow at the National Bureau of Economic Research. He has also served as a senior economist at the President's Council of Economic Advisers and an adjunct professor at Johns Hopkins University. Driscoll received S.B. degrees in physics and economics from MIT and a Ph.D. in economics from Harvard.

Erik Durbin

Erik Durbin is a Deputy Assistant Director for Consumer Protection in the FTC's Bureau of Economics. He received a Ph.D. in economics from Columbia University in 2000. Before joining the FTC, he was an assistant professor of economics at the Olin School of Business at Washington University in St. Louis. At the FTC, he has worked on a range of consumer protection matters related to information disclosure, credit reporting, and identity theft.

Pauline M. Ippolito

Pauline M. Ippolito is currently Associate Director in the Bureau of Economics. She has held a variety of management and staff positions since joining the FTC staff. Her research and policy interests include the economics of risk and information in consumer good markets and the design of public policy for advertising and labeling. In recent years, she has focused on the role of advertising and information in food markets and has been active in the debates about the best policies towards health-related claims for food products. She has also been involved in the agency's fraud and ID theft surveys, studies of marketing to children, and efforts to improve consumer disclosures in mortgage markets. She has a PhD from Northwestern University.

Eric Johnson

Eric Johnson is the Norman Eig Professor of Business, at the Columbia School of Business at Columbia University. His research interests are in consumer and managerial decision-making. Before moving to Columbia, he was David Hauck Professor of Marketing and a Professor of Psychology and Operations and Information Management at The Wharton School of the University of Pennsylvania. As part of his work in behavioral decision research, Professor Johnson has been involved in understanding the nature and origin of preferences. This work includes research on preference reversals, the effect of anchoring on preferences, and work which characterizes preferences as constructive. A major stream has examined the role of default options in choice and his most recent work has examined the role of preferences as memories, the endowment effect and intertemporal choice, in press in *Psychological Science* and *Journal of Experimental Psychology*.

Dean Karlan

Dean Karlan is an Assistant Professor of Economics at Yale University. From 2002-2005, he was an Assistant Professor of Economics and International Affairs at Princeton University in the Department of Economics and the Woodrow Wilson School of Public and International Affairs. Karlan is President of Innovations for Poverty Action and a research fellow of the M.I.T. Jameel Poverty Action Lab. His research focuses on microeconomic issues of poverty, specifically employing experimental methodologies to examine what works, what does not, and why. He focuses on microfinance program design internationally, and voting and charitable giving behavior domestically. Internationally, he has studied interest rate policy, credit evaluation and scoring policies, group versus individual liability, savings product design, credit with education, and impact from increased access to credit. His work on savings typically uses insights from psychology and behavioral economics to design and test specialized products and marketing. He has consulted for the World Bank, the Asian Development Bank, FINCA International and the Guatemalan government. Karlan received a Ph.D. in Economics from M.I.T., an M.B.A. and an M.P.P. from the University of Chicago, and a B.A. in International Affairs from the University of Virginia.

Jonathan Klick

Jonathan Klick is the Jeffrey A. Stoops Professor of Law at Florida State University. Klick has a PhD in economics, as well as a law degree, and his research focuses on empirical analyses of how legal and regulatory changes affect individual behavior.

William Kovacic

William Evan Kovacic was sworn in on January 4, 2006, as a Commissioner of the Federal Trade Commission. Kovacic joined the FTC from his position as the E.K. Gubin Professor of Government Contracts Law at George Washington University Law School, where he began teaching in 1999. He was the FTC's General Counsel from 2001 through the end of 2004. Kovacic earlier worked at the Commission from 1979 to 1983, first with the Bureau of Competition's Planning Office and later as an attorney advisor to former Commissioner George W. Douglas. After leaving the FTC in 1983, Kovacic was an associate with the Washington, D.C., office of Bryan Cave, where he practiced in the firm's antitrust and government contracts departments, until joining the George Mason University School of Law in 1986. He has authored or coauthored books and articles on antitrust law, including *Antitrust Law and Economics in a Nutshell* and *Antitrust Law in Perspective: Cases, Concepts, and Problems in Competition Policy*. Kovacic graduated with a bachelor's degree from Princeton University in 1974, and received his J.D. from Columbia University in 1978.

James Lacko

James M. Lacko is an Economist and Deputy Assistant Director in the Division of Consumer Protection in the Bureau of Economics at the Federal Trade Commission (FTC). He has 25 years of experience analyzing a wide range of consumer information and disclosure issues at the FTC. Mr. Lacko has published empirical studies on information asymmetries in the used car market, consumer experiences with rent-to-own transactions, and the potential impact of mortgage broker compensation disclosures on consumers and competition. His current research examines consumer use and understanding of mortgage cost disclosures. Mr. Lacko holds a Ph.D. in Economics from the University of Maryland.

David Laibson

David Laibson holds degrees from Harvard University (BA in Economics, summa cum laude, 1988), the London School of Economic (MSc in Econometrics and Mathematical Economics, 1990), and the Massachusetts Institute of Technology (Phd in Economics, 1994). Laibson joined the economics faculty at Harvard University in 1994. In 2002 he was tenured as a full Professor of Economics. Laibson is a member of the National Bureau of Economic Research, where he is Research Associate in the Asset Pricing, Economic Fluctuations, and Aging Working Groups. He is a recipient of a Marshall Scholarship and grants from the National Science Foundation, the MacArthur Foundation, the National Institute on Aging, the Sloan Foundation, the NASD, and the Social Security Administration. In 2006 Laibson served as an external reviewer for the Department of Labor regulations that implement the Pension Protection Act.

Edward Lazear

Chairman Lazear is on leave of absence from Stanford University where he is the Jack Steele Parker Professor of Human Resources Management and Economics (1995) and the Morris Arnold Cox Senior Fellow at the Hoover Institution. He taught previously at the University of Chicago's Graduate School of Business. He is also an elected fellow of the American Academy of Arts and Sciences (2000), the Econometric Society, and the Society of Labor Economists. He is on leave as a research associate of the National Bureau of Economic Research and was a member of the National Academy of Sciences Board on Testing and Assessment. Lazear was the first vice-president and president of the Society of Labor Economists, as well as the founding editor of the *Journal of Labor Economics* and founder of two companies.

Eugenio Miravete

Eugenio J. Miravete obtained his Ph.D. at Northwestern University in 1996. Since then he has held positions at INSEAD, New York University, University of Pennsylvania, and currently he is associate professor at the University of Texas at Austin. He is also research affiliate of the Center for Economic Policy Research (CEPR, London). Eugenio's work deals mostly with the estimation and evaluation of models of nonlinear pricing both under monopoly and competition. Surrounding this topic, he also studies how individuals make their decision to choose among different tariff options and whether firms try to take advantage of consumers and profit from their mistaken choices. He has also worked on complementarity and innovations and the effect of learning by doing on trade policy. His work has appeared in the *American Economic Review*, *Review of Economic Studies*, *Econometrica*, *International Economic Review*, *Journal of Industrial Economics* and *International Journal of Industrial Organization*. Eugenio is currently associate editor of the *Journal of the European Economic Association*, *International Journal of Industrial Organization* and *Information Economics and Policy*.

Joseph Mulholland

Joseph Mulholland is an economist in the FTC's Division of Consumer Protection. He has a PhD from Washington University (St. Louis). In addition to his current position as a Consumer Protection economist, Mr. Mulholland worked in the Commission's Antitrust division. Mr. Mulholland has also held a number of teaching positions, including Visiting Professor at the University of Maryland (Baltimore County) and adjunct professor in the Georgetown University Graduate School of Public Policy.

Janis K. Pappalardo

Janis K. Pappalardo is an economist at the Federal Trade Commission. Jan received her Ph.D. from Cornell University in 1986 with a primary field in consumer economics and secondary fields in statistics and industrial organization. Jan primarily studies the effect of information on consumer behavior and market outcomes. She has helped to draft FTC staff advocacy comments on regulations pertaining to health claims for foods, direct-to-consumer advertising of prescription drugs, the First Amendment, and RESPA reform (Real Estate Settlement Procedures Act reform). Articles authored or co-authored by Jan have appeared in the *Journal of Public Policy & Marketing (JPP&M)*, *Review of Industrial Organization*, and *Antitrust Law Journal*. Two papers on health claims regulation co-authored by Jan were voted the outstanding article published in *JPP&M* during a three-year period. Jan serves on the editorial board of *JPP&M*, Villanova University's Center for Public Policy Research Advisory Board, and served on the board of the Association for Consumer Research.

Paul Pautler

Paul Pautler is the Deputy Director for Consumer Protection in the Bureau of Economics of the Federal Trade Commission. In that role, Dr. Pautler has overall responsibility for the economic input into consumer protection casework, some economic studies, and various other economic activities. He previously held several supervisory positions at the FTC including Assistant Director for Antitrust. He has published on antitrust economics and policy, health economics, and regulation. Most recently his work has focused on mergers, health care, and consumer protection. Paul received his Ph.D. in Economics from Texas A&M University. His work has appeared in *The Antitrust Bulletin*, *Journal of Law and Economics*, *Economic Inquiry*, *Journal of Health Politics, Policy, and Law*, and the *Journal of Contemporary Health Law and Policy*.

Matthew Rabin

Matthew Rabin is Edward G. and Nancy S. Jordan Professor of Economics at the University of California, Berkeley. He earned his B.S. in Mathematics and in Economics from the University of Wisconsin, Madison in 1984, and his Ph.D. in Economics from MIT in 1989. His research includes developing formal theoretical models of fairness and risk preferences, biases in predicting preferences, cognitive biases, and procrastination and other forms of self-control problems. He has been a visiting professor at MIT, Northwestern University, the London School of Economics, and Harvard University. He is a fellow of the Econometric Society, the American Academy of Arts and Sciences, and the MacArthur Foundation, and he was awarded the John Bates Clark Medal by the American Economic Association in 2001.

Paul H. Rubin

Paul H. Rubin is Samuel Candler Dobbs Professor of Economics and Law at Emory University in Atlanta and editor in chief of *Managerial and Decision Economics*. He is a Fellow of the Public Choice Society and former Vice President of the Southern Economics Association, and is a member of the Board of Advisors of the Independent Institute, a Senior Fellow at the Progress and Freedom Foundation, an Adjunct Scholar at the American Enterprise Institute and the Georgia Public Policy Foundation. Dr. Rubin has been Senior Staff Economist at President Reagan's Council of Economic Advisers, Chief Economist at the U.S. Consumer Product Safety Commission, Director of Advertising Economics at the Federal Trade Commission, and vice-president of Glassman-Oliver Economic Consultants, Inc., a litigation consulting firm in Washington. He has taught economics at the University of Georgia, City University of New York, VPI, and George Washington University Law School. Dr. Rubin received his B.A. from the University of Cincinnati in 1963 and his Ph.D. from Purdue University in 1970.

Joel Schrag

Joel Schrag joined the FTC's Bureau of Economics as a staff economist in 2000. Since that time, he has worked on a variety of merger and non-merger investigations, including many involving the pharmaceutical industry. Prior to coming to the FTC, he taught in the Department of Economics at Emory University and published a variety of articles in the fields of law and economics, industrial organization, and behavioral economics. His current research interests lie in the areas of the economics of intellectual property and the nature of competition in the pharmaceutical industry. Mr. Schrag received his Ph.D. in economics from the University of California, Berkeley, in 1993. He graduated with highest honors from the University of Michigan in 1987.

Alan Schwartz

Professor Alan Schwartz is a Sterling Professor at Yale University. His appointments are in the Yale Law School and the Yale School of Management. Professor Schwartz's academic specialties include contracts and contract theory, corporate finance and corporate governance, mergers and acquisitions, bankruptcy and commercial transactions. He has published numerous articles and books in these fields and has been identified, by the Institute for Scientific Information, as being in the top one half of one percent of social scientists world wide in total citations. Professor Schwartz has been President of the American Law and Economics Association, Editor of the Journal of Law, Economics and Organization and Chair of the Sections on Law and Economics and the Section on Contracts of the Association of American Law Schools. He is currently a member of the American Academy of Arts and Sciences.

Justin Sydnor

Justin Sydnor earned his Ph.D. from the University of California, Berkeley in 2006 and is now an assistant professor in the Economics Department at the Weatherhead School of Management at Case Western Reserve University. His primary fields of research are psychology and economics, industrial organization, and applied microeconomics. To date, much of his research has focused on risk aversion, and in particular on how consumers make decisions about insurance coverage.

Joel Winston

Joel Winston is Associate Director of the Division of Privacy and Identity Protection of the Federal Trade Commission's Bureau of Consumer Protection. That Division has responsibility over consumer privacy and data security issues, identity theft, and credit reporting matters, among other things. Mr. Winston is currently serving on the federal government's Identity Theft Task Force, which was created by President Bush in March 2006. Prior to his current position, Mr. Winston was Associate Director of the FTC's Division of Financial Practices and, previous to that, Assistant Director in the FTC's Division of Advertising Practices. Mr. Winston received his undergraduate and law degrees from the University of Michigan.