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CURRENT
POSITION

Chair, Department of Economics
Professor of Economics
Brandeis University

EDUCATION

Princeton University, Ph.D., 1993
Columbia University, M.B.A., 1987, Beta Gamma Sigma Honor Society
Tulane University, B.S./B.A., Math/Russian, Summa Cum Laude, 1985,
Phi Beta Kappa Honor Society

PUBLICATIONS

"Repeat Sales Indexes: Estimation Without Assuming that Errors in
Asset Returns are Independently Distributed" forthcoming, *Real Estate
Economics* (with J. Hamilton and R. Pownall-Campbell)

"Sale Rates and Price Movements in Art Auctions," *American
Economic Review Papers and Proceedings*, 2011, 101: 212-216 (with O.
Ashenfelter)

"Fiddling with Value: Violins as an Investment?" *Economic Inquiry*,
2011, 49: 1083-1097 (with P. Margolis)

"A Dynamic Model of Price Discrimination and Inventory
Management at the Fulton Fish Market," *Journal of Economic
Behavior and Organization*, 2011, 80:6-19 (with G. Hall)

"The Impact of the Droit de Suite in the UK: An Empirical Analysis,"
Journal of Cultural Economics, 2011, 35:81-100 (with C.
Banterghansa)

"Art Auctions," in *A Handbook of Cultural Economics*, (2nd Edition),
Ruth Towse (ed.) Edward Elgar, 2011: 19-28 (with O. Ashenfelter)

"When are supply and demand determined recursively rather than
simultaneously? *Eastern Economic Journal*, 2010, 36: 188-197 (with
P. Kennedy)

"Anchoring Effects: Evidence from Art Auctions,"
American Economic Review, 2009, 99(3):1027-1039 (with A. Beggs)

“Failure to Meet the Reserve Price: The Impact on the Returns to Art,”
Journal of Cultural Economics, 2008, 32, 301-320 (with A. Beggs)

“The Fulton Fish Market,”
Journal of Economic Perspectives, 2006, 20(2):207-220.

“Art Auctions,”
Handbook on the Economics of Art and Culture, V. Ginsburgh and D. Throsby, (eds.), Elsevier, 2006 (with O. Ashenfelter)

“Anatomy of the Rise and Fall of a Price-Fixing Conspiracy:
Auctions at Sotheby’s and Christie’s,”
Journal of Competition Law and Economics 2005, 1: 3-20 (with O.
Ashenfelter)

“The Impact of School Inputs on Student Performance: A Study of
Private Schools in the United Kingdom,”
Industrial and Labor Relations Review, 2005, 58(3): 435-451 (with M.
Stevens)

“Auctions and the Price of Art,”
Journal of Economic Literature, 2003, 41, 763-788 (with O.
Ashenfelter)

“Wage Differentials by Gender: Evidence from Recently Graduated
MBAs,”
Oxford Bulletin of Economics and Statistics, 2000, 62, 837-854 (with L.
Pistaferri)

“The Interpretation of Instrumental Variables Estimators in
Simultaneous Equations Models with an Application to the Demand for
Fish,” *Review of Economic Studies*, 2000, 67, 499-528 (with J. Angrist
and G. Imbens)

“Freedom, Growth, and the Environment,”
Environment and Development Economics, 2000, 5, 433-456 (with S.
Barrett)

“The Fairness of Pricing Decisions: Corporate Control and Franchising,”
Business Ethics Quarterly, 1999, 9, 225-243 (with D. Robertson)

“Declining Values and the Afternoon Effect: Evidence from Art
Auctions,” *Rand Journal of Economics*, 1997, 23, 544-565 (with A.
Beggs)

“Do Fast-Food Chains Price Discriminate on the Race and Income
Characteristics of an Area?”
Journal of Business and Economic Statistics, 1997, 15, 391-401.

“Testing for Imperfect Competition at the Fulton Fish Market,”
Rand Journal of Economics, 1995, 26, 75-92.

BOOKS

Co-authored:

Essentials of Economics, 2nd edition (with P. Krugman and R. Wells)
Worth Publishers, 2010

Economics, International Edition (with P. Krugman and R. Wells)
Worth Publishers, 2007

Consultant:

Economics, 2nd edition (P. Krugman and R. Wells)

Economics, 3rd edition (in progress) (P. Krugman and R. Wells)

GOVERNMENT REPORTS

“A Study into the Likely Impact of the Implementation of the Resale
Right for the Benefit of the Author of an Original Work of Art,”
October 2005, (with S. Szymanski for the UK Patent Office)

“A Study into the Effect on the UK Art Market of the Introduction of
Artist’s Resale Right,” May 2008 (with N. Horowitz and S. Szymanski
for the UK Patent Office)

INVITED ARTICLES

"A Fishy Market", *Harvard College Economics Review*, (2010)
Volume 4, no. 2.

Book review of “Don Thompson: The \$12 Millions Stuffed Shark: The
Curious Economics of Contemporary Art,” *Journal of Cultural
Economics*, 2009, 33, (3), 233-237.

"Are Violins A Good Investment? " *VOX*, 4-January-2008.

"A Porpoise in the Market," *Business Strategy Review*, Volume 7, Issue
2, pages 45–54, June 1996.

TEACHING

Economics of the Arts (undergraduate)

Industrial Organization (graduate and undergraduate)

Advanced Microeconomics (graduate)

Empirical Industrial Organization (graduate)

Introductory Economics (undergraduate)

Intermediate Microeconomics (undergraduate)

Sessions on Pricing, Monopoly, and Auctions (Executives on the Oxford
University Business and Economics Summer Program)

Managerial Economics, (1st year MBAs, Executive MBAs)

Analysis of Industry and Competition (2nd year MBAs, Sloan Fellows,
Executive MBAs, and Masters in Finance Students)

Session on Auctions (HM Treasury Development Programme, Cable and
Wireless)

PROFESSIONAL
ACTIVITIES

Program Committee, American Economic Association Meetings, 2011
Organized First North American Conference on Cultural Economics,
sponsored jointly by the ACEI and the SEA, Washington DC, 2011
Associate Editor, *International Journal of Industrial Organization*
Editorial Board, *Journal of Cultural Economics*
President, Brandeis Chapter of Phi Beta Kappa

OTHER

Associate Professor of Economics (with tenure), Brandeis University,
2007-2010
Professor of Applied Economics, University of Oxford 2006-2007
Fellow of Exeter College 2000-2007
University Lecturer in Economics, University of Oxford 2000-2006
Visitor, Department of Economics, University of Florida,
January –June 2007
Assistant Professor of Economics, London Business School 1995-1998
Junior Research Fellow in Economics, Jesus College 1993-1995
Academic Associate: Prepared Evidence to be used in Antitrust
Litigation, Princeton Economics Group, Princeton, New Jersey 1991-
1993
Commodities and Eurobond Trader, Cargill, Incorporated,
Minneapolis, Minnesota 1985-1987

US and UK citizen