

## **Annex A**

### **MARGARET SLADE CURRICULUM VITAE**

#### **Current Position**

Leverhulme Professor of Industry and Organization  
Department of Economics  
The University of Warwick  
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Citizenship: USA and Canada

#### **Education**

BA. In Mathematics, Vassar College, Poughkeepsie, NY  
MA. in Mathematics, University of California, Berkeley, CA  
Ph.D. in Economics, The George Washington University, Washington, DC

#### **Previous Employment**

Summer program in Mathematics Research Department of Bell Laboratories, Murray Hill, NJ  
Mathematician, Shell Development Co., Emeryville, CA  
Mathematician, D.S.I.R., Wellington, New Zealand  
Mathematician, Office of Earthquake Research, US. Geological Survey, Menlo Park, CA  
Mathematician, Office of Resource Analysis, US. Geological Survey, Reston, VA  
Economist, Bureau of Economics, US. Federal Trade Commission  
Assistant Professor, University of British Columbia  
Associate Professor, University of British Columbia  
Professor, University of British Columbia

#### **Invited Positions**

Professor, Université d'Aix - Marseille II, France  
Professor, Université de Paris I, Sorbonne, France  
Professor, EHESS, Marseille, France  
CES Visiting Scholar, University of Munich, Germany  
Benjamin Meeker Distinguished Professor, University of Bristol, UK  
CRNS Visiting Scholar, Marseille, France  
Invited Lectures, Finnish Doctoral Programme in Economics, Helsinki, Finland  
Visiting Scholar, Georgia Institute of Technology, Atlanta, GA

#### **Awards and Distinctions**

Honorary Doctorate, Helsinki School of Economics, 2001  
President of the European Association for Research in Industrial Economics, 2001-2003  
Killam Research Prize

**Current Research Affiliations:**

Associate member, Groupement de Recherche en Economie Quantitative Aix  
Marseille (GREQAM), Marseille, France  
Research Fellow, Economics Network for Competition and Regulation (ENCORE),  
Amsterdam, NL

**Committee and Board Memberships:**

Royal Economic Society  
Council Member, 2004 - 2009  
ESRC Research Grants Board 2004 – 2008  
ESRC Spatial Research Centre Assessment Panel  
Association of Environmental and Resource Economists (AERE)  
Nominating Committee, 1987  
Canadian Correspondent, 1990-1991  
Program committee, World Congress, 2002  
AERE Publication of Enduring Quality Selection Committee, 2003 and 2004  
Econometric Society (ES)  
Program Committee, 2003 and 2004  
European Association for Research in Industrial Economics (EARIE)  
Executive Committee, 1990-1996, 2003-present  
Program Committee, 1995, 1997, 1999, 2001, 2002, 2003, 2007  
Plenary Speaker, 2000  
President, 2001-2003  
International Industrial Organization Society  
Committee to select a Distinguished Fellow, 2004 and 2005  
Keynote Speaker, 2005  
Trustee, University of British Columbia's Charitable Entity in the UK, 2002-2006  
Advisory Search Committee, Professors of Economics, Ecole Polytechnique, Paris, 2005  
Advisory Committee on Promotions, London School of Economics, 2005-present  
Advisory Committee on Hiring, University of Oslo, 2006  
Recognition of Distinction Divisional Board, Oxford University, 2007-2008  
Scientific Advisory Committee, International Journal of IO

**Editorial responsibilities:**

Journal of Industrial Economics, 1988-2000  
Canadian Journal of Economics, 1988-1994  
Journal of Environmental Economics and Management, 1988-89  
International Journal of Industrial Organization, 1990-present  
Scientific Advisory Committee, 2007-  
Resources Policy, 1989-present  
The Energy Journal, 1991-present  
Review of Industrial Organization, 1991-2003  
Managerial and Decision Economics, 1999-present  
Encyclopedia of Energy, 2001-2003  
Spatial Economic Analysis, 2005-present

**Keynote and Plenary Addresses:**

Conference on Industrial Organization and the Food Processing Industry, Toulouse, June 2000  
EARIE. Conference, Lausanne, Switzerland, September, 2000  
WZB Conference on Antitrust Issues in International Markets, Berlin, December 2000  
Presidential Address, EARIE Meeting, Helsinki, Finland, August 2003  
ADRES Conference, Paris, France, January 2004

CEPR Conference on Applied Industrial Organization, Hydra, Greece, May 2004  
(EC)<sup>2</sup> Conference on The Econometrics of Industrial Organization, Marseille, France,  
December 2004  
International Industrial Organization Conference, Atlanta, GA, April 2005  
Seminar on Studies of Quantitative Methods Applied to Antitrust and Regulation, Brasilia,  
Brazil, April 2005  
Australian Conference of Economists, Perth, September 2006

**Consultancies:**

US Federal Trade Commission  
US Central Intelligence Agency  
Canadian Restrictive Trade Practices Commission  
Bureau of Competition Policy of Canada  
US. National Academy of Science  
East-West Center, Honolulu, Hawaii  
World Bank  
US Department of Justice, Antitrust Division  
Shell Oil Company  
Amerigas Propane, Inc.  
American Antitrust Institute  
ToxEcology Environmental Consulting Ltd.  
Interbrew Central European Holdings  
UK Office of Fair Trading  
EU Directorate-General for Competition  
UK Competition Commission

Expert Testimony

Competition Tribunal, *Director of Investigation and Research v. Tele-Direct  
(Publications) and Tele-Direct (Services)*, testified for the Crown, 1995

**Recent Seminar Presentations:**

University of Toulouse, February 2004  
University of Essex, March 2004  
International Industrial Organization Society, Chicago, April 2004  
Cemmap Econometric Study Group in Spatial Econometrics, London, November 2004  
CEP/IFS Productivity and Innovation Seminar, London, March 2005  
Lear Conference Advances in the Economics of Competition Law, Rome, June 2005  
GREQAM, Marseille, France, October 2005  
Georgia Tech, Economics Department, Atlanta, GA, October 2005  
Georgia Tech, Business School, Atlanta, GA, October 2005  
University of Birmingham, February 2006  
Cases in European Competition Policy, University of East Anglia, July 2006  
Round Table on the Supply of Groceries, Competition Commission, London, October 2006  
NBER Workshop on Organizational Economics, Palo Alto, CA, November 2006  
IIOC Conference, Savannah, GA, April 2007  
EARIE Conference, Valencia Spain, September 2007

**Recent Research Grants:**

UK ESRC Grant "Spatial Aspects of Industrial Organization," £ 49,600, 2005-2008  
UK ESRC Grant "Commodity Market Behavior," £39,900, 2003-2005, Rated Outstanding  
Several three-year grants from the SSHRC, Canada

## PUBLICATIONS RECORD

NAME: SLADE, Margaret E.

### **Papers Published in Refereed Journals:**

- “Semi-Structural Models of Advertising Competition,” (with Joris Pinkse) Journal of Applied Econometrics, forthcoming.
- “Vertical Integration and Firm Boundaries: The Evidence,” (with Francine Lafontaine) Journal of Economic Literature, Vol. 45, no. 3, September 2007, pp. 631-687.
- “A Central Limit Theorem for Endogenous Locations and Complex Spatial Interactions,” (with Joris Pinkse and Lihong Shen) Journal of Econometrics, Vol. 140, No. 1, September 2007, pp. 215-225.
- “Dynamic Spatial Probit with Fixed Effects using One-Step GMM: An Application to Mine Operating Decisions,” (with Joris Pinkse and Lihong Shen) Spatial Economic Analysis, Vol. 1, No. 1, June 2006, pp. 53-90.
- “Commodity Spot Prices: An Exploratory Assessment of Market Structure and Forward Trading Effects,” (with Henry Thille) Economica, Vol 73, No. 2, May 2006, pp. 229-256.
- “The Role of Economic Space in Decision Making,” Annales d'Economie et de Statistique, Vol. 77, No. 1, January/March 2005, pp. 1-21. ADRES Lecture, Paris, January 2004.
- “Mergers, Brand Competition, and the Price of a Pint,” (with Joris Pinkse) European Economic Review, Vol. 48, June 2004, pp. 617-643.
- “Market Power and Joint Dominance in UK Brewing,” Journal of Industrial Economics, Vol. 52, No. 1, March 2004, pp. 133-163.
- “Competing Models of Firm Profitability,” Presidential address to the European Association for Research in Industrial Economics (EARIE), Helsinki, 2003, International Journal of Industrial Organization, Vol. 22, No. 3, March 2004, pp. 289-308.
- “Spatial Price Competition: A Semiparametric Approach” (with Joris Pinkse and Craig Brett), Econometrica, Vol. 70, No. 3, May 2002, pp. 1111-1155.
- “Managing Projects Flexibly: An Application of Real-Option Theory to Mining Investments,” Journal of Environmental Economics and Management, Vol. 41, No. 2, March 2001, pp. 193-233.
- “Forward Trading and Adjustment Costs in Cournot Markets,” (with Henry Thille) Cahiers d'Economie Politique, 37: 2000, pp. 177-195.
- “Sticky Prices in a Dynamic Oligopoly: An Investigation of (s,S) Thresholds”, International Journal of Industrial Organization, Vol. 17, No. 4, May 1999, pp. 477-511.
- “The Leverage Theory of Tying Revisited: Evidence from Newspaper Advertising,” Southern Economic Journal, Vol. 65, No. 2, October 1998, pp. 204-222.
- “Contracting in Space: An Application of Spatial Statistics to Discrete-Choice Models” (with Joris Pinkse) Journal of Econometrics, Vol. 85, No. 1, 1998, pp. 125-154.

"Beer and the Tie: Did Divestiture of Brewer-Owned Public Houses Lead to Higher Beer Prices?" Economic Journal, Vol. 108, May 1998, pp. 565-602.

Reprinted in Franchise Contracting and Organization, F. Lafontaine (ed.) Edward Elgar.

Reprinted in Recent Developments in Monopoly and Competition Policy, G. Norman (ed.) Edward Elgar.

"Strategic Motives for Vertical Separation: Evidence from Retail Gasoline" Journal of Law, Economics, and Organization, Vol. 14, No. 1, Spring 1998, pp. 84-113.

"Optimal Pricing with Costly Adjustment and Persistent Effects: Empirical Evidence from Retail-Grocery Prices" Review of Economic Studies, Vol. 65, No. 1, March 1998, pp. 87-107.

"Hotelling Confronts CAPM: A Test of the Theory of Exhaustible Resources" (with Henry Thille), Canadian Journal of Economics, Vol. 30, No. 3, August 1997, pp. 685-708.

"Retail Contracting: Theory and Evidence" (with Francine Lafontaine) Journal of Industrial Economics, Vol. 45, No. 1, March, 1997, 1-25.

"Valuing Risk and Flexibility: A Comparison of Methods," (with Nathalie Moyon and Raman Uppal) Resources Policy, Vol. 22, No 1/2, March/June 1996, pp. 63-79.

"Retail Contracting and Costly Monitoring: Theory and Practice," (with F. Lafontaine) European Economic Review, Papers and Proceedings, Vol. 40, 1996, pp. 923-932.

Reprinted in Franchise Contracting and Organization, F. Lafontaine (ed.) Edward Elgar.

"Multitask Agency and Organizational Form: An Empirical Exploration," International Economic Review, Vol. 37, No. 2, May 1996, pp. 465-486.

Reprinted in Franchise Contracting and Organization, F. Lafontaine (ed.) Edward Elgar.

"Uniform-Compliance Costs for Mineral Commodities: Who Gains and Who Loses?" Land Economics, Vol. 72, No. 1, February 1996, pp. 17-33.

"Product Rivalry with Multiple Strategic Weapons: An Empirical Analysis of Price and Advertising Competition," Journal of Economics and Management Strategy, Vol. 4, No. 3, Fall 1995, pp. 445-476.

Reprinted in The Economics of Advertising, K.W. Bagwell (ed.), Cheltenham: Edward Elgar.

Reprinted in Empirical Industrial Organization, P. Joskow and M. Waterson (eds.) Edward Elgar (2004).

"Empirical Games: The Oligopoly Case," Canadian Journal of Economics, Vol. 28, No. 1, February 1995, pp. 280-314.

"What Does An Oligopoly Maximize?" Journal of Industrial Economics, Vol. 57, No. 2, March 1994, pp. 45-62.

"Vancouver's Gasoline-Price Wars: An Empirical Exercise in Uncovering Supergame Strategies," Review of Economic Studies, Vol. 59, No. 2, April 1992, pp. 257-276.

Reprinted in Cartels, S.W. Salant and M.C. Levenstein (ed.) Edward Elgar (2007).

Reprinted in Pricing Tactics, Strategies, and Outcomes, M. Waldman and J.P. Johnson (eds.) Edward Elgar, forthcoming.

"Market Structure, Marketing Method, and Price Instability", Quarterly Journal of Economics, Vol. 106, November 1991, pp. 1309-1340.

"Strategic Pricing with Customer Rationing: The Case of Primary Metals" Canadian Journal of Economics, Vol. 24, No. 1, February 1991, pp. 70-100.

"Cheating on Collusive Agreements," International Journal of Industrial Organization, Vol. 8, No. 4, December 1990, pp. 519-544.

"Strategic-Pricing Models and Interpretation of Price-War Data," European Economic Review, Papers and Proceedings, Vol. 34, January 1990, pp. 524-537.

Reprinted in Cartels, S.W. Salant and M.C. Levenstein (ed.) Edward Elgar (2007).

"The Fictitious Payoff Function: Two Applications to Dynamic Games," Annales d'Economie et de Statistique, Vol. 15/16, July/December, 1989, pp. 193-216 .

"The Two Pricing Systems for Nonferrous Metals," Resources Policy, Vol. September 1989, pp. 209-220.

"Price Wars in Price-Setting Supergames," Economica, Vol. 56, No. 223, August 1989, pp. 295-310.

"Modeling Stochastic and Cyclical Components of Technical Change: An Application of the Kalman Filter", Journal of Econometrics, Vol. 41, No. 3, July 1989, pp. 363-383.

"Grade Selection Under Uncertainty: Least-Cost Last and Other Anomalies", Journal of Environmental Economics and Management, Vol. 15, No. 2, June 1988, pp. 189-205.

"Interfirm Rivalry in a Repeated Game: An Empirical Test of Tacit Collusion", Journal of Industrial Economics, Vol. 35, No. 4, June 1987, pp. 499-516.

Reprinted in The Empirical Renaissance in Industrial Economics, T. Bresnahan and R. Schmalensee (eds.) Oxford: Basil Blackwell, (1987), pp. 129-146.

Reprinted in Applied Industrial Economics, L. Phlips (ed.) Cambridge University Press (1998).

Reprinted in Empirical Industrial Organization, P.Joskow and M. Waterson (eds.) Edward Elgar (2004).

"Conjectures, Firm Characteristics, and Market Structure: An Empirical Analysis", International Journal of Industrial Organization, Vol. 4, No. 4, December 1986, pp. 347-370.

"Total-Factor-Productivity Measurement when Equilibrium is Temporary: A Monte-Carlo Assessment", Journal of Econometrics, Vol. 33, No 1/2, October 1986, pp. 75-95.

"Static Profitability as a Measure of Deviations from the Competitive Norm", Managerial and Decision Economics, Vol. 7, No. 2, June 1986, pp. 113-118.

"Taxation of Exhaustible Resources at Various Stages of Production", Canadian Journal of Economics, Vol. 19, No. 2, May 1986, pp. 281-297.

"Exogeneity Tests of Market Boundaries Applied to Petroleum Products", Journal of Industrial Economics, Vol. 34, No. 3, March 1986, pp. 291-303.

- "Prices of Metals: A Review Article", Journal of Conservation and Recycling, Vol. 9, No. 2, Spring 1986, pp. 183-188.
- "Measures of Market Power in Extractive Industries: The Legacy of *US. v. General Dynamics*", The Antitrust Bulletin, Vol. 31, No. 1, Spring 1986, pp. 91-111.
- "Noninformative Trends in Natural-Resource Commodity Prices: U-Shaped Price Paths Exonerated", Journal of Environmental Economics and Management, Vol. 12, No. 2, June 1985, pp. 181-192.
- "Tax Policy and the Supply of Exhaustible Resources: Theory and Practice", Land Economics, Vol. 60, No. 2, May 1984, pp. 133-147.
- "Mineral Taxation in a Stages-of-Production Framework", Recherches Economiques de Louvain, Vol. 49, No. 4, December 1983, pp. 323-338.
- "Cycles in Natural-Resource Commodity Prices: An Analysis of the Frequency Domain", Journal of Environmental Economics and Management, Vol. 9, No. 2, June 1982, pp. 138-148.
- "Trends in Natural-Resource Commodity Prices: An Analysis of the Time Domain", Journal of Environmental Economics and Management, Vol. 9, No. 2, June 1982, pp. 122-137.
- "Recent Advances in Econometric Estimation of Materials Substitution", Resources Policy, Vol. 7, No. 2, June 1981, pp. 103-109.
- "Price Changes and Metals Markets: Modeling Short and Long-Run Copper-Aluminum Substitution", Materials and Society, Vol. 4, No. 3, November 1980, pp. 397-411.
- "The Effects of Higher Energy Prices and Declining Ore Quality: Copper-Aluminum Substitution and Recycling in the US.", Resources Policy, Vol. 6, No. 3, September 1980, pp. 223-239.
- "An Econometric Model of the US. Secondary Copper Industry: Disposal Versus Recycling," Journal of Environmental Economics and Management, Vol. 7, No. 2, June 1980, pp. 123-141.

#### **Papers Published in Books and Conference Volumes:**

- "Merger-Simulations of Unilateral Effects: What Can We Learn from the UK Brewing Industry?" in B. Lyons (ed.) Cases in European Competition Policy: The Economic Analysis, Cambridge University Press, forthcoming.
- "Contracting Between Firms: Evidence" (with Francine Lafontaine) in Handbook of Organizational Economics, R. Gibbons and J. Roberts (eds.) Princeton University Press, forthcoming.
- "Exclusive Contracts and Vertical Restraints: Empirical Evidence and Public Policy," (with Francine Lafontaine), in Handbook of Antitrust Economics, Paolo Buccirossi (ed.) Cambridge: MIT Press, forthcoming.
- "Incentive Contracting and the Franchising Decision," (with Francine Lafontaine), in Game Theory and Business Applications, K. Chatterjee and W. Samuelson (eds.) Kluwer Academic Press, 2001, pp. 133-188.
- "Regulating Manufacturers and Their Exclusive Retailers," in Foundations of Competition Policy, Morten Berg and Einar Hope (eds.), London: Routledge, 2000, pp. 133-149.

- "Markets and Organization, Introduction to Part II" in Economics Beyond the Millennium, L.-A. Gerard-Varet and A. Kirman (eds.) Oxford, Oxford University Press, 1998, pp. 109-113.
- "Women's Contributions to Industrial Organization: Part I," (with Esther Gal-Or) American Economic Association CSWEP Newsletter, Spring 1996, pp. 1-4.
- "Women's Contributions to Industrial Organization: Part II," (with Esther Gal-Or) American Economic Association CSWEP Newsletter, Fall 1996, pp. 9-13.
- "Buying Energy and Nonfuel Minerals: Final, Derived, and Speculative Demand," (with C. Kolstad and R. Weiner) Chapter 20 in the Handbook of Natural Resource and Energy Economics, Vol. III, J. Sweeney (ed.) Amsterdam, North-Holland, 1993, pp. 935-1009.
- "Prices of Metals: History and Current Problems," in The Concise Encyclopedia of Materials Economics, Policy, and Management, M. Bever (ed.) Pergamon Press, 1993, pp. 254-260.
- "Strategic Behavior and Collusion," (with A. Jacquemin) Chapter 8 in The New Industrial Economics: Recent Developments in Industrial Organization and Game Theory, M. La Manna and G. Norman (eds.), Edward Elgar, London, 1992, pp. 47-65.
- "The Two Pricing Systems for Nonferrous Metals," in Marketing of Nonferrous Metals, M.L. Jackson and P.R. Richardson (eds.) Centre for Resource Studies, Queen's University, 1989, pp. 26-45.
- "Cartels, Collusion, and Horizontal Merger", (with A. Jacquemin) Chapter 7 in the Handbook of Industrial Organization, Vol. I, R. Schmalensee and R. Willig (eds.) Amsterdam, North-Holland, 1989, pp. 415-473.
- "Value-Added Total-Factor-Productivity Measurement: A Monte-Carlo Assessment", in Measurement in Economics, W. Eichhorn (ed.) Springer-Verlag, 1988, 809-830.
- "Natural Resources, Population, and Economic Well Being", in Population Growth and Economic Development, D.J. Johnson and R.D. Lee (eds.) Madison: University of Wisconsin Press, 1987, 331-372.
- "Expo 86: An Economic Impact Analysis", (with C. Blackorby and R. Picard) in R. Allen and G. Rosenbluth (eds.) Restraining the Economy, Vancouver: New Star, 1986, pp. 254-278.
- "The Macroeconomic Consequences of Expo 86", (with C. Blackorby and R. Picard) in R. Anderson and E. Wachtel (eds.) The Expo Story, Vancouver: Harbour, 1986, pp. 231-254.
- "The Effects of Taxes, Subsidies, and Price Controls on Exhaustible-Resource Production", (with T.R. Lewis) in Progress in Natural-Resource Economics, A.D. Scott (ed.) Oxford University Press, Oxford, 1985, 203-227.
- "Metal Price History", in Encyclopedia of Materials Science and Engineering, M.B. Bever (ed.) Pergamon Press, 1985, pp. 3943-3948.
- Reprinted in the Concise Encyclopedia of Mineral Resources, Oxford: Pergamon Press 1986.
- "Empirical Tests of Economic Rent in the Copper Industry", in Advances in the Economics of Energy and Resources, Vol. IV, J. Moroney (ed.) J.A.I. Press, Greenwich, Conn. 1982, pp. 223-239.
- "An Inter-Country Comparison of Housing-Market Trends in the 70's" (with D.T. Scheffman) in The Determination and Control of House Prices, Papers and Proceedings of a seminar organized by the Building Societies Association, London, January 1981, pp. 64-85.

"Long-Run Price Movements of Mineral Commodities: A Statistical Analysis", in Modeling and Simulation, Vol. 12, Part III, W.G. Vost and M.H. Mickle (eds.) University of Pittsburgh Press, Pittsburgh, Pa. 1981, 89-94.

**Revisions and Submissions to Refereed Journals:**

**Books:**

Pricing of Metals, Centre for Resource Studies Monograph, Queens University, 1988, 135 pages.  
Reprinted in Metal-Market Trading, Economic and Social Commission on Asia and the Pacific.

An Econometric Model of the United States Copper and Aluminum Industries, New York, Garland Publishing, Inc., 1984, 390 pages.

**Papers Published Outside of Economics:**

"Estimating Lengths and Orders of Delays in System Dynamics Models", in Elements of the Systems Dynamics Method, J. Randers (ed.) M.I.T. Press, Cambridge, 1979, pp. 162-183.

"A Computer-Assisted Graphical Method for Identification and Correlation of Igneous Rock Chemistries", (with T.L. Wright), Geology, Vol. 6, January 1978, pp. 16-20.

"Numerical Analysis of Lava Lake Cooling Models: Part I, Description of the Method", (with D.L. Peck and H.R. Shaw) American Journal of Science, Vol. 277, April 1977, pp. 384-414.

"Numerical Analysis of Lava Lake Cooling Models: Part II, Application to Alea Lave Lake, Hawaii", (with D.L. Peck and H.R. Shaw) American Journal of Science, Vol. 277, April 1977, pp. 415-437.