

Curriculum Vitae

Patrick Rey

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- Current position:** Professor of Economics, University Toulouse I
Senior Member, Institut Universitaire de France
Director, IDEI
- Professional Address:** Institut d'Economie Industrielle
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Tel: (33) (0)5 61 25 27 88 Fax: (33) (0)5 62 26 12 20
- Date of Birth:** December 26, 1957.
- Citizenship:** French.
- Family:** Married, two children
- Education:** 1992: "Habilitation" to supervise thesis, University of
Toulouse (Supervisor: Prof. Jean-Jacques Laffont)
- 1992: PhD Thesis, University of Toulouse (Supervisor: Prof.
Jean-Jacques Laffont)
- 1983: Statisticien Economiste, ENSAE
- 1983: Diplôme d'Etudes Approfondies,
Economic Analysis and Policy,
Ecole des Hautes Etudes en Sciences Sociales
(EHESS); Supervisor: Prof. Roger Guesnerie.
- 1981: Engineer, Ecole Polytechnique.

Other and Past Positions:

- 2003 - : Professor,
Ecole Polytechnique.
- 1995-2007: Research director,
Institut d'Economie Industrielle (IDEI).
- 1995-2001: Scientific director of LEESP,
Université Toulouse 1
- 1992-1995: Director of the Laboratoire d'Economie Industrielle,
Centre de Recherche en Economie et Statistique
(CREST), INSEE.
- 1992-1995: Scientific Adviser, Direction for Economic Statistics
National Institute of Statistics and Economic Studies
(INSEE)
- 1994-1995: Associate Professor,
Université de Lausanne
- 1991 - 2003: Associate Professor,
Ecole Polytechnique.
- 1991-1992: Director of the SEA Division,
Ecole Nationale de la Statistique et de l'Administration
Economique (ENSAE).
- 1989-1991: Director of Studies of the SEA Division,
ENSAE.
- 1988-1989: Visiting Professor,
Department of Economics,
Massachusetts Institute of Technology (MIT).
- 1986-1988: Bureau of Economic Forecasts,
INSEE.
- 1985-1988: Visiting Professor,
ENSAE, EHESS, Ecole Nationale des Ponts et
Chaussees and Ecole Nationale de l'Aviation Civile.
- 1983-1987: Secretary of the "Micro-Decisions" Committee,
Commissariat General du Plan.

1983-1986: Assistant Professor,
ENSAE.

Teaching Experience:

1. University of Toulouse I:
 - 1995-: Industrial Organization (4th year Course)
 - 1995-: Microeconomics (Ph.D Course)
 - 1995-: Topics in Industrial Organization (Ph.D Seminar)
 - 1995-1996: Law and Economics (2nd year Course)

2. Ecole Polytechnique
 - 2004-: Industrial Organization
 - 1995-: Law and economics of Competition policy
 - 1994-2003: Advanced Microeconomics, Theory of the firm
 - 1991-1994: Micro- and Macroeconomics

3. ENSAE:
 - 1994-1995: Competition Policy (3rd year Seminar)
 - 1989-1994: Microeconomics (2nd year Course)
 - 1986-1988 and
 - 1989-1994: Applied Microeconomic Analysis (3rd year course)
 - 1989-1990: Regulation of Electricity Production and Distribution (3rd year Working Group)
 - 1986-1987: The Theory of Vertical Restraints (3rd year Working Group)

4. Ecole Nationale des Ponts et Chaussées (ENPC)
 - 1985-1988: Advanced Microeconomics
 - 1984-1987: Projects Choice

5. Ecole des Hautes Etudes en Sciences Sociales (EHESS)
 - 1992-1995: Industrial Organisation (Ph.D Course)
 - 1985-1987: Ph.D Seminar (first in Contract Theory, with B. Caillaud and M. Quinzii, then in Industrial Organisation, with D. Henriet and J.C. Rochet).

6. INSEAD (Fontainebleau)
 - 1992-1994: Industrial Organisation (Ph.D course)

7. Université de Lausanne
 - 1994-1995: Microeconomics (Ph.D Course)
 - 1994-1995: Game theory (Master of Finance)

Organisation of Seminars and Conferences:

1. Chairman of the 1999 Meeting of the European Economics Association. Member of the Programme Committee, Annual meeting of the European Economic Association, 1987, 1993 and 1996.
2. International Conference on the “Economics of Mobile Communications” (organized with Leonard Waverman), Paris, June 1995.
3. Roy Seminar (weekly seminar in economic theory, Paris), 1994-1995.
4. Monthly seminar in Industrial Organisation, French Ministry of Finance (first organised with Nicolas Curien, then with Frederic Jenny), 1991-1995
5. Weekly lunch seminar on industrial organisation, ENSAE, 1992-1995.
6. Bi-monthly seminar in Microeconomics, ENSAE, 1991-1994.
7. International Conference in the Economics of Mobile Communications, Paris, June 1994.
8. CEPR Workshop on "Mergers, Market Structure and Vertical Relationships", Paris, May 1993
9. Conference on Competition Policy in a Global Economy (organised with Leonard Waverman), Paris, May 1993
10. Conference on "Financial Contracts and Corporate Control" (organised with Philippe Aghion, Bernard Bensaid, Patrick Bolton and Bruno Jullien), Paris, June 1990
11. Conference on the "Economics of Incentives and Information" (organised with Jean-Charles Rochet), Paris, June 1987
12. Member of the Programme Committee, Econometric Society European Meeting, 1986
13. Chairman, Annual Meeting of the European Economic Association, Santiago, 1999.
14. Seminar on the Law and Economics of Competition Policy, IDEI, (2000-)
15. Chairman of the Programme Committee, Annual Conference of the Association of Competition Economics, Madrid 2003 and Siena 2004.

Other Related Professional Experience:

1. Member of the Editorial Board, *Review of Economic Studies*, 1992-1999
2. Member of the Editorial Board, *Journal of Public Economics*, 1998-2001
3. Referee for several reviews: *Econometrica*, *Review of Economic Studies*, *European Economic Review*, *American Economic Review*, *Rand Journal of Economics*, *Journal of Public Economics*, *Journal of Law, Economics, & Organization*, *Journal of Industrial Economics*, *International Journal of Industrial Organisation*, *International Journal of Research in Marketing*, *Annales d'Economie et de Statistique*, *Revue Economique*, *Economie et Prevision*, etc.
4. Consultant for the World Bank (on Competition policy and economic development), OECD (Report on Franchising), and the European Commission (Report for DG II on Competition policy towards vertical Restraints, Member of DG IV's Scientific Advisory Committee)

Fields of interest:

Industrial Organization, Competition Law and Policy, Regulation, Corporate Finance, Economics of Organizations and of the Firm, Contract Theory, Economics of Information.

Affiliations and Honors:

Co-founder (with John Fingleton and Andrea Coscelli) of the Association for Competition Economics (ACE); member of the Executive Committee (2003-2005) and then of the Steering Committee (2005-2008)

Fellow, Econometric Society (1998)

Council member, European Economic Association (2000-2004)

NATO grant, 1988

Fullbright grant, 1988-1989

Support from the Centre National d'Etudes des Telecommunications (CNET, France), 1988-1989

Books, collective works:

1. *Théorie des Contrats en Economie Industrielle*, 1992, Thesis, University of Toulouse I (supervisor: Jean-Jacques Laffont), 547 p.
2. *Théorie Microéconomique*, with François Bourguignon and Pierre-André Chiappori, 1992, Fayard, Paris, 349 p.
3. *Competition policy and Vertical Restraints: Franchising Agreements*, (collective report), 1994, OECD, Paris.
4. *The economics of Antitrust and Regulation in Telecommunications* (collective book, co-edited with Pierre Buigues), 2003, Edward Elgar, 467 p.

Reports

1. "Network Industries and Public Services" (IDEI report for DG II of the European Commission), published in *European Economy*, 4, 1999.
2. "The Economics of Tacit Collusion", with Marc Ivaldi, Bruno Jullien, Paul Seabright and Jean Tirole, report for DG Competition of the European Commission, published online by the European Commission at: http://ec.europa.eu/competition/mergers/studies_reports/the_economics_of_tacit_collusion_en.pdf, 2003.
3. "The Economics of Unilateral Effects", with Marc Ivaldi, Bruno Jullien, Paul Seabright et Jean Tirole, report for DG Competition of the European Commission, published online by the European Commission at: http://ec.europa.eu/competition/mergers/studies_reports/the_economics_of_unilateral_effects_en.pdf, 2003
4. *Restaurer la concurrence par les prix : Les produits de grande consommation et les relations entre industrie et commerce*, report of the Canivet Commission, La Documentation Française, 2005.

Published papers:

1. "Elaboration d'un Jeu d'Initiation a la Microeconomie", with F. Gagey, *Revue Economique*, 37(1):5-30, 1986.
2. "Contraintes Verticales : l'Approche Principal-Agent", with J. Tirole, *Annales de l'INSEE*, 1:175-201, 1986.
3. "The Logic of Vertical Restraints", with J. Tirole, *American Economic Review*, 76(5):921-939, 1986.
4. "Vertical Restraints from a Principal-Agent Viewpoint", with J. Tirole, in *Marketing Channels*, L. Pellegrini and S.K. Reddy eds., Lexington Books, 1986.
5. "Recherche-Développement et Coopération: Quelques Réflexions Théoriques Inspirées par le Programme ESPRIT", with P. Picard, *Annales des Telecommunications*, 42(11-12):617-748, 1987.
6. "Intérêt Public, Intérêt Privé et Discrimination", with D. Henriët, C. Henry and J.C. Rochet, *L'Actualité Economique - Revue d'Analyse Economique*, 63(2-3):98-118, 1987.
7. "Vertical Restraints and Producers' Competition", with J. Stiglitz, *European Economic Review*, 32:561-568, 1988.
8. "Cooperation in Finitely Repeated Non-Cooperative Games", with M. Moreaux and J.P. Ponsard, in *Compromise, Negotiation and Group Decision*, ed. by B.R. Munier and M.F. Shakun, 159-173, 1988.
9. "Government Intervention in Production and Incentives Theory: A Review of Recent Contributions", with B. Caillaud, R. Guesnerie and J. Tirole, *Rand Journal of Economics*, 19(1):1-26, 1988.
10. "Recherche-Développement, Incitations et Coopération", with P. Picard, in *Mélanges Economiques: Essais en l'honneur de Edmond Malinvaud*, 315-342, Paris: Economica, 1988.
11. "Adverse Selection and Moral Hazard with Risk-Neutral Agents", with P. Picard and R. Guesnerie, *European Economic Review*, 33(4), 1989.

12. "Incentives in Cooperative Research and Development", with P. Picard, *Essays in Honor of Edmond Malinvaud*, Vol. 1, 252-279, 1990.
13. "Long-Term, Short-term and Renegotiation: On the value of Commitment in Contracting", with B. Salanié, *Econometrica*, 58(3):597-619, 1990.
14. "On Renegotiation Design", with P. Aghion and M. Dewatripont, *European Economic Review*, 34(2/3):322-329, 1990.
15. "Noisy Observation in Adverse Selection Models", with B. Caillaud and R. Guesnerie, *Review of Economic Studies*, 59(3):595-615, 1992
16. "Market Concentration and Power in Vertical Relationships", *Proceedings of The Value of Competition*, Centro Nazionale di Prevenzione e Difesa Sociale, Milan, 1993.
17. "Renegotiation Design with Unverifiable Information", with P. Aghion and M. Dewatripont, *Econometrica*, 62(2):257-282, 1994.
18. "The Inefficiency of Capital Markets", *Proceedings of The Structures of Capitalism and the Firm in Contemporary Society*, Centro Nazionale di Prevenzione e Difesa Sociale, Milan, 1994.
19. "Repeated Moral Hazard: The Role of Memory, Commitment, and the Access to Credit Markets", with P.A. Chiappori, I. Macho and B. Salanie, *European Economic Review*, 38(8):1257-1253, 1994.
20. "Tarification, Discrimination et Contournement", with N. Curien and B. Jullien, *Annales des Télécommunications*, 50(2):348-358, 1995.
21. "Strategic Aspects of Delegation", with Bernard Caillaud, *European Economic Review*, 39:421-431, 1995.
22. "The Role of Exclusive Territories in Producers' Competition", with J. Stiglitz, *Rand Journal of Economics*, 26:431-451, 1995. Reprinted in *Cartels*, Stephen Salant ed., *The International Library of Critical Writings in Economics*, Edward Elgar Reference Collections.
23. "Long-Term, Short-term and Renegotiation: On the Value of Commitment with Asymmetric Information", with B. Salanié, *Econometrica*, 64(6):1395-1414, 1996.

24. "Competition Policy towards Vertical Foreclosure in a Global Economy", with W. Comanor, *Competition in a Global Economy*, L. Waverman, W.S. Comanor and A. Goto eds, Routledge, London, 344-359, 1996.
25. "Analyse Economique de la notion de Prédation", with Jean Tirole, *Revue Française d'Economie*, XII(1):3-32, 1997.
26. "Competition between Telecommunications operators", with Jean-Jacques Laffont and Jean Tirole, *European Economic Review*, 41(3-5):701-711, 1997.
27. "Corporate governance, competition policy and industrial policy", with P. Aghion and M. Dewatripont, *European Economic Review*, 41(3-5):797-805, 1997.
28. "Impact des Accords Verticaux entre Producteurs et Distributeurs", *Revue Française d'Economie*, XII(2):3-56, 1997.
29. "Competition Policy Towards Vertical Restraints in Europe and in the United States", with W. S. Comanor, *Empirica*, 1997.
30. "Network Competition: I. Overview and Nondiscriminatory pricing", with Jean-Jacques Laffont and Jean Tirole, *Rand Journal of Economics*, 29(1):1-37, 1998.
31. "Network Competition: II. Price Discrimination", with Jean-Jacques Laffont and Jean Tirole, *Rand Journal of Economics*, 29(1):37-56, 1998.
32. "Pricing Regulation under Bypass Competition", with N. Curien and B. Jullien, *Rand Journal of Economics*, 29(2):259-279, 1998.
33. "Exclusivity Restrictions and Intellectual Property Rights", with Ralph Winter, *Competition Policy and Intellectual Property Rights in the Knowledge-Based Economy*, R. Anderson and N. Gallini eds, 159-196, 1998.
34. "Competition Policy and Economic Development", *Development Themes of the 21st Century*, G. Kochendörfer-Lucius and N. Pleskovic eds., Villa Borsig Workshop Series, 92-103, 1998.
35. "Competition, Financial Discipline and Growth", with P. Aghion and M. Dewatripont, *Review of Economic Studies*, 66(4):825-852, 1999.

36. "Vertical Restraints and the Market Power of Large Distributors", with W.S. Comanor, *Review of Industrial Organization*, 17(2):135-153, 2000.
37. "Connectivity in the Commercial Internet", with J. Crémer and J. Tirole, *Journal of Industrial Economics*, 48(4):433-472, 2000.
38. "On the Form of State Aid", *European Law Journal Annual 1999: Selected Issues in the Field of State Aids*, C. D. Elhermann et M. Everson eds., 2001.
39. "Internet Peering", with J.-J. Laffont, Scott Marcus and J. Tirole, *American Economic Review*, 91(2):287-291, 2001.
40. "Retailer Buying Power and Competition Policy", *Annual Proceedings of the Fordham Corporate Law Institute*, Barry Hawk ed., Juris Publishing, 2001.
41. "Capacity Constraints, Mergers and Collusion", with O. Compte and F. Jenny, *European Economic Review*, 46(1):1-29, 2002.
42. "On Partial Contracting", with P. Aghion and M. Dewatripont, *European Economic Review*, 46(4-5):745-753, 2002.
43. "Allocating Decision Rights under Liquidity Constraints", with P. Aghion, *The Economics of Contracts*, E. Brousseau and J.-M. Glachant eds, Cambridge University Press, 193-212, 2002.
44. "Towards a Theory of Competition Policy", *Advances in Economics and Econometrics: Theory and Applications, Eighth World Congress*, M. Dewatripont, L. P. Hansen, S. J. Turnovsky eds, Cambridge University Press, 2003.
45. "Internet Interconnection and the Off-Net-Cost Pricing Principle", with J.-J. Laffont, S. Marcus and J. Tirole, *Rand Journal of Economics*, 34(2):370-390, 2003.
46. "The Economics of Vertical Restraints", in *Economics for an Imperfect World: Essays in Honor of Joseph E. Stiglitz*, R. Arnott, B. Greenwald, R. Kanbur and B. Nalebuff eds., MIT Press, 2003.

47. "Collective dominance and the telecommunications industry", in *The economics of Antitrust and Regulation in Telecommunications*, P. Buigues et P. Rey eds, Edward Elgar, mars 2003.
48. "Vertical Mergers and Market Foreclosure", with William Comanor, *Research in Law and Economics* 21:445-458, 2004.
49. "Parallel trade and pharmaceuticals: a policy in search of itself", with James Venit, *European Law Review*, 29:153-177, 2004.
50. "Transferable control", with Philippe Aghion and Mathias Dewatripont, *The Journal of the European Economic Association*, 2(1):115-138, 2004.
51. "Dominance and monopolization", with Marcel Canoy and Eric van Damme, *The International Handbook of Competition*, Manfred Newman and Jürgen Weigand eds, Edward Elgar, 2004.
52. "Vertical Control with Bilateral Contracts", with T. Vergé, *Rand Journal of Economics*, 35(4):728-746, 2005.
53. "Une Approche Economique de l'Article 82", *Concurrence et Consommation*, 146:8-11, 2006.
54. "On an Economic Approach to Article 82", with Jordi Gual, Martin Hellwig, Anne Perrot, Klaus Schmidt and Rune Stenbacka, *Competition Policy International*, 2(1):111-154, 2006; translated in Spanish in "Un Enfoque económico del artículo 82", *El Abuso de la Posición De Dominio*, Santiago Martínez Lage and Amadeo Petitbò Juan eds, Fundación Rafael des Pino, 2006.
55. "The Impact of Leniency Programs on Cartels", with Cécile Aubert and William Kovacic, *International Journal of Industrial Organization*, 24:1241-1266, 2006.
56. "Intellectual Property and Merger Control", in *European Competition Law Annual: The Interaction between Competition and Intellectual Property Law*, Claus-Dieter Ehlermann and Isabela AntanasIU eds., Hart Publishing, Oxford.
57. "A Primer on Foreclosure", with J. Tirole, *Handbook of Industrial Organization*, vol. III, Mark Armstrong and Rob Porter eds, North Holland, 2145-2220, 2007.

58. "Financing and Access Policies in Cooperative Undertakings", with J. Tirole, *International Journal of Industrial Organization*, 25(5):1061-1088, 2007.
59. "The Economics of Tacit Collusion in Merger Analysis", with Marc Ivaldi, Bruno Jullien, Paul Seabright and Jean Tirole, in *The Political Economy of Antitrust, Contributions to Economic Analysis*, vol. 282, V. Ghosal and J. Stennek eds, Elsevier, 2007.
60. "Resale Price Maintenance and Collusion", with B. Jullien, *Rand Journal of Economics*, 38(4):983-1001, Winter 2007.
61. "The Economics of Vertical Restraints", with Thibaud Vergé, in *Handbook of Antitrust Economics*, Paolo Buccirossi ed., MIT Press, 2008.
62. "Price Control in Vertical Relations", in *The Pros of Vertical Restraints*, Swedish Competition Authority, 2008.
63. "Parallel trade of prescription medicines: the Glaxo Dual Pricing case", with James S. Venit, in *Cases in European Competition Policy: The Economic Analysis*, Bruce Lyons ed., Cambridge University Press, 2009.

Papers accepted for publication

64. "Private Antitrust Enforcement in the Presence of Pre-Trial Bargaining", with Sylvain Bourjade and P. Seabright, forthcoming in *Journal of Industrial Economics*.
65. "Buyer Power and Intra-brand Coordination", with Jeanine Miklós-Thal and Thibaud Vergé, forthcoming in *The Journal of the European Economic Association*.
66. "Resale Price Maintenance and Interlocking Relationships", with Thibaud Vergé, forthcoming in *Journal of Industrial Economics*.
67. "Vertical Relations", with Jeanine Miklós-Thal and Thibaud Vergé, forthcoming in *The International Journal of Industrial Organization*.

Working papers

68. "The Policy Implications of the Economic Analysis of Vertical Restraints", with Francisco Caballero-Sanz, Economic Papers, European Commission, n° 119, 1996.
69. "On the Design of Leniency Programs", with Zhijun Chen, *IDEI Working Paper*, n. 452, 2007.
70. "Collusion and Group Lending with Moral Hazard", with Jean-Jacques Laffont, *IDEI Working Paper*, n. 122, 2003.

Articles under revision:

71. "A Note on Vertical Restraints with Provision of Distribution Services", with B. Caillaud, 1987.
72. "On the Monotonicity of Equilibrium Payoffs in Two-Persons Bargaining Problems", with P. Aghion and M. Dewatripont, 1989.
73. "Optimal Incentives Schemes and the Coexistence of Debt and Equity", with P. Aghion and M. Dewatripont, 1990.
74. "Short-term Contracts and Monitoring", with J. Stiglitz, 1991.
75. "Moral Hazard in Competitive Equilibrium", with J. Stiglitz, 1993.
76. "Strategic Ignorance in Producers-Distributors Relationships", with B. Caillaud, 1994.
77. "The Dynamics of Wages: A Model and a Test on a Matched Employer-Employee Dataset", with F. Kramarz, 1994.
78. "The Economic Analysis of Vertical Restraints", 1995.
79. "Pratique des prix imposés et collusion", with B. Jullien and T. Vergé, 1997.

80. "Agency Costs, Firm Behavior and the Nature of Competition", with P. Aghion and M. Dewatripont, 1997, revised 2000.
81. "Competition policy and economic development", 1997.
82. "Banking Competition, Stability and Innovation in Transition Economies", with J.-C. Rochet, 1998.
83. "Divergence of Objectives and the Governance of Joint Ventures", with J. Tirole, 1998.
84. "Conceding Control to Induce Cooperation: A Partial Contracting Approach", with P. Aghion and M. Dewatripont, 2000.
85. "Loyalty and Investment in Cooperatives", with J. Tirole, 2000.
86. "Foreclosing Competition through Access Charges and Price Discrimination", with A. Lopez, 2008.