

# Konstantinos Serfes

## *Curriculum Vitae*

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### **Contact information**

Department of Economics and International Business

Bennett S. LeBow College of Business

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### **Current position**

2008-present: Associate Professor, Department of Economics and International Business, LeBow College of Business, Drexel University.

2008-present: Graduate Director for the Economics Department. Department of Economics and International Business, LeBow College of Business, Drexel University.

Distinguished Fellow. Center of Research Excellence. LeBow College of Business, Drexel University.

### **Education**

Ph.D. University of Illinois at Champaign-Urbana, 1998, Economics.

M.S. University of Illinois at Champaign-Urbana, 1996, Mathematics.

M.A. Athens University of Economics and Business, 1992, Economics, Greece.

B.A. Athens University of Economics and Business, 1990, Economics, Greece.

### **Research interests**

Industrial Organization, Microeconomics, Game Theory.

### **Previous positions**

2004-2008: Assistant Professor, Department of Economics and International Business, LeBow College of Business, Drexel University.

1998-2004: Visiting Assistant Professor, Department of Economics, Stony Brook University.

1992-1998: Teaching Assistant, Department of Economics, University of Illinois at Champaign-Urbana.

### **List of courses taught**

Undergraduate: Principles of Microeconomics, Introductory Statistics, Introductory Econometrics, Mathematical Statistics, Intermediate Microeconomic Theory, Topics in Imperfect Competition, Intermediate Macroeconomic Theory, Corporate Finance and Game Theory.

MBA: Managerial Economics (scheduled: Winter 2010).

Ph.D.: Industrial Organization, Game Theory, Microeconomic Theory I, Microeconomic Theory II and Ph.D. Math Camp.

### **Grants**

Networks, Electronic Commerce and Telecommunications (NET) Institute research grant. Summer 2007.

Networks, Electronic Commerce and Telecommunications (NET) Institute research grant. Summer 2009.

### **Honors and awards**

Excellence in Research Award, LeBow College of Business, Drexel University, September 2005.

UUP Individual Development Award, Stony Brook University, Spring 2002 & 2003.

Robert Willis Harbeson memorial dissertation fellowship, Department of Economics, University of Illinois at Champaign-Urbana, Spring 1998.

Hans Brems award for the best original paper for the year 1996 titled “An essay in financial economics,” Department of Economics, University of Illinois at Champaign-Urbana.

Two year fellowship, Athens University of Economics and Business, 1990-1992.

### **Publications in refereed journals**

1. “Third-degree price discrimination,” (with Qihong Liu), *Journal of Industrial Organization Education*, accepted.
2. “Public goods and tax competition in a two-sided market,” (with Christos Kotsogiannis), *Journal of Public Economic Theory*, forthcoming.
3. “The role of upstream-downstream competition on bundling decisions: Should regulators force firms to unbundle?,” (with Adam D. Rennhoff), *Journal of Economics & Management Strategy*, vol. 18, n. 2, 547-588 (2009).

4. "Retailer price distributions and promotional activities," (with Adam D. Rennhoff), *Economics Letters*, 103, 91-95 (2009).
5. "Endogenous matching in a market with heterogeneous principals and agents," *International Journal of Game Theory*, 36, 587-619 (2008), (special issue in honor of David Gale).
6. "Product customization," (with Dan Bernhardt and Qihong Liu), *European Economic Review*, 51, 1396-1422 (2007).
7. "Market segmentation and collusive behavior," (with Qihong Liu), *International Journal of Industrial Organization*, 25, 355-378 (2007).
8. "A location model with preference for variety," (with Hyunho Kim), *The Journal of Industrial Economics*, LIV, 4, 569-595 (2006).
9. "Customer information sharing among rival firms," (with Qihong Liu), *European Economic Review*, 50, 1571-1600 (2006).
10. "Imperfect price discrimination, market structure and efficiency," (with Qihong Liu), *Canadian Journal of Economics*, 38, 1191-1203 (2005).
11. "Risk sharing vs. incentives: Contract design under two-sided heterogeneity." *Economics Letters*, 88, 343-349 (2005).
12. "Imperfect price discrimination in a vertical differentiation model," (with Qihong Liu), *International Journal of Industrial Organization*, 23, 341-354 (2005).
13. "Quality of information and oligopolistic price discrimination," (with Qihong Liu), *Journal of Economics & Management Strategy*, vol. 13, n. 4, 671-702 (2004).
14. "When vagueness induces indirect competition: Strategic incompleteness of contracts," (with Jaideep Roy), *Economic Theory* 20, 603-621 (2002).
15. "Semicollusion vs. full collusion: The role of demand uncertainty and product substitutability," (with George Deltas), *Journal of Economics (Zeitschrift für Nationalökonomie)* 2, 111-139 (2002), **Lead article**.
16. "Intertemporal discounting and tenurial contracts," (with Jaideep Roy), *Journal of Development Economics* 64, 417-436 (2001).
17. "Non-myopic learning in differential information economies: The core," *Economic Theory* 18, 333-348 (2001).
18. "American shipping cartels in the pre-world war I era," (with George Deltas and Richard Sicotte), *Research in Economic History* 19, 1-38 (1999), **Lead article**.
19. "Learning in Bayesian games by boundedly rational players II: Non-myopia," (with Nicholas C. Yannellis), *Macroeconomic Dynamics* 2, 141-155 (1998), **Lead article**.

## Publications in books

20. “Collusion and distribution of profits under differential information,” (with Nicholas C. Yannelis), in *Current Trends in Economics: Theory and Applications (Studies in Economic Theory, vol. 8)*, edited by C.D. Aliprantis, A. Alkan and N.C. Yannelis, Springer-Verlag, 455-473 (1999).

## Working papers and work in progress

1. “Price discrimination in two-sided markets,” (with Qihong Liu). NET Institute working paper #07-25.
2. “Product market competition and the taxonomy of managerial incentives,” (with Jose M. Plehn-Dujowich).
3. “Efficiency, welfare, and ownership of private information,” (with Qihong Liu).
4. “Estimating the effects of a la carte pricing: The case of cable television,” (with Adam D. Rennhoff).
5. “Estimating the demand effects of in-store advertising: Explaining the display-price paradox,” (with Adam D. Rennhoff).
6. “Patent settlements as a barrier to entry,” (with Anne Duchêne).
7. “The comparison of ad valorem and specific taxation under incomplete information,” (with Christos Kotsogiannis).
8. “Location decisions of competing platforms,” (with Eleftherios Zacharias). NET Institute working paper #09-18.
9. “Second-degree price discrimination and price dispersion: The case of the U.S. airline industry,” (with Qihong Liu).
10. “Store heterogeneity and slotting allowance payments,” (with Adam D. Rennhoff).
11. “A la carte cable and the market for television advertising,” (with Minghua Chen and Adam D. Rennhoff).
12. “Bundling, a la carte pricing and vertical pricing in a two-sided model: A numerical approach,” (with Minghua Chen).
13. “Competition for ideas: Contracting and matching in the venture capital market,” (with Jose M. Plehn-Dujowich and Veikko Thiele).

## Referee service (Agencies, Journals, Publishers)<sup>1</sup>

*American Journal of Agricultural Economics*, *Canadian Journal of Economics*, *Economica*, *Economic Inquiry*, *Economic Theory* (10), *European Economic Review*, *Games and Economic Behavior*, *International Journal of Business and Economics*, *International Journal of Industrial Organization* (4), *Journal of Development Economics*, *Journal of Economics* (*Zeitschrift für Nationalökonomie*) (4), *Journal of Economic Behavior & Organization*, *Journal of Economic Education*, *Journal of Economics & Management Strategy* (6), *Journal of the European Economic Association*, *Journal of Evolutionary Economics*, *Journal of Industrial Economics* (6), *Journal of International Economics*, *Journal of Mathematical Economics*, *Journal of Political Economy* (2), *National Science Foundation* (3), *Resource & Energy Economics*, *Review of Development Economics*, *The Review of Financial Studies*, Wiley.

## Invited seminars (in chronological order)

University of Oklahoma (scheduled); Ryerson University; University of Exeter; Brunel University; Athens University of Economics and Business; Lehigh University; Michigan State University; NET Institute Conference, NYU-Stern (participation, co-author presented); Athens University of Economics and Business; University of Athens, Department of Economics; Federal Reserve Bank of Philadelphia; Guelph University; Southern Illinois University, Carbondale; Kennesaw State University; Drexel University; Queens College; CUNY, Graduate Center; Rutgers University; University of Copenhagen; University of Illinois at Champaign-Urbana; University of Kansas, Lawrence; University of Missouri, Columbia.

## Conferences<sup>2</sup>

### 2009

- Industrial Organization (IO) Day, NYU-Stern (A)
- Eastern Economic Association, New York City (P, D)
- NET Institute Conference, NYU-Stern (A)
- Fourth European Conference on Competition and Regulation, (CRESSE), Crete, Greece (P, D)
- Conference on Research in Economic Theory and Econometrics, (CRETE), Tinos, Greece (P, PC)
- European Meeting of the Econometric Society (EEA-ESEM), Barcelona, Spain (P)

### 2008

- Industrial Organization (IO) Day, NYU-Stern (A)
- Conference on Research in Economic Theory and Econometrics, (CRETE), Naxos, Greece (PC, A)

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<sup>1</sup>The numbers in the parentheses indicate how many times I have refereed for a journal, publisher or agency.

<sup>2</sup>P = presenter, PC = presentation by a co-author, D = discussant, A = attended.

- Canadian Public Economics Group (CPEG) meeting at Simon Fraser University (P)
- International Industrial Organization Conference (IIOC), Marymount University (P, PC, D)

## 2007

- Recent Developments in Consumer Credit and Payments, Federal Reserve Bank of Philadelphia (A)
- Industrial Organization (IO) Day, NYU-Stern (A)
- European Meeting of the Econometric Society (EEA-ESEM), Budapest, Hungary (P)
- Conference on Research in Economic Theory and Econometrics, (CRETE), Naxos, Greece (P)
- Society for the Advancement of Economic Theory (SAET), Kos, Greece (P)
- Chinese Economists Society Meeting (CES), Changsha, China (PC)
- Far Eastern Meeting of the Econometric Society (FEMES), Academic Sinica, Taiwan (PC)
- NET Institute Conference, NYU-Stern (A)
- International Industrial Organization Conference (IIOC), Georgia Southern University (P, PC)
- Eastern Economic Association, New York City (P)

## 2006

- 4th Workshop on Media Economics, George Washington University (P,D)
- Far Eastern Meeting of the Econometric Society (FEMES), Tsinghua University, China (PC)
- Chinese Economists Society Meeting (CES), Shanghai, China (PC)
- European Association for Research in Industrial Economics (EARIE), University of Amsterdam, Holland (P)
- Conference on Research in Economic Theory and Econometrics, (CRETE), University of Crete, Greece (P)
- International Industrial Organization Conference (IIOC), Northeastern University (P,PC,D)
- NET Institute Conference, NYU-Stern (A)
- Spring 2006 Midwest Economic Theory and Trade Conference, Michigan State University (P,PC)

## 2005

- American Economic Association (AEA) meeting in Philadelphia (D)
- International Industrial Organization Conference (IIOC), GA Tech (PC,A)
- Conference on Research in Economic Theory and Econometrics, (CRETE), Syros, Greece (P)

- Industrial Organization (IO) Day, NYU-Stern (A)
- Fall 2005 Midwest Economic Theory and Trade Conference, University of Kansas (P)

#### 2004

- Industrial Organization (IO) Day, NYU-Stern (A)
- Fall 2004 Midwest Economic Theory and Trade Conference, Washington University (P,PC)
- North American Summer Meeting of the Econometric Society (NASM), Brown University (P)
- International Industrial Organization Conference (IIOC), Northwestern University (PC,A)

#### 2003

- International Industrial Organization Conference (IIOC), Northeastern University (P,PC)
- Industrial Organization (IO) Day, NYU-Stern (A)
- 14th Annual Conference on Game Theory, Stony Brook University (PC)

#### 2002

- North American Summer Meeting of the Econometric Society (NASM), UCLA (P,PC,D)

#### 2001

- 12th Annual Conference on Game Theory, Stony Brook University (PC)
- Western Economic Association (WEA) meetings, San Francisco (P,PC)

#### 2000

- Northeast Universities Development Conference (NEUDC), Cornell University (P,PC)

#### 1999

- Western Economic Association (WEA) meetings, San Diego (P)

#### 1998

- Spring 1998 Midwest Economic Theory and Trade Conference, Michigan State University (P)
- Meetings of the Cliometric Society, Washington University (P)

#### 1997

- Western Economic Association (WEA) meetings, Seattle (P).

## **Main advisor to Ph.D. students**

### At Drexel

1. Minghua Chen, in progress.

### At Stony Brook

2. Qihong Liu, "Three essays on price discrimination," thesis defended: June 10, 2003.
3. Hyunho Kim, "Vertical foreclosure in high technology industries," thesis defended: May 17, 2004.
4. Xinchao Zhang, "An empirical analysis of the endogenous matching in a principal-agent model: an application to executive compensation," thesis defended: August 31, 2004.

## **Ph.D. thesis committee member**

### At Stony Brook

1. Shun-Chiao Chang, 2. Hsien-Hung Chiu, 3. Ching-Kuang Kuo, 4. Ismo Linoosmaa, 5. Timothy Mathews, 6. Abdel-Hameed Nawar, 7. Debapriya Sen, 8. Giorgos Stamatopoulos, 9. Ming-Hung Weng.

## **Departmental and College Service**

### At Drexel

2009-present: Member of the Department Personnel Committee (DPC)

2005-2006, 2006-2007 & 2007-2008: Member of the IO Recruitment Committee.

2004-present: Member of the Comprehensive Exam Committee (Ph.D.).

2006-2008: Lunch seminar series organizer.

2007-2008: Departmental seminar series co-organizer.

2006-2008: Member of the Academic Programs Committee (APC).

2006-2008: Member of the Department of Economics Curriculum Committee (DCC).

### At Stony Brook

2000-2003: Member of the Undergraduate committee: Responsible for evaluating transfer courses, advising undergraduate students and evaluating Honors thesis research papers.

2001-2002: Member of the Microeconomics Comprehensive Exam Committee (Ph.D.).

2002-2004: Chair of the Microeconomics Comprehensive Exam Committee (Ph.D.).