

AREAS OF EXPERTISE

Price parity clauses / Platform-MFNs
Platform self-preferencing
Exclusive contracts
Tying and bundling
Vertical integration and leverage
Data portability
Collusion

INDUSTRIES OF EXPERTISE AND CASE HIGHLIGHTS

App stores. Retained on behalf of Epic Games as an independent expert in a litigation in Australia (Epic Games v. Apple)
Marketplaces. Commissioned to co-write a report on Facebook Marketplace.
Payment Cards. Was an expert in various payment card cases and regulation, including for both MasterCard and Visa.

PROFESSIONAL EXPERIENCE

2025 – Courtesy appointment: Professor of Strategy and Policy, Business School, National University of Singapore
2022 – Member of the Energy Markets Authority (EMA) Board
2021 – Member of the Licensing, Tariffs and Competition Committee of the EMA
2020 – Member of the Singapore Competition Appeal Board
2012 – Professor of Economics, National University of Singapore
2025 – 2025 Affiliate, Compass Lexecon
2023 – 2024 Associate, Oxera
2012 – 2019 Head of Department of Economics, National University of Singapore
2003 – 2011 Associate Professor of Economics, National University of Singapore
2000 – 2003 Associate Professor of Economics, University of Auckland
1998 – 2000 Senior Lecturer of Economics, University of Auckland
1996 – 1998 Lecturer of Economics, University of Canterbury

EDUCATION AND CERTIFICATIONS

PhD in Economics | Stanford University **1991-1996**
BSc (Hons) in Economics (First Class) | University of Canterbury **1987 – 1991**

ECONIC PARTNERS

PROFESSIONAL RECOGNITIONS, HONORS, AND AWARDS

Goh Keng Swee Professor, Department of Economics, National University of Singapore

Co-Editor of RAND Journal of Economics

Winner of Antitrust Writing Awards 2023 for “Should platforms be allowed to sell on their own marketplaces?” RAND Journal of Economics, 2022, Vol. 53(2), 297-327 (with Andrei Hagiu and Tat-How Teh).

SELECTED PUBLICATIONS

“Artificial intelligence and competition policy,” International Journal of Industrial Organization, forthcoming (with Andrei Hagiu).

“Competitive bottlenecks and platform spillovers,” American Economic Journal: Microeconomics, forthcoming (with Tat-How Teh).

“Regulating platform fees” Journal of the European Economic Association, 2025, Vol 23(2), 746-783 (with Chengsi Wang).

“Optimal discoverability on platforms” Management Science, 2024, Vol 70(11), 7770-7790 (with Andrei Hagiu).

“Marketplace leakage” Management Science, 2024, Vol 70(3), 1529-1553 (with Andrei Hagiu)

“Data-enabled learning, network effects and competitive advantage,” RAND Journal of Economics, 2023, Vol. 54(4), 638-667 (with Andrei Hagiu).

“Multihoming and oligopolistic platform competition,” American Economic Journal: Microeconomics, 2023, Vol. 15(4), 68-113 (with Tat-How Teh, Chuchun Liu and Junjie Zhou).

“Platform investment and price parity clauses,” Journal of Industrial Economics, 2023, Vol 71(2), 538-569 (with Chengsi Wang).

“Should platforms be allowed to sell on their own marketplaces?” RAND Journal of Economics, 2022, Vol. 53(2), 297-327 (with Andrei Hagiu and Tat-How Teh).

“Intermediation and steering: Competition in prices and commissions,” American Economic Journal: Microeconomics, 2022, Vol. 14(2), 281-321 (with Tat-How Teh).

ECONIC PARTNERS

“Pricing distortions in multi-sided platforms” *International Journal of Industrial Organization*, December 2021 (with Hongru Tan).

“Search platforms: Showrooming and price parity clauses,” *RAND Journal of Economics*, 2020, Vol. 51(1), 32–58 (with Chengsi Wang).

“Creating platforms by hosting rivals,” *Management Science*, 2020, Vol 66(7): 3234–3248 (with Andrei Hagiu and Bruno Jullien).

“Platforms and the exploration of new products,” *Management Science*, 2020, Vol 66(4): 1527–1543 (with Andrei Hagiu).

“The status of workers and platforms in the sharing economy,” *Journal of Economics & Management Strategy*, 2019, Vol. 28(1): 97-108 (with Andrei Hagiu).

“A price theory of multi-sided platforms: Comment,” *American Economic Review*, 2018, Vol. 108(9): 2761-2762 (with Hongru Tan).

“Signaling private choices,” *Review of Economic Studies*, 2018, Vol. 85: 558–580 (with Younghwan In).

“Should platforms be allowed to charge ad valorem fees?” *Journal of Industrial Economics*, 2018, Vol 66(3): 739-760 (with Zhu Wang).

“Ad-valorem platform fees and efficient price discrimination” *RAND Journal of Economics*, 2017, Vol. 48: 467–484 (with Zhu Wang).

“Payment card interchange fees and price discrimination” *Journal of Industrial Economics*, 2017, Vol. 65: 39-72 (with Rong Ding).

“Price coherence and excessive intermediation” *Quarterly Journal of Economics*, 2015, 130, 1283-1328 (with Benjamin Edelman).

“Multi-sided platforms” *International Journal of Industrial Organization*, 2015, 43, 162-174 (with Andrei Hagiu).

“Marketplace or reseller?” *Management Science*, 2015, 61, 184–203 (with Andrei Hagiu).

“Price Restrictions in Multi-sided Platforms: Practices and Responses” *Competition Policy International* 10, No. 2 (Autumn 2014). (with Benjamin Edelman).

ECONIC PARTNERS

“The Economics of Payment Cards” *Review of Network Economics*, 2014, 13, 303-353 (with Marc Rysman).

“Why payment card fees are biased against retailers” *RAND Journal of Economics*, 2012, 43, 761-780.

“Credit card interchange fees” *Journal of Banking and Finance*, 2010, 34, 1788-1797 (with Jean-Charles Rochet).

“Exclusive dealing with network effects” *International Journal of Industrial Organization*, 2010, 28, 145-154 (with Toker Doganoglu).

“Mobile call termination” *Economic Journal*, 2009, 119, 270-307 (with Mark Armstrong).

“Exclusive dealing and entry, when buyers compete: Comment” *American Economic Review*, 2009, 99, 1070–81.

“Exclusive dealing with imperfect downstream competition” *International Journal of Industrial Organization*, 2008, 26, 227-246 (with Jose Miguel Abito).

“Naked exclusion and the anticompetitive accommodation of entry,” *Economics Letters*, 2008, 98, 107-112.

“Two-sided markets, competitive bottlenecks and exclusive contracts” *Economic Theory*, 2007, 32, 353-380 (with Mark Armstrong).

“Competing payment schemes” *Journal of Industrial Economics*, 2007, 55, 37-67 (with Graeme Guthrie).

“Pricing access: Forward versus backward looking cost rules” *European Economic Review*, 2006, 50, 1767-1789 (with Graeme Guthrie and John Small).

“Price structure in two-sided markets: Evidence from the magazine industry” *International Journal of Industrial Organization*, 2006, 24, 1-28 (with Ulrich Kaiser).

“Multihoming and compatibility” *International Journal of Industrial Organization*, 2006, 24, 45-67 (with Toker Doganoglu).

“The determinants of optimal interchange fees in payment systems” *Journal of Industrial Economics*, 2004, 52, 1-26.

ECONIC PARTNERS

“One-sided logic in two-sided markets” Review of Network Economics, 2004, 3, 42-63.

“Pricing in debit and credit card schemes” Economics Letters, 2003, 80, 305-309.

“Optimal card payment systems” European Economic Review, 2003, 47, 587-612.

“Asymmetric network interconnection” Review of Industrial Organization, 2003, 22, 27-46 (with Michael Carter).

“Access pricing under competition: An application to cellular networks” Journal of Industrial Economics, 2002, L(3), 289-315.

RECENT PROFESSIONAL PRESENTATIONS

Invited Keynote at the inaugural Australian Competition Summit 2025 (October 2025)

Invited keynote talk at the Workshop on the Economics of the Digital Markets Act, Sept 2025

Invited keynote lecture at the TSE Digital Economics Conference, Jan 2025

Invited Competition Policy Keynote Lecture. 18th INTERNATIONAL CONFERENCE ON COMPETITION AND REGULATION (CRESSE). July 2024.