



## Past academic appointments

July 2003 – Dec 2011	Associate Professor at the National University of Singapore
Dec 2000 – July 2003	Associate Professor at the University of Auckland
July 1998 – Nov 2000	Senior Lecturer at the University of Auckland
Jan 1996 – July 1998	Lecturer at the University of Canterbury

## Published journal articles

“Loss-leader pricing and upgrades,” *Economics Letters*, forthcoming (with Younghwan In).

“Exclusion via non-exclusive contracts.” *Canadian Journal of Economics*, 2014, 1, 325-347 (with Aggey Semenov).

“Punishment strategies in repeated games: Evidence from experimental markets,” *Games and Economic Behavior*, 2013, 82, 91-102.

“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).

“Tacit Collusion with Price-Matching Punishments” *International Journal of Industrial Organization*, 2010, 28, 298-306 (with Yuanzhu Lu).

“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).

“Interchange fees in various countries: Developments and determinants” *Review of Network Economics*, 2005, 4, 290 - 323 (with Stuart Weiner).

“Pricing access to Internet service providers” *Information, Economics and Policy*, 2004, 16, 459-473.

“Network interconnection with participation constraints” *Information, Economics and Policy*, 2004, 16, 347-373 (with Stephen Poletti).

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

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

“The optimal design of interest rate target changes” *Journal of Money, Credit and Banking*, 2004, 36, 115-138 (with Graeme Guthrie).

“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.

“Open mouth operations” *Journal of Monetary Economics*, 2000, 46, 489-516 (with Graeme Guthrie).

“Peering and settlement in the Internet: An economic analysis” *Journal of Regulatory Economics*, 2000, 18(2), 151-173 (with Iain Little).

“How do firms choose their lenders? An empirical investigation” *Review of Financial Studies*, 2000, 13(1), 155-189 (with Miguel Cantillo).

“Bargaining over interconnection: The Clear-Telecom dispute” *Economic Record*, 1999, 75(230), 241-55 (with Michael Carter).

“International telecommunications, settlement rates, and the FCC” *Journal of Regulatory Economics*, 1999, 15, 267-291.

“Interconnection in network industries” *Review of Industrial Organization*, 1999, 14, 1-25 (with Michael Carter).

“Symbiotic production: The case of telecommunication pricing” *Review of Industrial Organization*, 1994, 9, 365-378 (with Michael Carter).

### **Book chapters**

“The UK regulation of fixed-to-mobile termination” in *Cases in European Competition Policy: The Economic Analysis*, Cambridge University Press, 2009 (with Mark Armstrong).

“Two-sided markets” in *The New Palgrave Dictionary of Economics*, 2nd Edition, Larry Blume and Steven Durlauf (eds.), Palgrave Macmillan, 2008 (with Mark Armstrong).

“Credit card industry” *The New Palgrave Dictionary of Economics*, 2nd Edition, Larry Blume and Steven Durlauf (eds.), Palgrave Macmillan, 2008 (with Victor Stango).

“Mobile termination” Chapter in *Access Pricing: Theory, Practice, Empirical Evidence*. Ralf Dewenter and Justus Haucap (eds.) Elsevier, 2006, pp. 277-302. (with Olivier Renard and Harley Thompson).

“Wireless communications” Chapter in *Handbook of Telecommunications Economics*, Volume II. Martin Cave *et al.* (eds.) North-Holland, 2005, pp. 243-281. (with Joshua Gans and Stephen King).

### **Brief published notes and local journal publications**

“Why do merchants accept payment cards?” *Review of Network Economics*, 2010, 9: Iss. 3, Article 1. Pages 1-6.

“Competition in telecommunications: an introduction,” *Information, Economics and Policy*, 2004, 16, 315-321 (with Martin Peitz and Tommaso Valletti).

“Bill and keep as the efficient interconnection regime?” *Review of Network Economics*, 2002, 1, 54-60.

“The forward premium bias under different monetary policy environments” *Briefing Notes in Economics*, 2001, 48, 1-5 (with David Steele).

“Testing the expectations theory of the term structure for New Zealand” *New Zealand Economic Papers*, 1999, 33(1), 93-114. (with Graeme Guthrie and Jun Yu).

“Optimal currency denomination of public debt in New Zealand” *New Zealand Economic Papers*, 1997, 31(2), 137-151 (with Kerry Fowlie).

“Policy credibility and debt management in a small open economy” *New Zealand Economic Papers*, 1993, 27(1), 81-89 (with Paul Dalziel).

“Optimal telecommunication tariffs and the CCITT” *Telecommunication Journal*, March 1992, 59 (with Michael Carter).

### **Published conference proceedings**

Comment on: “Competing Payment Systems: Key Insights from the Academic Literature” in *Proceedings of Payments System Review Conference*, 29 November 2007. <http://www.rba.gov.au/PaymentsSystem/Publications/PaymentsInAustralia/PaymentsSystemReviewConference/2007/index.html>

Comment on “Merger Activities and Stock Market Valuation in China: Ho-Mou Wu ” in *Financial Sector Development in the Pacific Rim, East Asia Seminar on Economics*, 22-24 June 2007. Volume 18. [http://www.nber.org/books/ito\\_07-2](http://www.nber.org/books/ito_07-2)

Comment on: “Monetary policy with NAIRU uncertainty and endogenous policy credibility: perspectives on policy rules and the gains from experimentation and transparency” in *RBNZ: Monetary Policy under Uncertainty Workshop*, 29-30 June 1998. <http://www.rbnz.govt.nz/research/workshops/monpolcont.pdf>

### **Current work in progress**

“Price Coherence and Adverse Intermediation,” (with Benjamin Edelman)

“Marketplace or Reseller?” (with Andrei Hagiu)

“Multi-sided platforms” (with Andrei Hagiu).

“Signaling private choices” (with Younghwan In).

“Payment card interchange fees and price discrimination,” (with Rong Ding)

“Ad-valorem platform fees and efficient price discrimination” (with Zhu Wang).

“The Economics of Payment Cards” (with Marc Rysman).

## Recent invited talks given

“Multi-sided platforms” Invited lecture: Seventh International Conference on Competition and Regulation, Crete, July 2012.

“Why payment card fees are biased against retailers” Invited seminar: *Bank of Canada*, Dec 2010.

“Biases in privately set interchange fees” Invited seminar: *Federal Reserve Bank of Kansas City*, Aug 2010.

“Signaling unobservable choices” Keynote talk at conference: *27th Australasian Economic Theory Workshop*, Feb 2009.

“Mobile Call Termination” Invited speaker at Symposium on two-sided markets: *35th European Association for Research in Industrial Economics*, Toulouse School of Economics, Sept 2008.

“A discussion of 'Competing payment systems: Key insights from the academic literature'” Invited discussant of keynote address: *Payments System Review Conference, Reserve Bank of Australia*, Nov 2007.

“Recent developments in two-sided markets” Invited speaker at Symposium on Competition and Regulatory Economics: *Australasian Econometric Society Meetings* held at the University of Queensland, July 2007.

“Mobile Telephony” Invited lecture. *Australian Competition Commission* in Melbourne, March 2007.

“Exclusive dealing with network effects” Invited speaker at IDEI conference on the “Economics of Two-Sided Markets” at *Toulouse University*, July 2006.

“A survey of two-sided markets” Keynote speaker at a workshop: *Shanghai Jiao Tong University*, June 2006.