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## Education

Ph.D. Economics, Massachusetts Institute of Technology, 2002.

B.S. with honors, Cornell University, 1995.

## Teaching and Research Fields

Industrial Organization, Productivity, Economics of Innovation, Health Policy, Business Strategy

## Work Experience

Professeur (“classe exceptionnelle”), MINES ParisTech, 2014- (Chair in Intellectual Property and Markets for Technology, 2016-).

Academic affiliate, Cornerstone Research, 2019-.

Visiting Professor, Northwestern University (Kellogg School), 2014-2019.

Professeur, Université de Toulouse 1 and Toulouse School of Economics, 2010-2014.

Visiting Professor, University of Hong Kong, 2013.

Professeur associé, Université Toulouse 1 and Toulouse School of Economics, 2009-2010.

Assistant Professor, London Business School, 2006-2010 (on leave 2009-10).

Assistant Professor, Duke University, Fuqua School of Business, 2004-2006.

Assistant Professor, Carnegie Mellon University, Tepper School of Business, 2002-2004.

Visiting Scholar, Center for the Study of Innovation and Productivity, Federal Reserve Bank of San Francisco, 2003.

Research Assistant, Board of Governors of the Federal Reserve System, 1995-1997.

## Research

### *Publications in refereed journals*

“Deregulating Direct-to-consumer Marketing of Prescription Drugs: Effects on Prescription and Over-the-counter Sales,” with Ernst R. Berndt and Davina Ling (2002), *Journal of Law and Economics* 44 (3), 691-723.

“Measuring health impacts on work performance: Comparing subjective and objective reports,” with Glenn Pransky, Ernst Berndt, Stan Finkelstein, Joan Mackell, and Dan Tortorice (2002), *Value in Health* 5(6), 448-449.

“Public & Private Spillovers, Location, and the Productivity of Pharmaceutical Research,” with Jeff Furman, Iain Cockburn, and Rebecca Henderson, *Annales d’Economie et Statistique* 2005, 79/80, 165-188.

“Surviving the Gales of Creative Destruction: The Determinants of Product Turnover,” with John M. de Figueiredo (2006), *Strategic Management Journal* 27(3), 241-264.

“Objective and Self-Reported Work Performance Measures: A Comparative Analysis,” with Glenn Pransky, Ernst Berndt, Stan Finkelstein, Joan Mackell, and Dan Tortorice (2006), *International Journal of Productivity & Performance Management* 55(5), 390-399.

“The Role of Firm Characteristics in Pharmaceutical Product Launches,” *RAND Journal of Economics* Autumn 2006, 37(3), 602-618.

“Pharmaceutical Price Controls and Entry Strategies,” *Review of Economics and Statistics* February 2007, 89(1), 88-99

“Generic Competition and Market Exclusivity Periods in Pharmaceuticals” (2007) with Henry Grabowski, *Managerial and Decision Economics* 28(4-5), 491-502.

“Would Greater Price Transparency and Uniformity Benefit Poor Patients?” with David Ridley, *Health Affairs* Sept/Oct 2007, 26(5), 1384-1391.

“Does Re-importation Reduce Price Differences for Prescription Drugs? Lessons from the European Union,” with Jennifer Allsbrook and Kevin Schulman, *Health Services Research* August 2008, 43(4), 1308-1324.

“Intervening in global markets to improve access to HIV/AIDS treatment: an analysis of international policies and the dynamics of global antiretroviral medicines markets” (with Brenda Waning, Ellen Diedrichsen, Lyne Soucy, Jenny Hochstadt, Till Barnighausen and Suerie Moon), *Globalization and Health* 2010, 6:9.

“Strategic Responses to Parallel Trade” (2011), *The B.E. Journal of Economic Analysis & Policy*: Vol. 11 : Iss. 2 (Advances), Article 2.

“Assessing the population health impact of market interventions to improve access to antiretroviral treatment,” with Till Barnighausen, Joshua Salomon and Brenda Waning, September 2011, *Health Policy and Planning*, doi: 10.1093/heapol/czr058.

“Evolving Brand-Name And Generic Drug Competition May Warrant A Revision Of The Hatch-Waxman Act,” with Henry Grabowski, Richard Mortimer, Genia Long and Noam Kirson, November 2011, *Health Affairs* 30:2157-2166.

“Investments in Pharmaceuticals Before and After TRIPS” (2012), with Anita McGahan, *Review of Economics and Statistics*, 94(4): 1157-1172.

“Intellectual Property Protection and the Geography of Trade” (2013), with Mercedes Delgado and Anita McGahan, *Journal of Industrial Economics* 61(3): 733-762.

“Competition and the Efficiency of Markets for Technology” (2015), with Marie-Laure Allain and Emeric Henry, *Management Science*, 62(4):1000-1019.

“Competition Law, Intellectual Property, and the Pharmaceutical Sector” (2016), *Antitrust Law Journal*, 81(1):1-45.

“Is American Health Care Uniquely Inefficient? Evidence from Prescription Drugs” (2017), with Heidi L. Williams, *American Economic Review Papers & Proceedings*, 107(5):486-490.

“Strategic Interaction among Governments in the Provision of a Global Public Good” (2017), with David Ridley and Su Zhang, *Journal of Public Economics*, 156: 185-199.

“Are Important Innovations Rewarded? Evidence from Pharmaceutical Markets” (2018), *Review of Industrial Organization*, 53(1):211-234.

“The More We Die, The More We Sell? A Simple Test of the Home-Market Effect” (2019), with Arnaud Costinot, Dave Donaldson, and Heidi Williams, *Quarterly Journal of Economics*, 134(2):843-894.

“The Single Market in Pharmaceuticals” (2019), *Review of Industrial Organization* 55(1):111-135.

“Incentives for Pharmaceutical Innovation: What’s Working, What’s Lacking” (2022), *International Journal of Industrial Organization*, 84(September). Reprinted in *Journal de Droit de la Santé et Assurance Maladie* 35-2022, pp. 24-40.

### *Book chapters and other publications*

“Did U.S. Bank Supervisors Get Tougher During the Credit Crunch? Did it Matter to Bank Lending?” with Allen N. Berger and Joseph M. Scalise in *Prudential Supervision: What Works and What Doesn't*, edited by Frederic Mishkin (Chicago: University of Chicago Press, 2001).

“The Long Shadow of Patent Expiration: Do Rx to OTC Switches Provide an Afterlife?” with Ernst R. Berndt and Davina Ling, in *NBER Conference Volume on Scanner Data and Price Indexes*, edited by Robert Feenstra and Matthew Shapiro (Chicago: University of Chicago Press, 2003), 229-267.

“Does Locale Affect R&D Activity? The Case of Pharmaceuticals,” *Federal Reserve Bank of San Francisco Economic Letter*, Nov. 13, 2004.

“Product Launch Decisions by Dominant and Fringe Firms,” with John M. de Figueiredo, *Best Paper Proceedings of the Academy of Management*, 2005.

“Mergers and Alliances in Pharmaceuticals: Effects on Innovation and R&D Productivity,” with Henry Grabowski, in *The Economics of Corporate Governance and Mergers*, edited by Klaus Peter Gugler and B. Burcin Yurtoglu (Cheltenham, UK: Edward Elgar Publishing, 2008).

“Innovation in the Pharmaceutical Industry,” report prepared for the National Endowment for Science, Technology and the Arts, May 2008.

“Comparative advantages of push and pull incentives for technology development: lessons for neglected diseases” with Cheri Grace, in *Global Forum Update on Research for Health Volume 6*, 2009.

“Parallel Trade in Pharmaceuticals: Firm Responses and Competition Policy,” Chapter 13 in *International Antitrust Law & Policy: Fordham Competition Law 2009*, edited by Barry Hawk (Juris Publishing, New York, 2009).

“Consolidation and Productivity in the Pharmaceutical Industry,” with Henry Grabowski, in P. Danzon and S. Nicholson, editors, *Handbook of the Economics of the BioPharmaceutical Industry* (Oxford, 2012).

“Markets for Pharmaceutical Products,” with Fiona Scott Morton, Chapter 12 in M.V. Pauly, T.G. McGuire, and P.P. Barros, editors, *Handbook of Health Economics Volume 2* (Elsevier, 2012), pp. 763-823.

“Alliances, Mergers and Acquisitions,” with Henry Grabowski, in Anthony J. Culyer, editor, *Elsevier Encyclopedia of Health Economics* (Elsevier, 2013).

“US healthcare inefficiency: Evidence from international prescription drug data,” VoxEU 22 May 2017 (with Heidi Williams).

“When a government increases funding for research on a disease, others spend less,” VoxEU 14 December 2017 (with David Ridley and Su Zhang).

“Forward: e-Competitions Special Issue on Competition in the Pharmaceutical Sector”, *e-Competitions Bulletin*, Article 88600, 13 December 2018.

“Productivity and competitiveness in the Euro area: A view from France,” VoxEU 24 July 2019 (with Agnès Bénassy-Quéré, Olivier Blanchard, Laurence Boone, Gilbert Clette, Chiara Criscuolo, Anne Epaulard, Sbastien Jean, Philippe Martin, Xavier Ragot, Alexandra Roulet, and David Thesmar).

“The Pricing Conundrum,” *PharmaTimes*, April 2019.

“The Alignment of Innovation Policy and Social Welfare: Evidence from Pharmaceuticals”, *Innovation Policy and the Economy, Volume 20* (University of Chicago Press, 2020), pp. 95-123.

“Pharmaceutical Innovation: How Can France Catch Up?” (January 2021), note prepared for the Conseil d’analyse économique, France (with Anne Perrot).

“Trade in IP-Intensive Goods” (2022), (with Mercedes Delgado), in Antony Taubman and Jayashree Watal, editors, *Trade in Knowledge* (Cambridge University Press).

“Economic Issues in Assessing Potential and Nascent Competition” (with Andrew Elzinga, Nikhil Gupta and Vivek Mani), *CPI Antitrust Chronicle*, February 2022.

“Intersection of Intellectual Property and Competition Policy in Recent Cases” (with Vivek Mani and Sinan Corus), forward to *Concurrences e-Competitions Special Issue on Intellectual Property*, 9 May 2022.

“COVID-19 and Clinical Research” (2022) Carsten Fink, Yann Mnire, and Andrew Toole, eds., *Resilience and Ingenuity: Global Innovation Responses to Covid-19*, CEPR e-Book.

### *Working Papers*

“The Globalization of Drug Patenting and Competition: New Evidence from India,” with Bhaven Sampat and Ken Shadlen.

“Estimating the Effects on Mortality Rates of Cancer Drug Innovation,” with Pierre Dubois.

“Experts and Financial Ties: Evidence from FDA Advisory Committees,” with Fanny Camara.

“Intellectual Property Rights and Access to Innovation: Evidence from TRIPS,” with Yi Qian.

*Work in Progress*

“Does Demand Respond to Antibiotic Resistance?” with Dimitrios Kourouklis.

“The Evolution of the Market for HIV Treatments,” with Pai (Steven) Xu.

“Intellectual Property Rights and Cumulative Innovation,” with Nina Yin.

**Seminars and conferences (past 5 years)**

2017-18: EARIE Conference; EPIP conference; CREST-ECODEC Conference on the Economics of Antitrust and Consumer Protection; Tilburg; Max Planck; Conference on Economic Developments in Competition Policy, Brussels; Second Medical Use Conference, Washington; Seminar on health innovation, Berne; Innovation Economics for Antitrust Lawyers Conference, London; Case Western Reserve University; WHO/WTO/WIPO Trilateral Symposium, Geneva; Celebrating 25 Years of the EU Single Market, Cambridge, UK; IPRs and Human rights: Economic and policy challenges, Pisa; ETH Zurich.

2018-19: EPIP conference; WTO; OECD Competition Committee; NBER Innovation Policy and the Economy conference; Rethinking Trade Treaties & Access to Medicines conference; DG Competition; Bates White Life Sciences Symposium.

2019-20: University of Virginia; Collège de France; Düsseldorf Institute for Competition Economics.

2020-21: Congressional Budget Office; Bar Ilan; University of Pennsylvania.

2021-22: EARIE Invited Lecture; Office of Health Economics Annual Lecture; DRUID keynote speaker; Asia-Pacific Industrial Organization Conference; Workshop on IP and Pharma; CREST.

2022-2023: EARIE; Helsinki School of Economics; TECHNIS; IIOC; CEPR Health Economics Conference.

**Teaching (past 5 years)***MINES ParisTech*

Cycle d'économie pour les ingénieurs des mines (health policy, innovation policy)

Technology and Innovation Strategy

Co-director, option in Industrial Economics

Co-director, research trimester in Applied Economics

*Northwestern University, Kellogg School of Management*

Pharmaceutical Strategy (MBA elective), 2015, 2017, 2018.

## Professional Activities

### *Public service*

Member of the Economic Advisory Group on Competition Policy, DG Competition, 2020-.

Member of the Conseil National de Productivité, France, 2017-.

Member of the Research Committee, Office of Health Economics, UK, 2020-present (chair, 2022-present).

Member of the Board of Trustees, Office of Health Economics, UK, 2022-present.

Member of the Academic Senate, PSL Research University, 2020-.

Member of the EARIE Executive Committee, 2021-2024.

### *Advisees*

Stefano Sachetto, London Business School, 2009 (first placement: Carnegie Mellon University)

Nina Yin, Université Toulouse 1, 2013 (first placement: Post-doc at Tulane University)

Abu Hanifah Bin Ayob, Université Toulouse 1, 2013 (first placement: National University of Malaysia)

Fanny Camara, Université Toulouse 1, 2014 (first placement: University of Southern California)

Dandan Niu, Ecole des Mines (co-advisor)

Quentin Hounyonou, Ecole des Mines

Tarek Janati Idrissi, Ecole des Mines

Nassiredine El Ayadi, Ecole des Mines

### *Committee member*

Daejung Kim (Université de Toulouse 1)

Raquel Sampaio (Université de Toulouse 1)

Anna Bennato (University of Rome)

Anne Boring (Dauphine)

Jiulin Teng (HEC Paris)

Aleksey Korniychuk (HEC Paris)

Kateryna Chepynoga (University of Lausanne)

Antoine Bergeaud (Paris School of Economics)

Weijie Yan (University of East Anglia)

Dimitrios Kourouklis (Frankfurt School of Finance & Management)

Setti Raïs (Paris School of Economics)

Arthur Guillouzouic Le Corff (Sciences Po)

*Grants and research contracts (last 5 years)*

2022: Aspen Institute, “Health spending, budgets, and the impact of COVID-19” (with Office of Health Economics)

2017: Agence Nationale de la Recherche, “Economics of Antibiotics: Incentives for Innovation and Implications for Health Care Costs” (with Pierre Dubois)

*Editing and Refereeing*

Associate editor, *International Journal of Industrial Organization*

Guest co-editor, special issue of *Research Policy* on intellectual property rights

Referee for *American Economic Review*, *Econometrica*, *Journal of Political Economy*, *Quarterly Journal of Economics*, *Review of Economic Studies*, *Management Science*, *Review of Economics and Statistics*, *Journal of the European Economic Association*, *RAND Journal of Economics*, *Journal of Industrial Economics*, *AEJ: Micro*, *AEJ: Applied Economics*, *AER Insights*, *Journal of Economics and Management Strategy*, *Journal of Economic Behavior and Organization*, *International Economic Review*, *European Economic Review*, *Research Policy*, *Journal of Development Economics*, *Journal of Law and Economics*, *Journal of Economic Analysis and Policy*, *Economic Inquiry*, *Economic Journal*, *Health Affairs*, *Health Economics*, *International Journal of Health Care Finance and Economics*, *Journal of Health Economics*, *Journal of Public Economics*, *Economics of Innovation and New Technology*, *Economic Inquiry*, *Economic Letters*, *Southern Economic Journal*, *Journal of Regulatory Economics*, *Journal of Applied Econometrics*, *Journal of Economic and Business Statistics*, *Scandinavian Journal of Economics*, *Journal of Banking and Finance*, *Journal of Money, Credit and Banking*, *Review of Industrial Organization*, *Review of Policy Research*, *Social Science and Medicine*, *Global Public Health*, *Globalization and Health*, *Academy of Management Journal*, *Strategic Management Journal*, US National Science Foundation, UK Economic and Social Research Council, Netherlands Organisation for Scientific Research, Swiss National Science Foundation, Belgian Fund for Scientific Research.

*Conference organization (last 5 years)*

Member of the scientific committee for the European Association for Research in Industrial Economics Conference, 2017-present.

Member of the scientific committee for the International Industrial Organization Conference, 2017-present.

*Professional Memberships*

Research Fellow (Industrial Organization), Centre for Economic Policy Research

American Economic Association

European Association for Research in Industrial Economics (EARIE)

Industrial Organization Society

American Society of Health Economics

## References

Professor Scott Stern  
MIT Sloan School of Management  
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Professor Wesley Cohen  
Duke University, Fuqua School of Management  
Office: +1 (919) 660 4072  
Email: [wesley.cohen@duke.edu](mailto:wesley.cohen@duke.edu)

Professor Ashish Arora  
Duke University, Fuqua School of Management  
Office: +1 (919) 660 7746  
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Last updated: July 4, 2023