

Liad Wagman

Office Address:
565 W Adams, Suite 412
Chicago, IL 60661

lwagman@stuart.uit.edu
<https://lwagman.org>
+1 773.980.9883

APPOINTMENTS

ILLINOIS INSTITUTE OF TECHNOLOGY, CHICAGO, IL STUART SCHOOL OF BUSINESS Professor of Economics (2020–Present) Associate Professor (2015–2020) Assistant Professor (2009–2015)	2009 – Present
FEDERAL TRADE COMMISSION, WASHINGTON, DC OFFICE OF POLICY PLANNING Senior Economic and Technology Advisor	2020 – Present
DUKE UNIVERSITY, DURHAM, NC Visiting Scholar, Economics Department	Spring 2018
NORTHWESTERN UNIVERSITY, EVANSTON, IL KELLOGG SCHOOL OF MANAGEMENT Visiting Associate Professor of Executive Education (2016–2018) Visiting Assistant Professor of Managerial Economics and Decision Sciences (2013–2015)	2013 – 2018
DUKE UNIVERSITY, DURHAM, NC SOCIAL SCIENCES RESEARCH INSTITUTE AND DEPARTMENT OF COMPUTER SCIENCE Research Fellow	2008 – 2009

RESEARCH INTERESTS

Economics of information, privacy, entrepreneurship, industrial organization, innovation

EDUCATION

DUKE UNIVERSITY, DURHAM, NC
Ph.D. Economics (*Summa Cum Laude*), 2009
M.A. Economics (*Summa Cum Laude*), 2006

STANFORD UNIVERSITY, STANFORD, CA
M.S. Computer Science (*Magna Cum Laude*), 2004

UNIVERSITY OF NORTH CAROLINA, CHARLOTTE, NC
B.S. Computer Science (*Summa Cum Laude, With Distinction*), 2002
B.A. Mathematics (*Summa Cum Laude, With Distinction*), 2002

RESEARCH

PUBLICATIONS

- “The Short-Run Effects of GDPR on Technology Venture Investment,” with G. Z. Jin and J. Jia, **Marketing Science**, forthcoming.
Op-ed about an earlier version in Vox EU: <https://voxeu.org/article/short-run-effects-gdpr-technology-venture-investment>
FTC hearings (begins at 29 minutes): <https://www.ftc.gov/news-events/audio-video/video/ftc-hearing-6-nov-6-session-2-economics-big-data-personal-information>
Select media mentions:
Forbes: <https://www.forbes.com/sites/simonconstable/2018/11/26/how-gdpr-became-europes-tech-job-killer/>
Politico: <https://www.politico.eu/article/gdpr-facebook-google-privacy-data-6-months-in-europes-privacy-revolution-favors-google-facebook/>
MoneyWeek: <https://moneyweek.com/498186/the-eus-gdpr-rules-are-an-own-goal/>
Bloomberg: <https://www.bloomberg.com/opinion/articles/2018-11-14/facebook-and-google-aren-t-hurt-by-gdpr-but-smaller-firms-are>
Financial Post: <https://business.financialpost.com/technology/remember-the-internet-of-the-90s-thats-what-our-outdated-privacy-rules-were-built-to-handle>
- “Advertising and Voter Data in Asymmetric Political Contests,” with P. Sharma, **Information Economics & Policy**, forthcoming.
- “Platforms, Anonymity, and Illegal Actors: Evidence of Whac-A-Mole Enforcement from Airbnb,” with J. Jia, **Journal of Law & Economics**, forthcoming.
- “Big Data at the Crossroads of Antitrust and Consumer Protection,” with G. Z. Jin, **Information Economics & Policy**, forthcoming.
- “The Impact of Access to Consumer Data on the Competitive Effects of Horizontal Mergers and Exclusive Dealing,” with J.-H. Kim and A. Wickelgren, **Journal of Economics & Management Strategy**, 2019, 28(3), 373–391.
- “User Motivation and the Effects of Multitasking: An Analysis of An Online Q&A Forum,” with J.-H. Kim, J. Devaro, and R. Wolff, **Information Economics & Policy**, 2018, 42(1), 56–65.
- “Can Restricting Property Use Be Value Enhancing? Evidence from Short-Term Rental Regulation,” with J.-H. Kim and T. Leung, **Journal of Law & Economics**, 2017, 60(2), 309–333.
- “Outsourcing in Place: Should a Retailer Sell Its Store-Brand Factory?” with E. Durango-Cohen and C. Yano, **IISE Transactions**, 2017, 49(4), 442–459. **Best Paper Award**.
- “The Economics of Privacy,” with A. Acquisti and C. Taylor, **Journal of Economic Literature**, 2016, 54(2), 442–492.

-
- “Early-Stage Entrepreneurial Financing: A Signaling Perspective,” with J.-H. Kim, **Journal of Banking & Finance**, 2016, 67(1), 12–22.
 - “Screening Incentives and Privacy Protection in Financial Markets: A Theoretical and Empirical Analysis,” with J.-H. Kim, **RAND Journal of Economics**, 2015, Lead Article, 46(1), 1–22.
 - “The 80/20 Rule: Corporate Support for Innovation by Employees,” with S. Krasteva and P. Sharma, **International Journal of Industrial Organization**, 2015, 38, 32–43.
 - “Inducing Knowledge Sharing in Teams through Cost-Efficient Compensation Schemes,” with A. Chakravarti and C. He, **Knowledge Management Research & Practice**, 2015, 13(1), 71–90.
 - “Marketing Educational Quality via International Partnerships under Brain-Drain Constraints,” with W. Ashton, **Education Economics**, 2015, 23(6), 713–734.
 - “Portfolio Size and Information Disclosure: An Analysis of Startup Accelerators,” with J.-H. Kim, **Journal of Corporate Finance**, 2014, 29, 520–534.
 - “False-Name-Proof Voting with Costs over Two Alternatives,” with V. Conitzer, **International Journal of Game Theory**, 2014, 43(3), 599–618.
 - “Consumer Privacy in Oligopolistic Markets: Winners, Losers, and Welfare,” with C. Taylor, **International Journal of Industrial Organization**, 2014, 34(1), 80–84.
 - “Strategic Obfuscation of Production Capacities,” with E. Durango-Cohen, **Naval Research Logistics**, 2014, 61(3), 244–267.
 - “Information Acquisition in Competitive Markets: An Application to the US Mortgage Market,” with J. Burke and C. Taylor, **American Economic Journal: Microeconomics**, 2012, 4(4), 65–106.
 - “Hide and Seek: Costly Consumer Privacy in a Market with Repeat Purchases,” with V. Conitzer and C. Taylor, **Marketing Science**, 2012, 31(2), 277–292.
 - “Choosing Fair Lotteries to Defeat the Competition,” with V. Conitzer, **International Journal of Game Theory**, 2012, 41(1), 91–129.
 - “Intellectual Property Protection and Firm Innovation,” with Y. Pruzansky, **Economics Bulletin**, 2011, 31(4), 2922–2932.
 - “False-Name-Proofness on Social Networks,” with V. Conitzer, N. Immorlica, J. Letchford, and K. Mungala, **Workshop on Internet and Network Economics (WINE)**, 2010, Volume 6484, Pages 209–221
 - “Strategic Betting for Competitive Agents,” with V. Conitzer, **Proceedings of the International Conference on Autonomous Agents and Multiagent Systems (AAMAS)**, 2008, Pages 847–854.

- “Optimal False-Name Proof Voting Rules with Costly Voting,” with V. Conitzer, **Proceedings of the International Conference on Artificial Intelligence (AAAI), Outstanding Paper Award** (out of 937 submissions), 2008, Pages 190–195.

WORKING PAPERS AND ONGOING WORKS

- “The Differential Effects of New Privacy Protections on Publisher and Advertiser Profitability,” with P. Sharma and Y. Sun
- “The Impact of Seller Transaction Unreliability: Evidence from Airbnb,” with J. Jia and G. Z. Jin
- “State Versus Federal Wiretap Orders: A Look at the Data” with J. Chan and J.-H. Kim, revise & resubmit, *International Review of Law & Economics*
- “Did Post-9/11 Wiretap Legislation Increase Law Enforcement Productivity?” with J. Chan and J.-H. Kim
- “GDPR and the Localness of Venture Investment,” with J. Jia and G. Z. Jin
Op-ed at *Competition Policy International*:
<https://www.competitionpolicyinternational.com/data-regulation-and-technology-venture-investment-what-do-we-learn-from-gdpr/>
- “Local Network Effects in the Adoption of a Digital Platform,” with J.-H. Kim, P. Newberry, and R. Wolff, revise & resubmit, *Journal of Industrial Economics*
- “More or Less Data? Information Acquisition in Asymmetric Elections,” with P. Sharma.

INVITED TALKS, PANELS, AND CONFERENCE PRESENTATIONS

- 2020: University of Illinois Chicago (John Marshall Law School Privacy Panel), The Technology Policy Institute (Privacy Panel), Federal Trade Commission (Office of International Affairs Seminar), Regulatory Transparency Project (Data Portability Panel), University of Pennsylvania (The Economics of Digital Services Panel)
- 2019: George Mason University (Center for Privacy), Privacy & Security Forum (Data Regulation panel), Northwestern Searle Center (Intellectual Property & Innovation conf.), George Mason University (Privacy Panel)
- 2018: NYU (Law & Business, Privacy Panel), NBER (Law & Economics), Northeastern University (Economics), George Mason University (Center for Privacy), FTC (Privacy hearings), Mannheim U. (Privacy workshop), Tilburg U. (Privacy workshop), Tilburg U. (Law and Economics Center), U Penn (CEPS, Big Data & Competition Law)
- 2017: George Mason University (Center for Privacy), Federal Trade Commission (Privacy panel)
- 2016: Loyola University Chicago (Economics); George Mason University (Center for Privacy)

- 2015: Federal Trade Commission Privacy Panel; Michigan State University (Economics)
- 2014: University of South Florida (Economics); Northwestern University Searle Center (Internet Search and Innovation); Northwestern University (IIOC)
- 2013: NBER (Economics of Digitization); Yahoo Labs; Northwestern University (Economics, Privacy Workshop); Northeastern University (IIOC); Midwest Financial Association; University of Alabama (Economics); Consumer Financial Protection Bureau
- 2012: Northwestern University (Summer Meeting of the Econometric Society); George Mason University (IIOC)
- 2011: SUNY Stony Brook (International Conference on Game Theory); Washington University in St Louis (American Summer Meeting of the Econometric Society); Northeastern University (IIOC); University of Haifa (Economics)
- 2010: University of Texas Austin (INFORMS); University of Wisconsin (Midwest Theory and Trade Conference); Stanford University (WINE); DePaul University (IEA)
- 2009: Federal Trade Commission (Microeconomics Conference); George Mason University (TPRC); University of Chicago (Institute of Computational Economics); Boston University (Summer Meeting of the Econometric Society); Northeastern University (IIOC); Lehigh University (Economics); NYU Stern (NET Institute)
- 2008: Northwestern University (GAMES); International Conference on Artificial Intelligence; International Conference on Autonomous Agents and Multiagent Systems; Hebrew University (Victor Rothschild Symposium)

HONORS AND AWARDS

- University of Pennsylvania, Center for Technology, Innovation & Competition, Warren Center for Networks & Data Sciences, Digital Ecosystems Research Grant, PI, 2020-2021
- NSF Award #1840433, Research Center for Infrastructure Finance through Intelligent Design and Operations, Co-PI, 2018-2019
- Data Catalyst Institute, Research Grant, 2018-2020
- Yahoo/Oath Faculty Grant and Engagement Program, 2013-Present
- Networks, Electronic Commerce, and Telecommunications (NET) Institute, New York University, Research Grant, 2018
- IISE Transactions Best Paper Award, 2018
- Fellowship, Program on Economics & Privacy, George Mason University, 2016-2017
- Kellogg School of Management, Top 10% of Teaching Pool, 2015
- Sigma Xi Award for Outstanding Accomplishments in Research and Scholarship, 2015

- Law and Economics Group, Korea Fair Trade Mediation Agency Research Grant, 2015
- Poets & Quants, Top 40 Business School Professors Under 40, 2015
- Illinois Institute of Technology University Excellence in Teaching Award, 2013
- Illinois Institute of Technology Educational and Research Initiative Award, 2012
- Stuart School of Business Teaching Award, 2012
- Illinois Institute of Technology, Social-Network Research Grant, 2011
- Networks, Electronic Commerce, and Telecommunications (NET) Institute, New York University, Research Grant, 2009
- Duke University, Program for Advanced Research in the Social Sciences Fellowship, 2008
- Association for the Advancement of Artificial Intelligence (AAAI) Outstanding Paper Award, 2008 (out of 937 conference submissions)
- Duke University Outstanding Teaching Assistant Award, 2007
- Duke University Calvin B. Hoover Fellowship, 2004-2007
- Stanford University Research Fellowship, 2002-2003

RECENT ADVISING AND SERVICE ACTIVITIES

DOCTORAL STUDENT ADVISING

- Yidan Sun, Ph.D. Management Science (current), Stuart School of Business, Illinois Institute of Technology. Committee Chair.
- Jian Jia, Ph.D. Finance (2020), Stuart School of Business, Illinois Institute of Technology. Committee Co-Chair. Economist at Amazon, Inc.
- Kun Li, Ph.D. Finance (2015), Stuart School of Business, Illinois Institute of Technology. Committee member. Faculty at Beijing Normal University.
- Chaohua He, Ph.D. Finance (2014), Stuart School of Business, Illinois Institute of Technology. Committee member. Faculty at Beijing University of International Business and Economics.
- Lalita Hongratanawong, Ph.D. Management Science (2010), Stuart School of Business, Illinois Institute of Technology. Committee member. Faculty at Thai Government University.

MASTERS AND UNDERGRADUATE STUDENT ADVISING

- Project & Independent Studies: Matthew Knippen (2012), Yoni Pruzansky (2013), Julian Litvak (2015), Changyue An (2016), Ryan Hynes (2017), Andrei Hogeia (2018), Ryan Maus (2019)

SCHOOL SERVICE

- Chair, School Committee on Promotion & Tenure (2020-Present)
- Faculty Chair (2015–2017)
- AACSB Assurance of Learning, 2010-Present
- Online Teaching Steering Team, 2015-Present

- HLC Reaccreditation Committee, 2015-Present
- Graduate Program Committee, 2010-Present
- Undergraduate Program Committee, 2011-2016
- Research and Faculty Development Committee, 2009-2011
- Online Learning Committee, 2010-2014

UNIVERSITY SERVICE

- Illinois Tech Center for Learning Innovation, Faculty Affiliate, 2020-Present
- Illinois Tech India Outreach, 2018
- Economics Undergraduate Degree Program and Curriculum Committee, 2010-Present
- NCA HLC Reaccreditation Committee, 2014-Present
- Joint Academic Programs and Co-Terminal Degrees University Committee, 2009-2011

CONFERENCE PROGRAM COMMITTEES AND REFEREEING SERVICE

- On the program committees of the following conferences:
 - Workshop on the Economics of Information Security (WEIS), 2012-2019
 - ACM Electronic Commerce (EC), 2014
 - International Conference on Autonomous Agents and Multiagent Systems (AAMAS), 2013
 - Workshop on Internet and Network Economics (WINE), 2012
- Referee for the following:

*American Economic Review Journal of Finance Management Science European Economic Review
Journal of Economics & Management Strategy RAND Journal of Economics Journal of Industrial Economics
Public Choice Computer Communications Foundations & Trends in Marketing Transactions on Internet
Technology International Journal of Game Theory Economic Inquiry Journal of Media Economics
International Journal of Industrial Organization Scandinavian Journal of Economics European Journal of Law &
Economics Artificial Intelligence Journal Computer Communications Review of Industrial Organization
Electronic Markets National Science Foundation European Research Council Israeli Science Foundation
Omega: The International Journal of Management Science Journal of Economic Theory Swiss National Science
Foundation Journal of Business Venturing Information Economics & Policy Journal of Economic Behavior &
Organization Economic Journal Marketing Science*

PROFESSIONAL AFFILIATIONS

- Member, American Economic Association, 2008-Present
- Member, Industrial Organization Society, 2008-Present
- Member, Econometric Society, 2008-Present
- Member, INFORMS, 2009-Present
- Member, Privacy Economics Research Network, 2011-Present
- Member, Sigma Xi Research Society, 2015-Present
- Data Catalyst Institute, Advisory Council, 2018-Present