

## SUSAN CARLETON ATHEY

Stanford University  
Graduate School of Business  
655 Knight Way  
Stanford, CA 94305  
athey@stanford.edu

### PERSONAL

Born November, 1970.  
U.S. Citizen.

### EDUCATION

#### **Duke University**

Bachelor of Arts, 1991.  
Majors in economics, mathematics, and computer science.  
*Magna Cum Laude*. Phi Beta Kappa.

#### **Stanford Graduate School of Business**

Ph.D., 1995  
Dissertation: “Comparative Statics in Stochastic Problems with Applications.”  
Advisors: Paul Milgrom and John Roberts (co-chairs), Edward Lazear.

### CURRENT POSITIONS

Stanford University Graduate School of Business  
2014-present The Economics of Technology Professor  
2013-2014 Professor of Economics  
National Bureau of Economic Research  
2001-present Research Associate. Co-organizer of Productivity and Information  
Technology/Digitization; Founding co-director of Market Design  
Working Group, 2008-2014.

### PAST POSITIONS

Harvard University  
2006-2012 Professor of Economics  
Center for Advanced Study in the Behavioral Sciences  
2004-2005 Fellow  
Department of Economics, Stanford University  
2001-2004 Associate Professor of Economics  
2004-2006 Holbrook Working Professor of Economics and Professor (by  
courtesy) in the Graduate School of Business  
Department of Economics, Massachusetts Institute of Technology  
1999-2001 Castle Krob Career Development Associate Professor of Economics  
1997-1999 Castle Krob Career Development Assistant Professor of Economics  
1995-1997 Assistant Professor of Economics  
Cowles Foundation for Economic Research, Yale University  
1997-1998 Visiting Assistant Professor of Economics

Hoover Institution, Stanford University  
2000-2001 National Fellow  
National Bureau of Economic Research  
1997-2001 Faculty Research Fellow

## **OTHER POSITIONS**

2008-present Visiting/Consulting Researcher, Microsoft Research, New England  
2007-2016 Consultant to Microsoft Corporation.  
2001-present Principal, Market Design, Inc.  
April, 1999; October, 2000; February, 2001 Consultant, Research Department,  
Minneapolis Federal Reserve Bank  
May, 1998 Visiting Professor, I.D.E.I. Toulouse.

## **CURRENT PROFESSIONAL ACTIVITIES**

- Advisory Board, Toulouse School of Economics, 2010-15.
- Member, President's Committee for the National Medal of Science (Presidential Appointment, two consecutive terms), 2011-present.
- Honors and Awards Committee, American Economics Association, 2013-2016.
- Member, National Academies Board on Science, Technology and Economic Policy Innovation Policy Form, 2013-2015.
- Member, National Academies Committee on Science, Engineering, and Public Policy, 2013-2016.
- Member, Nominating Committee for American Academy of Arts and Sciences, 2011-2012.
- Co-organizer of Productivity and Information Technology/Digitization, National Bureau of Economics Research, 2009-present.

## **PAST PROFESSIONAL ACTIVITIES**

- Membership Committee, National Academy of Science, 2013-2016.
- NBER, Founding co-director of Market Design Working Group, 2008-2014.
- Cambridge Economics Economics and Computational Day, co-founder, 2011.
- Council, Game Theory Society, 2009-2012. (elected position).
- Associate Editor, *Theoretical Economics*, 2005-2011.
- Council, Econometric Society, 2007-2010. (elected position)
- Executive Committee, American Economic Association, 2008-2010. (elected position)
- Advisory Committee on Editorial Appointments, American Economics Association, 2011.
- Co-Editor, *American Economic Journals: Microeconomics*, 2007-2008.
- Associate Editor, *Econometrica*, 2006-2007.
- Associate Editor, *Quarterly Journal of Economics*, 2001-2007.
- Editorial Board, *Not a Journal Economics*, 2001-2008.
- Fellows Nominating Committee, Econometric Society, 2006.
- Elaine Bennett Research Prize Committee (AEA/CSWEP), 2002, 2004, 2006 (Chair).

- Chair, Program Committee, Winter Meetings of the Econometric Society, 2006.
- National Science Foundation Economics Panel, 2004-2006.
- Co-director, Market Design Program, Stanford Institute for Economic Policy Research, 2004-2006.
  - Mentor, CeMent Mentoring Workshop, AEA/CSWEP, 2006.
- Young Faculty Nominating Committee, Center for Advanced Study in the Behavioral Sciences.
- Associate Editor, *American Economic Review*, 2002-2005.
- Associate Editor, *RAND Journal of Economics*, 2002-2004.
- Foreign Editor, *Review of Economic Studies*, 2001-2004.
- American Economic Association Nominating Committee, 2003.
- Stanford University Fellow, 2002-2004.
- Co-editor, *Journal of Economics and Management Strategy*, 1997-2001.
- Program Committee, Summer Meetings of the Econometric Society, 1997 and 1998; 8th World Congress of the Econometric Society, 2000; Winter Meetings of the Econometric Society, 2001 and 2005.

## HONORS

- Jean-Jacques Laffont Prize (to be awarded November 2016).
- Corresponding Fellow, British Academy of Science, elected 2016.
- Knight Fellows Favorite Professor Award, Stanford University, 2014.
- 2013 Best Paper Award, *American Economic Journal: Microeconomics*.
- Fellow, Society for the Advancement of Economic Theory, 2013.
- Member, National Academy of Science, elected 2012.
- Honorary degree, Duke University, 2009.
- Fellow, American Academy of Arts and Sciences, elected 2008.
- John Bates Clark Medal, 2007.
- Fellow, Econometric Society, elected 2004.
- Guggenheimer Faculty Scholar, Stanford University, 2004-2006.
- Elaine Bennett Research Award, 2001.
- Sloan Foundation Research Fellow, 2000.
- Undergraduate Economics Association Teaching Award, 1995-1996.
- Review of Economic Studies Tour, 1995.
- Stanford University Lieberman Fellow, 1994-1995.
- State Farm Dissertation Award in Business, 1994.
- National Science Foundation Graduate Fellowship, 1991-1994.
- Jaedicke Scholar, Stanford Graduate School of Business, 1992-1993.
- Mary Love Collins Scholarship, Chi Omega Foundation, 1991-1992.
- Duke University Alice Baldwin Memorial Scholarship, 1990-1991.

## DISTINGUISHED LECTURES

- Distinguished Lecturer, Department of Economics, Columbia, 2016

- Distinguished Lecture Series, Carnegie Mellon, 2016
- Manhot Lecture, Bonn, 2016
- WZB Distinguished Lecture in Social Sciences, 2016
- Keynote, Knowledge Discovery and Data Mining (KDD), Sydney, 2015
- Henry George Lecture, University of Scranton, 2015
- Milliman Lecture, University of Washington, 2015
- George Staller Lecture, Cornell, 2015
- Fathauer Lecture, University of Arizona, 2015
- The GSB Salon, Stanford-Bejing Lecture, 2015
- Woytinsky Lecture, University of Michigan, 2014.
- Leigh Lecture, Washington State University, 2014.
- Central Planning Bureau Lecture, Netherlands, 2014.
- Keynote, DIMACS Workshop on Economic Aspects of Information Sharing, 2013.
- Association Lecture, Southern Economics Association, 2013.
- Keynote, Searle Antitrust Conference, 2012.
- Sir Richard Stone Annual Lecture, Cambridge University, 2012.
- Dunaway Lecture, Michigan State University, 2012.
- Keynote, 2011 MIT Center for Digital Business Annual Conference
- Keynote address, 2011 Southern California Symposium on Network Economics and Game Theory.
- Keynote address, International Joint Conferences on Artificial Intelligence, Barcelona, July 2011.
- Fisher Schultz Lecture, Econometric Society, 2011.
- Plenary Lecture for Society of Economic Dynamics, 2010.
- Plenary Lecture for joint meeting of Electronic Commerce and Theoretical Aspects of Rationality and Knowledge, 2009.
- Society of Economic Design Plenary Lecture, 2008.
- Frank Hahn Lecture, Royal Economic Society Conference, 2008.
- John F. Nash, Jr., Lecture, Carroll Round, Georgetown, 2008.
- Schultz Lecture, University of Chicago, 2007.
- Toulouse Lectures in Economics, 2007.
- Invited Speaker, 9th World Congress of the Econometric Society.
- Johnson Distinguished Lecturer in Economics, Duke University, 2004.

## **GRANTS AND RESEARCH AWARDS**

- “Private Information and Dynamic Games,” NSF Grant No. SES-0351500.
- “Private Information in Auctions, Pricing Games, and Ongoing Relationships,” NSF CAREER Award No. SES-9983820.
- “Bidding Behavior in U.S. Forest Service Timber Auctions,” MIT Provost's Fund for Humanities, Arts, and Social Sciences Research Award, 1997.
- “Empirical Tests for Complementarities: A Structural Approach,” MIT Sloan School of Management, Creative Research Award, 1996 (with Scott Stern).

- “Comparative Statics: Theory and an Empirical Framework for Testing Predictions,” NSF Grant No. SBR-9631760.
- “Product and Process Innovation,” William Miller Fund, Stanford GSB.

## JOURNAL ARTICLES

1. “The Impact of the Internet on Advertising Markets for News Media” (with Emilio Calvano and Joshua Gans). Forthcoming, *Management Science*.
2. “Exact P-values for Network Interference” (with Dean Eckles and Guido Imbens). Forthcoming, *Journal of the American Statistical Association*.
3. “Recursive Partitioning for Heterogeneous Causal Effects” (with Guido Imbens), *Proceedings of the National Academy of Science* 2016 113 (27) 7353-7360.
4. “A Measure of Robustness to Misspecification” (with Guido Imbens), *American Economic Review*, May 2015, 105 (5), 476-480.
5. “Dynamics of Open Source Movements,” (with Glenn Ellison), *Journal of Economics and Management Strategy*, 2014, 23 (2), 294-316.
6. “An Efficient Dynamic Mechanism,” (with Ilya Segal), *Econometrica*, 2013, 81 (6), 2463-2485.
7. “Subsidies and Set-Asides in Auctions,” (with Jonathan Levin and Dominic Coey). *American Economic Journal: Microeconomics*, 2013, 5 (1), 1-27. Winner: 2013 Best Paper Award, *American Economic Journal: Microeconomics*.
8. “Position Auctions with Consumer Search,” (with Glenn Ellison). *Quarterly Journal of Economics*, 2011, 126(3), 1213-1270.
9. “Comparing Open and Sealed Bid Auctions: Theory and Evidence from Timber Auctions,” (with Jonathan Levin and Enrique Seira). *Quarterly Journal of Economics*, 2011, 126(1), 207-257.
10. “The Impact of Targeting Technology on Advertising Markets and Media Competition,” with Joshua Gans, *American Economic Review*, May 2010.
11. “Skewed Bidding in Pay Per Action Models of Online Advertising,” with Nikhil Agarwal and David Yang. *American Economic Review*, May 2009.
12. “Collusion with Persistent Cost Shocks,” (with Kyle Bagwell). *Econometrica*, May 2008, 76 (3), 493-540.
13. “Designing Efficient Mechanisms for Dynamic Bilateral Trading Games,” (with Ilya Segal), *American Economic Review*, May 2008.
14. “Efficiency in Repeated Trade with Hidden Valuations,” (with David Miller). *Theoretical Economics*, 2007, 2 (3), 299-354.
15. “Discrete Choice Models with Multiple Unobserved Choice Characteristics,” (with Guido Imbens). *International Economic Review*, 2007, 48 (4), 1159-1192.
16. “What Does Performance in Graduate School Predict? Graduate Economics Education and Student Outcomes” (with Larry Katz, Alan Krueger, James Poterba, and Steve Levitt), *American Economic Review*, May 2007.
17. “Identification and Inference in Nonlinear Difference-In-Difference Models,” (with Guido Imbens). *Econometrica* 74 (2), March, 2006, 431-498.
18. “The Optimal Degree of Monetary Policy Discretion,” (with Andrew Atkeson and Patrick Kehoe), *Econometrica* 73 (5), September, 2005, 1431-1476.

19. "Collusion and Price Rigidity," (with Kyle Bagwell and Chris Sanchirico). *Review of Economic Studies* 71 (2), April 2004, 317-349.
20. "Identification in Standard Auction Models," (with Philip Haile), *Econometrica*, 70 (6), November 2002, pp. 2107-2140.
21. "The Impact of Information Technology on Emergency Health Care Outcomes," (with Scott Stern), *RAND Journal of Economics*, 33 (3), Autumn 2002, pp. 399-432.
22. "Monotone Comparative Statics Under Uncertainty," *Quarterly Journal of Economics*, February 2002, CXVII (1): 187-223.
23. "Optimal Collusion with Private Information," (with Kyle Bagwell), *RAND Journal of Economics*, Autumn 2001, 32 (3): 428-465.
24. "Single Crossing Properties and the Existence of Pure Strategy Equilibria in Games of Incomplete Information," *Econometrica* 69 (4), July, 2001: 861-890.
25. "Organizational Design: Decision Rights and Incentive Contracts," (with John Roberts), *American Economic Review*, May 2001.
26. "Information and Competition in U.S. Forest Service Timber Auctions," (with Jonathan Levin), *Journal of Political Economy*, 109 (2), April 2001. Reprinted in: Empirical Industrial Organization, Paul Joskow and Michael Waterson, ed., *Critical Ideas in Economics*, Edward Elgar, forthcoming 2004.
27. "Investment and Market Dominance," (with Armin Schmutzler), *RAND Journal of Economics* 32 (1), Spring 2001: 1-26.
28. "Mentoring and Diversity," (with Chris Avery and Peter Zemsky), *American Economic Review* 90 (4) September 2000: 765-786.
29. "Information Technology and Training in Emergency Call Centers." (with Scott Stern). *Proceedings of the Fifty-First Annual Meetings* (New York, Jan 3-5, 1999). Madison, WI: Industrial Relations Research Association, pp. 53-60.
30. "Product and Process Flexibility in an Innovative Environment," (with Armin Schmutzler), *RAND Journal of Economics*, 26 (4) Winter 1995: 557-574.

## BOOKS/SURVEYS/CONFERENCE VOLUMES

1. "The State of Applied Econometrics - Causality and Policy Evaluation," with Guido Imbens, in preparation for *Journal of Economic Perspectives*.  
<http://arxiv.org/abs/1607.00699>
2. "The Econometrics of Randomized Experiments," with Guido Imbens, in preparation for *Handbook of Development Economics*. <http://arxiv.org/abs/1607.00698>
3. "The Nature and Incidence of Software Piracy: Evidence from Windows" (with Scott Stern), forthcoming, *The Economics of Digitization*, University of Chicago Press.
4. *Dynamic Games and Contracts with Hidden Information*, In Progress. Toulouse Lectures in Economics 2007, Princeton University Press.
5. "Empirical Models of Auctions," in *Advances in Economics and Econometrics: Theory and Applications, Ninth World Congress, Volume II*. Richard Blundell, Whitney K. Newey, Torsten Persson, eds., Cambridge University Press, 2007.
6. "Nonparametric Approaches to Auctions," forthcoming, *Handbook of Econometrics*, Volume 6.
7. *Robust Comparative Statics* (with Paul Milgrom and John Roberts), research monograph (draft form).

8. “Adoption and Impact of Advanced Technologies in Emergency Response Systems,” (with Scott Stern), in *The Changing Hospital Industry: Comparing Not-for-Profit and For-Profit Institutions*, David Cutler, ed. University of Chicago Press, 2000, pp. 113-155.

## WORKING PAPERS/UNDER REVIEW

1. “Bitcoin Pricing, Adoption, and Usage: Theory and Evidence,” with Ivo Parashkevov, Vishnu Sarukkai, Jing Xia.
2. “Efficient Inference of Average Treatment Effects in High Dimensions via Approximate Residual Balancing” (with Guido Imbens and Stefan Wager). <http://arxiv.org/abs/1604.07125>
3. “Estimating Treatment Effects using Multiple Surrogates: The Role of the Surrogate Score and the Surrogate Index” (with Raj Chetty, Guido Imbens and Hyunseung Kang). <http://arxiv.org/abs/1603.09326>
4. “Estimation and Inference of Heterogeneous Treatment Effects using Random Forests” (with Stefan Wager), Working Paper, 2015. <http://arxiv.org/abs/1510.04342> Revise and resubmit, *Journal of the American Statistical Association*.
5. “Finite Population Standard Errors” (with Guido Imbens), Working paper, 2014, revise and resubmit, *Econometrica*.
6. “A Structural Model of Sponsored Search Advertising Markets” (with Denis Nekipelov). Working paper, 2012. Under review.
7. “The Impact of News Aggregators on Internet News Consumption: The Case of Localization” (with Markus Mobius). Working paper, 2012.
8. “Peaches, Lemons, and Cookies: Designing Auction Markets with Dispersed Information.” With Moshe Babaioff, Michael Grubb and Ittai Abraham. Working paper, 2012.
9. “Exchange Rate Fluctuations, Consumer Demand, and Advertising: the Case of Internet Search” (with Maya Cohen Meidan). Working paper, 2011.
10. “A Theory of Group Formation and Social Hierarchy,” (with Saumitra Jha and Emilio Calvano). Working Paper, 2010.
11. “Characterizing Properties of Stochastic Objective Functions,” MIT Working Paper 96-1R. *Revise & Resubmit, B.E. Journals in Theoretical Economics*.
12. “Investment and Information Value for a Risk-Averse Firm,” MIT Working Paper No. 00-30. *Revise & Resubmit, B.E. Journals in Theoretical Economics*.
13. “The Value of Information in Monotone Decision Problems,” (with Jonathan Levin), MIT Working Paper No. 98-24, November 1998.
14. “An Empirical Framework for Testing Theories about Complementarities in Organizational Design,” (with Scott Stern). NBER Working Paper 6600, February 1998. *Revise & Resubmit, Management Science*.
15. “The Allocation of Decisions in Organizations,” (with Joshua Gans and Scott Stern), Mimeo, MIT, 1996.

## WORK IN PROGRESS

1. “Counterfactual Inference for Consumer Choice Across Many Products” (with David Blei, Robert Donnelly, Fran Ruiz, and Dustin Tran).
2. “Multi-armed Contextual Bandits with Random Forests” (with Wenfei Du and Guido Imbens).
3. “Social Media and News Consumption” (with Markus Mobius and Jenő Pal), Working paper, 2013.
4. “Internet Information Gathering and Stock Returns: Evidence from Ticker Lookups” (with Stefano Della Vigna), Working paper, 2013.
5. “Consumer Tracking and Efficient Matching in Online Advertising Markets (with Emilio Calvano and Joshua Gans). In progress.
6. “Dynamic Auctions with Persistent Private Information,” (with Kyle Bagwell).
7. “Authority and Incentives,” (with John Roberts).

## **TEACHING**

- MBA: Economics of Internet Search, Platform Competition in Digital Markets, Financial Technology
- Graduate: Machine Learning and Causal Inference, Economics of Information Technology, Market Design, Advanced Topics in Game Theory, Industrial Organization, Contract Theory, Microeconomic Theory.
- Undergraduate: Market Design, Industrial Organization, Intermediate Applied Microeconomics.

## **NON-ACADEMIC HONORS**

- World Innovation Summit on Entrepreneurship and Innovation’s World’s Most Innovative People Award, 2012.
- World Economic Forum Young Global Leader, selected 2008.
- Fast Company's 100 Most Creative People in Business
- Diversity MBA's Top 100 under 50 Diverse Executives
- Kilby Award Foundation's Young Innovator Award, 1998.