

# Matthew Chesnes

## **Address:**

Federal Trade Commission  
Bureau of Economics  
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## **Research Interests:**

Industrial Organization, Econometrics, Applied Microeconomics

## **Education:**

Ph.D., Economics, University of Maryland, 2009  
M.Sc., Economics, The London School of Economics, 2002  
B.A., Economics & Statistics, Kenyon College, 2001

## **Professional/Research Experience:**

8/09 – present                      Economist, Federal Trade Commission

Primary responsibilities involve work in the antitrust section of the Bureau of Economics. Work with staff attorneys and the Commission to develop economic models to analyze the effects of mergers and the potential for anticompetitive conduct. Organized the FTC Microeconomics Conference each year from 2009 to 2013 and have been active in recruiting new economists to the Commission. Traveled to Mexico (2010), India (2012), and Canada (2014) on technical assistance missions to teach econometric methods in antitrust analysis to each country's competition authority. Industry experience in oil and gasoline, health care, retail stores, consumer packaging and industrial products.

[\(FTC biography\)](#)

8/05 – 7/09                      Graduate Research Assistant, University of Maryland  
6/07 – 8/07                      Dissertation Intern, Board of Governors of the Federal Reserve  
6/06 – 8/06                      Research Intern, Department of Justice, Antitrust Division  
7/02 – 7/04                      Research Assistant, Board of Governors of the Federal Reserve

## **Teaching Experience:**

7/10 – present                      Adjunct Professor, Department of Economics, Johns Hopkins University, Game Theory, graduate level (4 semesters)  
1/06 – 6/08                      Instructor, Department of Economics, University of Maryland, Game Theory, undergraduate level (6 semesters)  
8/05 – 12/05                      Teaching Assistant, Department of Economics, University of Maryland, Intermediate Microeconomics

**Papers:** (Most papers are available for download at [www.chesnes.com](http://www.chesnes.com))

### Refereed Publications

Chesnes, Matthew, “The Impact of Outages on Prices and Investment in the U.S. Oil Refining Industry.” *Energy Economics*. Volume 50, July 2015. Also available at:

- U.S. Federal Trade Commission Bureau of Economics [Working Paper No. 322](#).
- SSRN [Working Paper No. 2457149](#).

Chesnes, Matthew, “Asymmetric Pass-Through in U.S. Gasoline Prices.” *The Energy Journal*. Volume 37, 2016. Also available at:

- U.S. Federal Trade Commission Bureau of Economics [Working Paper No. 302](#).
- SSRN [Working Paper No. 1629340](#).

### Working Papers

Chesnes, Matthew, Weijia (Daisy) Dai, and Ginger Zhe Jin, “Banning Foreign Pharmacies from Sponsored Search: The Online Consumer Response” (April 2014). Available at:

- NBER [Working Paper No. 20088](#).
- U.S. Federal Trade Commission Bureau of Economics [Working Paper No. 321](#).
- SSRN [Working Paper No. 2428990](#).

Chesnes, Matthew and Ginger Zhe Jin, “Direct-to-Consumer Advertising and Online Search” (August 2016). Available at:

- NBER [Working Paper No. 22582](#).
- U.S. Federal Trade Commission Bureau of Economics [Working Paper No. 331](#).
- SSRN [Working Paper No. 2819140](#).

### Research Projects

Chesnes, Matthew, “Drug Information via Online Search Engines.”

Chesnes, Matthew and Doug Herman, “Publication Success of Economics PhDs: The Role of Affiliation.”

Chesnes, Matthew, Doug Herman and Shawn Ulrick, “Aggregation Issues in Medical Claims Data.”

Chesnes, Matthew, “Asymmetric Pass-Through and Supply-Side Factors.”

Chesnes, Matthew, Sung-Jin Cho, and John Rust, “Sequential Automobile Auctions.”

Chesnes, Matthew and Paul Zimmerman, “Cultural Biases in Pricing Decisions: Lucky Number 8.”

Chesnes, Matthew, Daniel Greenfield, Tim Hubbard, and Randy Nelson, “Modeling the Supply and Demand for Gasoline Using Variation in Refinery Outages”

**Professional Activity:**

*Invited Presentations:* Bates White (2014), Oberlin College (2010), La Pietra-Mondragone Economics Workshop - Florence, Italy (2008), Federal Reserve Board of Governors (2007).

*Conferences:* Marketing Science/Federal Trade Commission Economic Conference on Marketing and Consumer Protection (2016), Searle Center Annual Conference on Internet Commerce and Innovation (2016), National Bureau of Economic Research Summer Institute on the Economics of IT and Digitization (2014), International Industrial Organization Conference (2009, 2010, 2011, 2012, 2013), Federal Trade Commission Microeconomics Conference (2008, 2009, 2010, 2011, 2012, 2013), American Society for Health Economists (2010).

*Refereed manuscripts for:* The International Journal of Industrial Organization, Review of Industrial Organization, and Information Economics and Policy.

*Member of:* American Economic Association.

*Media coverage:* [USA Today](#) (8/12)

**Fellowships and Awards:**

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| 2008 | Dissertation Prize, Journal of Applied Econometrics              |
| 2008 | Doctoral Research Fellowship, Economic Club of Washington        |
| 2008 | Departmental Teaching Award, Game Theory, University of Maryland |
| 2006 | Departmental Teaching Award, Game Theory, University of Maryland |
| 2004 | Graduate Fellowship, University of Maryland                      |
| 2002 | Degree with Merit, London School of Economics                    |