

Nathan H. Miller

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Research Interests

Industrial organization, antitrust economics

Positions

Georgetown University, McDonough School of Business
Associate Professor, 2017-present
Senior Policy Scholar, Center for Business and Public Policy, 2017-present
Assistant Professor, 2013-2017
U.S. Department of Justice, Antitrust Division
Staff Economist, 2008-2013

Degrees

Ph.D., Economics, University of California at Berkeley, 2008.
B.A., Economics and History, University of Virginia, 2000.

Refereed Publications

- “Understanding the Price Effects of the MillerCoors Joint Venture” (with Matthew Weinberg). *Econometrica*, Vol. 85, No. 6, 1763-1791 (2017).
- “Pass-Through in a Concentrated Industry: Empirical Evidence and Regulatory Implications” (with Matthew Osborne and Gloria Sheu). *RAND Journal of Economics*, Vol. 48, No. 1, 69-93 (2017).
- “Upward Pricing Pressure as a Predictor of Merger Price Effects” (with Marc Remer, Conor Ryan and Gloria Sheu). *International Journal of Industrial Organization*, Vol. 52, 216-247 (2017).
- “Pass-Through and the Prediction of Merger Price Effects” (with Marc Remer, Conor Ryan and Gloria Sheu). *Journal of Industrial Economics*, Vol. 64, December, 684-709 (2016).
- “Spatial Differentiation and Price Discrimination in the Cement Industry: Evidence from a Structural Model” (with Matthew Osborne), *RAND Journal of Economics*, Vol. 45, No. 2, 221-247 (2014, lead article).
- “Modeling the Effects of Mergers in Procurement,” *International Journal of Industrial Organization*, Vol. 37, November, 201-208 (2014).
- “Automakers’ Short-Run Responses to Changing Gasoline Prices” (with Ashley Langer), *Review of Economics and Statistics*, Vol. 95, No. 4, 1198-1211 (2013).

- “Why Do Borrowers Pledge Collateral? New Empirical Evidence on the Role of Asymmetric Information” (with Allen Berger, Marco Espinosa-Vega, and Scott Frame), *Journal of Financial Intermediation*, Vol. 20, No. 1, 55-70 (2011).
- “Strategic Leniency and Cartel Enforcement,” *American Economic Review*, Vol. 99, No. 3, 750-768 (2009).
- “Debt Maturity, Risk, and Asymmetric Information” (with Allen Berger, Marco Espinosa-Vega, and Scott Frame), *Journal of Finance*, Vol. 60, No. 6, 2895-2923 (2005).
- “Does Functional Form Follow Organizational Form? Evidence from the Lending Practices of Large and Small Banks” (with Allen Berger, Mitchell Petersen, Raghuram Rajan, and Jeremy Stein), *Journal of Financial Economics*, Vol. 76, No. 2, 237-269 (2005, lead article).
- “Credit Scoring and the Availability, Price, and Risk of Small Business Credit” (with Allen Berger and Scott Frame), *Journal of Money, Banking, and Credit*, Vol 37, No. 2, 191-222 (2005, lead article).

Shorter Articles

- “Bias in Reduced-Form Estimates of Pass-Through” (with Alexander MacKay, Marc Remer and Gloria Sheu), *Economics Letters*, Vol. 123, No. 2, 200-202 (2014).
- “Consistency and Asymptotic Normality for Equilibrium Models with Partially Observed Outcome Variables” (with Matthew Osborne), *Economics Letters*, Vol. 123, No. 1, 70-74 (2014).
- “Using Cost Pass-Through to Calibrate Demand” (with Marc Remer and Gloria Sheu), *Economics Letters*, Vol. 118, No. 3, 451-454 (2013).
- “The Entry Incentives of Complimentary Producers: A Simple Model with Implications for Antitrust Policy” (with Juan Lleras), *Economics Letters*, Vol. 110, No. 2, 147-150 (2011).

Book Chapters and Non-Refereed Publications

- “How the MillerCoors Joint Venture Changed Competition in U.S. Brewing” (with Matthew Weinberg), *Microeconomic Insights*, 2017.
- “Ex Post Merger Evaluation: How Does It Help Ex Ante?” (with Daniel Hosken and Matthew Weinberg), *Journal of European Competition Law & Practice*, 2016.
- “Choosing Appropriate Control Groups in Merger Evaluations” (with Aditi Mehta), in More Pros and Cons of Merger Control, Konkurrensverket 2012.

Working Papers and Research Projects

- “Instrument-Free Demand Estimation” (with Alexander MacKay), 2018.
- “Competition and Technology Adoption: Evidence from Precalciner Kilns in the Cement Industry” (with Jeffrey Macher and Matthew Osborne), 2018.
- “Forward Contracts, Market Structure, and the Welfare Effects of Mergers” (with Joseph Podwol), 2018.

- “An Empirical Model of Oligopoly Price Leadership: The U.S. Beer Industry” (with Gloria Sheu and Matthew Weinberg), 2018.
- “Innovation-Based Repositioning: An Empirical Application in Cement” (with Jeffrey Macher and Matthew Osborne), 2018.
- “The Tuna Cartel” (with Marc Remer and Matthew Weinberg), in progress.
- “Pass-Through Consistent Structural Estimation” (with Matthew Osborne and Gloria Sheu), in progress.
- “Risk and Capital Investments in the U.S. Railroad Industry 1970-1995” (with Mark Burton and John Mayo), in progress.
- “Cumulative Innovation and Competition Policy” (with Alexander Raskovich), EAG Discussion Paper 10-5 (2010).
- “Competition when Consumers Value Firm Scope,” EAG Discussion Paper 8-7 (2008).

Fellowships and Awards

- Best Paper Award, Association of Competition Economics, 2017.
- Robert F. Lanzillotti Prize for Best Paper in Antitrust Economics, 2015.
- Award of Distinction for work at DOJ on AT&T/T-Mobile merger, 2013.
- Jerry S. Cohen Award for Antitrust Scholarship, Honorary Mention, 2009.
- COMPASS Prize for Best Paper in Antitrust Economics by Graduate Students, 2007.
- UC Berkeley Dean’s Normative Time Fellowship, 2006-2007.
- Competition Policy Center Dissertation Award, 2006.
- Institute of Business and Economic Research Mini-Grant, 2006.

Invited Seminar Presentations

- 2008: DOJ Antitrust Division; Duke University (Fuqua School of Business); Federal Trade Commission; George Washington University; Johns Hopkins University; University of Iowa; University of North Carolina, Chapel Hill
- 2009: Bureau of Economic Analysis; Bureau of Labor Statistics; College of William and Mary; Georgetown University
- 2010: University of British Columbia (Sauder School of Business)
- 2011: University of Virginia
- 2012: DOJ Antitrust Division; Michigan State University
- 2013: DOJ Antitrust Division; Drexel University; Georgetown University (McDonough School of Business); Stony Brook University
- 2014: DOJ Antitrust Division; University of California, Berkeley; UCLA; University of Virginia
- 2015: Clemson University; Federal Trade Commission; Indiana University (Kelley School of Business); University of Colorado, Boulder; Yale University
- 2016: Boston College; Columbia University; Federal Reserve Board; Harvard University; London School of Economics; University of British Columbia (Sauder School of Business); University of Texas, Austin; University of Toronto (Rotman School of Management)

2017: Federal Trade Commission; University of Kentucky; University of Pennsylvania (Econ/Wharton); University of Wisconsin–Madison
2018: MIT; Texas A&M (scheduled); Penn State University (scheduled)

Conference Presentations

Barcelona GSE Summer Forum (2018); FTC Microeconomics Conference (2010, 2014); Hal White Antitrust Conference (2013, 2014, 2017); IIOC (2008, 2009, 2013, 2015, 2016, 2018); SEA Conference (2013, 2018); Searle Conference on Antitrust Economics (2013, 2015); IEF Applied Microeconomics Conference (2016); Triangle Microeconomics Conference (2016)

Conference and Panel Discussions

American Economic Association (2015); Concurrences Global Antitrust Conference (2018); DC IO Day (2015); HEC Montreal–RIIB Conference on IO (2018); IIOC (2008, 2009, 2013, 2015, 2016, 2018); Roundtable with Competition Bureau Canada (2017); Searle Conference on Antitrust Economics (2018); SEA Conference (2013, 2018)

Teaching

Firm Analysis and Strategy, MBA Core Curriculum
Industrial Organization, PhD Economics
Strategic Pricing, MBA Elective
Microeconomics, Executive Education

Service

Georgetown University

Graduate School Curriculum and Standards Committee: 2013-present.
Strategy Area Recruiting Committee: 2015-16, 2016-17
Undergraduate research mentor: 2014.

Other Service

Program Committee, DC IO Day: 2015, 2016, 2018.
Organizer, DC IO Day: 2017.

Referee reports for:

American Economic Journal–Microeconomics; American Economic Review; Econometrica; European Economic Review; International Journal of Industrial Organization; Journal of Economics & Management Strategy; Journal of the European Economics Association; Journal of Finance; Journal of Industrial Economics; Journal of Law and Economics; National Science Foundation; The RAND Journal of Economics; Review of Economic Studies; Review of Industrial Organization; Quarterly Journal of Economics, others.