

David McAdams

Associate Professor of Business Administration and Economics
Duke Fuqua School of Business and Department of Economics
Durham, NC 27708
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Degrees

BS 1996, Applied Mathematics, Harvard University.

MS 2001, Statistics, Stanford University.

PhD 2001, Business, Stanford University.

Dissertation: “Essays in Multi-Unit Auction Theory”.

co-Advisors: Professors Paul Milgrom and Robert Wilson.

Experience

Duke Fuqua School of Business and Department of Economics.

Associate Professor (with tenure), since 2008.

MIT Sloan School of Management, Applied Economics.

Associate Professor (without tenure), 2007-2008.

Cecil and Ida Green Career Development Professor, 2006-2008.

Assistant Professor, 2001-2007.

Federal Trade Commission.

Special Assistant to the Director, Bureau of Economics, May – December 1999.

Consultant, January – May 2000.

Honors

National Science Foundation, Economics Program, Research Grant #SES-0820051 for
“Endogenous Exit from a Stochastic Partnership”, 2008-2011.

National Science Foundation, Economics Program, Research Grant #SES-0241468 for
“Ordinal Structure in Multi-Unit Auctions”, 2003-2006.

Stanford Institute for Economic Policy Research, Olin Dissertation Fellowship, 2001.

State Farm Dissertation Award in Business, 2001.

Jaedicke Scholar, Stanford Graduate School of Business, 1997.

Harvard National Scholar, 1992.

Journal articles*Before tenure:*

- [1] “Isotone Equilibrium in Games of Incomplete Information”, *Econometrica*, August 2003, 71(4), 1191-1214.
- [2] “Monotone Equilibrium in Multi-Unit Auctions”, *Review of Economic Studies* October 2006, 73(4), 1039 - 1056.
- [3] “Monotonicity in Asymmetric First-Price Auctions with Affiliation”, *International Journal of Game Theory*, February 2007, 35(3), 427-453
- [4] (with Michael Schwarz) “Credible Sales Mechanisms and Intermediaries”, *American Economic Review*, March 2007, 97(1), 260-276.
- [5] “Adjustable Supply in Uniform Price Auctions: Non-Commitment as a Strategic Tool”, *Economics Letters*, April 2007, 95(1) 48-53.
- [6] (with Michael Schwarz) “Perverse Incentives in the Medicare Prescription Drug Benefit”, *Inquiry*, Summer 2007, 44(2), 157-166.
- [7] “Uniqueness in Symmetric First-Price Auctions with Affiliation”, *Journal of Economic Theory*, September 2007, 136, 144-166.
- [8] (with Michael Schwarz) “Who Pays When Auction Rules are Bent?”, *International Journal of Industrial Organization*, October 2007, 25(5), 1144-1157.
- [9] “On the Failure of Monotonicity in Uniform-Price Auctions”, *Journal of Economic Theory*, November 2007, 137, 729-732.

After tenure:

- [10] “Partial Identification and Testable Restrictions in Multi-Unit Auctions”, *Journal of Econometrics*, September 2008, 146(1), 74-85.
- [11] (with Ali Hortacsu) “Mechanism Choice and Strategic Bidding in Divisible Good Auctions: An Empirical Analysis of the Turkish Treasury Auction Market”, *Journal of Political Economy*, October 2010, 118(5), 833-865 (lead article).
- [12] (with Giuseppe Lopomo, Leslie Marx, and Brian Murray) “Carbon Allowance Auction Design: An Assessment of Options for the U.S.”, *Review of Environmental Economics and Policy*, Winter 2011, 5(1), 25-43.
- [13] “Performance and Turnover in a Stochastic Partnership”, *American Economic Journal: Microeconomics*, November 2011, forthcoming.
- [14] “Strategic Ignorance in the Second-Price Auction”, *Economics Letters*, forthcoming.

Conference proceedings, etc.

- [15] (with Yuzo Fujishima and Yoav Shoham) “Speeding Up the Ascending-Bid Auction”. *International Journal Conference in Artificial Intelligence (IJCAI) Proceedings 1999*, pp. 554-559.
- [16] (with James Chapman and Harry Paarsch) “Bounding Revenue Comparisons across Multi-Unit Auction Formats under epsilon-Best Response”, *American Economic Review, Papers and Proceedings*, May 2007, 97(2), 455-458.

Working papers

- [17] “Discounts for Qualified Buyers Only”. [Previous version titled “Endogenous Monopoly Market Segmentation”.]
- [18] (with Yingyao Hu and Matthew Shum) “Identification of First-Price Auction Models with Non-Separable Unobserved Heterogeneity”, revised and resubmitted at *Journal of Econometrics*.
- [19] “Secrecy in the First-Price Auction”.

Invited Presentations

- Federal Energy Regulatory Commission [5], 1999
- International Journal Conference in Artificial Intelligence [15], 1999
- U. Maryland Economics [5], 1999
- Carnegie-Mellon GSIA [2], 2001
- Harvard Kennedy School of Government [2], 2001
- MIT / Harvard Economics [1], 2001
- MIT Sloan School of Management [2], 2001
- Northwestern Economics [2], 2001
- NYU Stern School of Management [2], 2001
- WUSL Olin School of Business [2], 2001
- Yale Economics / School of Management [2], 2001
- CalTech Economics [2], 2002
- U. Chicago Economics [1], 2002
- Duke/U. North Carolina Economics [2], 2002
- IO Theory Conference (at Texas) [1], 2002

U. Iowa Tippie College of Business [2], 2002
U. Maryland Economics [2], 2002
U. Michigan Economics [2], 2002
Midwest Theory Conference [1], 2002
MIT / Harvard Economics [3], 2002
Penn State Economics [2], 2002
Society of Economic Design Conference [5], 2002
Stony Brook Game Theory Conference [2], 2002
American Mathematics Society Annual Meetings [1], 2003
UC Berkeley Economics [3], 2003
UC Energy Institute [5], 2003
CalTech Economics [3], 2003
U. Chicago Economics [2], 2003
Econometric Society Annual Winter Meetings [1], 2003
International IO Conference [9], 2003
Northwestern Economics [3], 2003
Ohio State Economics [2], 2003
Princeton Economics [3], 2003
Stanford Institute for Theoretical Economics [2], 2003
U. Arizona Economics [7], 2004
U. Chicago Economics [10], 2004
Econometric Society Annual Summer Meetings [2], 2004
U. Illinois Economics [7], 2004
MIT / Harvard Economics [10], 2004
Northwestern Economics [5], 2004
Northwestern Kellogg School of Management [10], 2004
Pitt Economics [7], 2004
Rutgers Economics [7], 2004
WBZ Berlin “Advances in Auction Theory” Conference [7], 2004

UC Berkeley Economics [10], 2005

U. Chicago GSB [4], 2005

CIREQ Conference on Auctions [10], 2005

Columbia Economics / GSB [4], 2005

Penn Economics [4], 2005

Penn State Economics [10], 2005

Stanford Economics / GSB [4], 2005

Econometric Society Annual Winter Meetings [5], 2006

Econometric Society Annual Summer Meetings (by co-author) [4], 2006

U. Maryland Economics [4], 2006

U. Minnesota Economics [18], 2006

NYU Stern School of Management [4], 2006

U. Texas Economics [4], 2006

U. Wisconsin Economics [4], 2006

Yahoo! Research [8], 2006

American Economic Association Annual Winter Meetings (by co-author) [15], 2007

CalTech Economics [13], 2007

UCLA Economics [13], 2007

Duke/U. North Carolina Economics [10], 2007

Harvard/MIT Economics [13], 2007

IO Theory Conference (at Duke) [13], 2007

Johns Hopkins Economics [13], 2007

U. Michigan Economics [13], 2007

MIT Economics (IO Lunch) [11], 2007

Northwestern Kellogg [13], 2007

NYU Economics [13], 2007

Penn State Economics [13], 2007

GAMES 2008, Third World Congress of Game Theory Society [13] (talk canceled for personal reasons), 2008

Econometric Society Annual Winter Meetings [13], 2009

NBER Conference on Relational Contracts [13], 2009

UCLA Economics [17], 2009

Washington U. St. Louis [13], 2009

Utah Winter Business Economics Conference [13], 2010

Ohio State Economics [17], 2010

Northwestern Economics [13], 2010

USC Marshall [13], 2010

Econometric Society Annual Winter Meetings [17] and [18], 2011

INFORMS Annual Meeting [18], 2011 (scheduled)

U. British Columbia [19], 2011 (scheduled)

Invited Presentations, by institution: U. Arizona [2004], U. British Columbia [2011], UC Berkeley [2003,2005], UC Energy Institute [2003], UCLA [2007,2009], CalTech [2002,2003,2007], Carnegie-Mellon GSIA [2001], U. Chicago [2002,2003,2004,2005], Columbia [2005], Duke/U. North Carolina [2002,2007], Federal Energy Regulatory Commission [1999], Harvard/MIT [2001*2,2002,2004,2005,2007], U. Illinois [2004], U. Iowa [2002], U. Maryland [1999,2002,2006], U. Michigan [2002,2007], U. Minnesota [2006], Northwestern [2001,2003,2004*2,2007,2010], NYU [2001,2006,2007], Ohio State [2003,2010], U. Penn [2005], Penn State [2002,2005,2007], U. Pittsburgh [2004], Princeton [2003], Rutgers [2004], Stanford [2005], USC [2010] U. Texas [2006], Washington U. St. Louis [2001,2009], U. Wisconsin [2006], Yahoo! Research [2006], Yale [2001]

Professional Activities

Associate Editor, *International Journal of Industrial Organization*, since 2006.

Associate Editor, *Review of Economic Design*, since 2008.

Referee for *American Economic Review*, *Econometrica*, *Games and Economic Behavior*, *International Economic Review*, *International Journal of Industrial Organization*, *Journal of Economic Literature*, *Journal of Economic Theory*, *Journal of the European Economic Association*, *Journal of Finance*, *Management Science*, *National Science Foundation*, *RAND Journal of Economics*, *Review of Economic Design*, *Review of Economic Studies*, *Theoretical Economics*