

# David McAdams

Associate Professor of Business Administration and Economics  
Duke Fuqua School of Business and Department of Economics  
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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**

- [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] “Credible Sales Mechanisms and Intermediaries” (with Michael Schwarz), *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] “Perverse Incentives in the Medicare Prescription Drug Benefit” (with Michael Schwarz), *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] “Who Pays When Auction Rules are Bent?” (with Michael Schwarz), *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.
- [10] “Partial Identification and Testable Restrictions in Multi-Unit Auctions”, *Journal of Econometrics*, September 2008, 146(1), 74-85.

**Conference proceedings, etc.**

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

**Working papers**

- [13] “Mechanism Choice and Strategic Bidding in Divisible Good Auctions: An Empirical Analysis of the Turkish Treasury Auction Market” (with Ali Hortacsu). Status: revision requested at *Econometrica*.
- [14] “Dynamics in an Evolving Partnership”.

- [15] “Bounding Best Response Violations in Discriminatory Auctions with Private Values” (with James Chapman and Harry Paarsch).

## Invited Presentations

### Chronological

1999

- Federal Energy Regulatory Commission [5]
- International Journal Conference in Artificial Intelligence (in Stockholm) [11]
- U. Maryland Economics [5]

2001

- Carnegie-Mellon GSIA [2]
- Harvard Kennedy School of Government [2]
- MIT / Harvard Economics [1]
- MIT Sloan School of Management [2]
- Northwestern Economics [2]
- NYU Stern School of Management [2]
- WUSL Olin School of Business [2]
- Yale Economics / School of Management [2]

2002

- CalTech Economics [2]
- U. Chicago Economics [1]
- Duke/U. North Carolina Economics [2]
- Industrial Organization Theory Conference [1]
- U. Iowa Tippie College of Business [2]
- U. Maryland Economics [2]
- U. Michigan Economics [2]
- Midwest Theory Conference [1]
- MIT / Harvard Economics [3]
- Penn State Economics [2]
- Society of Economic Design Conference [5]
- Stony Brook Game Theory Conference [2]

## 2003

American Mathematics Society Annual Meetings [1]  
UC Berkeley Economics [3]  
UC Energy Institute [5]  
CalTech Economics [3]  
U. Chicago Economics [2]  
Econometric Society Annual Winter Meetings [1]  
International IO Conference [9]  
Northwestern Economics [3]  
Ohio State Economics [2]  
Princeton Economics [3]  
Stanford Institute for Theoretical Economics [2]

## 2004

U. Arizona Economics [7]  
U. Chicago Economics [10]  
Econometric Society Annual Summer Meetings [2]  
U. Illinois Economics [7]  
MIT / Harvard Economics [10]  
Northwestern Economics [5]  
Northwestern Kellogg School of Management [10]  
Pitt Economics [7]  
Rutgers Economics [7]  
WBZ Berlin “Advances in Auction Theory” Conference [7]

## 2005

UC Berkeley Economics [10]  
U. Chicago GSB [4]  
CIREQ Conference on Auctions [10]  
Columbia Economics / GSB [4]  
Penn Economics [4]  
Penn State Economics [10]  
Stanford Economics / GSB [4]

## 2006

Econometric Society Annual Winter Meetings [5]  
Econometric Society Annual Summer Meetings (by co-author) [4]  
U. Maryland Economics [4]  
U. Minnesota Economics [15]  
NYU Stern School of Management [4]  
U. Texas Economics [4]  
U. Wisconsin Economics [4]  
Yahoo! Research [8]

2007

American Economic Association Annual Winter Meetings (by co-author) [12]

CalTech Economics [14]

UCLA Economics [14]

Duke/U. North Carolina Economics [10]

Harvard/MIT Economics [14]

IO Theory Conference (at Duke) [14]

Johns Hopkins Economics [14]

U. Michigan Economics [14]

MIT Economics (IO Lunch) [13]

Northwestern Kellogg [14]

NYU Economics [14]

Penn State Economics [14]

**By Institution**

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

**Professional Activities**

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

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