# KENNETH S. CORTS

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Faculty Appointments:

Marcel Desautels Chair in Entrepreneurship, Rotman School of Management, University of Toronto, 2015-present.
Professor, Rotman School of Management, University of Toronto, 2009-present.
Associate Professor (tenured), Rotman School of Management, University of Toronto, 2003-2009.
Associate Professor, Graduate School of Business Administration, Harvard University, 2000-2003.
Assistant Professor, Graduate School of Business Administration, Harvard University, 1994-2000.

Administrative Positions:

Vice-Dean, Faculty & Research, Rotman School of Management, March 2015-present.
Associate Dean, Undergraduate Education, Rotman School of Management, September 2009-June 2015.
Director, Rotman Commerce, University of Toronto, January 2009-June 2015.
Area Coordinator, Business Economics, Rotman School of Management, 2008-2009.

Editorial Positions:

Editor, Journal of Industrial Economics, July 2005-December 2009.
Associate Editor, Journal of Industrial Economics, 2003-2005.
Associate Editor, International Journal of Industrial Organization, 2004-2005.

Visiting Positions:

Visiting Scholar, INSEAD, Fontainebleau, France, January-June 2013.
Visiting Scholar, University of California—Berkeley, January-June 2008.
Visiting Scholar, IESE, Barcelona, Spain, October-November 2007.
Visiting Assistant Professor, Department of Economics, UCLA, 1999-2000.

Education:

Princeton University, Ph.D., economics, 1994.
Princeton University, M.A., economics, 1993.
Furman University, B.A., *magna cum laude*, economics and philosophy, 1990. *Phi Beta Kappa*.

Citizenship:

US (natural)
Canadian (acquired 2010)

Publications:

"How the Source of the Entrant's Advantage Limits Entry-Deterring Tying", *Canadian Journal of Economics*, forthcoming.

"The Effects of Platform MFNs on Competition and Entry", with Andre Boik, *Journal of Law and Economics* 59, 2016, 105-134.

"Finite Optimal Penalties for False Advertising," *Journal of Industrial Economics* 62 (4), 2014, 661-681.

"The Social Value of Information on Product Quality," *Economics Letters* 122 (2), 2014, 140-143.

"Prohibitions on False and Unsubstantiated Claims: Inducing the Acquisition and Revelation of Information through Competition Policy," *Journal of Law and Economics* 56, 2013, 453-486.

"The Interaction of Implicit and Explicit Contracts in Construction and Procurement Contracting," *Journal of Law, Economics, and Organization* 28 (3), 2012, 550-568.

"Building Out Alternative Fuel Retail Infrastructure: Government Fleet Spillovers in E85," *Journal of Environmental Economics and Management* 59 (3), 2010, 219-234.

"Software Exclusivity and the Scope of Indirect Network Effects in the U.S. Home Video Game Market," with Mara Lederman, *International Journal of Industrial Organization* 27 (2), 2009, 121-136.

"Stacking the Deck: Idling and Reactivation of Capacity in Offshore Drilling," *Journal of Economics and Management Strategy* 17 (2), 2008, 271-294.

"Teams vs. Individual Accountability: Solving Multi-Task Problems through Job Design," *Rand Journal of Economics* 38 (2), 2007, 468-480.

"The Interaction of Task and Asset Allocation," *International Journal of Industrial Organization* 24 (5), 2006, 887-906.

"When Altruism Lowers Total Social Welfare," *Economics and Philosophy* 22 (1), 2006, 1-18.

"The Effect of Repeated Interaction on Contract Choice: Evidence from Offshore Drilling," with Jasjit Singh, *Journal of Law, Economics, and Organization* 20 (1), 2004, 230-260.

"Credible Delegation," with Darwin Neher, *European Economic Review* 47 (3), 2003, 395-407.

"The Strategic Effects of Vertical Market Structure: Common Agency and Divisionalization in the U.S. Motion Picture Industry," *Journal of Economics and Management Strategy* 10 (4), 2001, 509-528.

"Focused Firms and the Incentive to Innovate," *Journal of Economics and Management Strategy* 9 (3), 2000, 339-362.

"Conduct Parameters and the Measurement of Market Power," *Journal of Econometrics* 88 (2), 1999, 227-250.

"Third-Degree Price Discrimination in Oligopoly: All-Out Competition and Strategic Commitment," *Rand Journal of Economics* 29 (2), 1998, 306-323.

"On the Competitive Effects of Price-Matching Policies," *International Journal of Industrial Organization* 15 (3), 1997, 283-299.

"HMO Penetration and the Cost of Health Care: Market Discipline or Market Segmentation," with Laurence Baker, *American Economic Review (Papers and Proceedings)* 86 (2), 1996, 389-394.

"Regulation of a Multi-Product Monopolist: Effects on Pricing and Bundling," *Journal of Industrial Economics* 43 (4), 1995, 377-397.

"On the Robustness of the Argument that Price-matching is Anti-Competitive," *Economics Letters* 47 (3-4), 1995, 417-421.

PhD Student Supervision:

Supervisor:
Andre Boik, Department of Economics, University of Toronto, 2014. First placement: Department of Economics, UC Davis.

Committee Member:
Nan Jia, Strategic Management, Rotman School of Management, 2008. First placement: Strategic Management, Marshall School of Business, University of Southern California.
Matthew Krepps, Business Economics, Harvard University, 1996. First placement: INSEAD.

Grants and Awards:

Social Sciences and Humanities Research Council (SSHRC) Research Grant, 2012-2017.
2010 Award for "Best Paper on Competition Economics" from the Association of Competition Economists for "Software Exclusivity and the Scope of Indirect Network Effects in the U.S. Home Video Game Market," co-authored with Mara Lederman.
2010 Paul Geroski Award (given to two best papers in *International Journal of Industrial Organization* in 2009) for "Software Exclusivity and the Scope of Indirect Network Effects in the U.S. Home Video Game Market," co-authored with Mara Lederman.
Social Sciences and Humanities Research Council (SSHRC) Research Grant, 2008-2012.
NET Institute Research Grant, 2006.
AIC Institute Research Grant, 2006.
Alfred P. Sloan Doctoral Dissertation Fellowship, 1993-94.
National Science Foundation Graduate Research Fellowship, 1990-93.

Competition Economics Consulting Experience:

Retained by Competition Bureau to prepare expert affidavit in a case that did not go to trial, 2014.
Retained by Competition Bureau for expert testimony in *The Commissioner of Competition v. Chatr Wireless, Inc., and Rogers Communications, Inc.*, 2011.
Retained by LEAR (Laboratorio di economia, antitrust, regolamentazione) to co-author report on Price Relationship Agreements for the UK Office of Fair Trading, 2011.

Retained by Cornerstone Research (New York) as consulting expert in a criminal contracting case, 2008.
Retained by Competition Bureau for expert testimony in *The Commissioner of Competition v. Imperial Brush Co. Ltd. and Kel Kem Ltd.*, 2007.

Major Committee and Other Service Roles:

Presidential Advisory Committee on Climate Change and the Environment, U of T, 2017-present.
Special Advisor to the Dean, Faculty of Medicine, U of T, 2017.
Elected Member, Academic Board, U of T, 2016-present.
Advisory Committee for the Appointment of the Vice-President and Principal, UTM, U of T, 2016-17.
Advisory Committee for the Appointment of the Vice-President, International, U of T, 2016.
Executive Leadership Team, Rotman School of Management, University of Toronto, 2015-present.
Senior Management Group, Rotman School of Management, University of Toronto, 2009-2015.
Executive Committee, Rotman School of Management, U of T, 2005-2007 and 2012-present.
Council of Graduate Deans, School of Graduate Studies, U of T, 2015-present.
Management Board, Banting and Best Centre for Innovation and Entrepreneurship, U of T, 2015-present.
Chair, Rotman-U of T Publishing Advisory Board, U of T, 2015-present.
Advisory Committee for the Appointment of the Vice-President and Provost, U of T, 2014.
Provostial Advisory Committee on Academic Planning, U of T, 2011.
Governing Council, School of Graduate Studies, U of T, 2005-2008.

Conference Program Committees and Organization:

Scientific committee member, EARIE Conference, 2014.
Program committee member, International Industrial Organization Conference, 2005-2008.
Organizer, Rotman/IPA Conference, University of Toronto, 2005 and 2007.

Presentations:

2015-2016 Long-Term Contracting and Repeated Interaction: Evidence from the Costa Rican Coffee Market
International Industrial Organization Conference, Philadelphia, PA
Canadian Economics Association Annual Meeting, Ottawa, ON

2014-2015 The Effects of Platform MFNs on Competition and Entry
Royal Economic Society Conference, Manchester, UK

Long-Term Contracting and Repeated Interaction in the Costa Rican Coffee Market
Department of Economics and Political Science, INSEAD
IAE, University of Paris I, Pantheon-Sorbonne
Department of Economics, UC-Davis

2013-2014 The Effects of Platform MFNs on Competition and Entry
Department of Economics, Yale University
International Industrial Organization Conference, Chicago, IL

2012-2013 Finite Optimal Penalties for False Advertising
Royal Economic Society Conference, London, UK

How the Source of the Entrant's Advantage Limits Entry-Deterring Tying

Department of Strategic Management, IESE
Department of Economics and Political Science, INSEAD

2011-2012 Finite Optimal Penalties for False Advertising
Department of Economics, Hong Kong University of Science and Technology
Graduate School of Economics, University of Tokyo

The Role of the Source of the Entrant's Advantage in Limiting Entry-Deterring Tying
Faculty of Business and Economics, University of Hong Kong
International Industrial Organization Conference, Arlington, VA

2010-2011 Inducing Information Provision through Competition Policy
International Industrial Organization Conference, Boston, MA

2009-2010 Building Out an Alternative Fuel Retail Infrastructure: Government Fleet Spillovers in E85
Annual Meeting of the Canadian Economics Association, Toronto, ON
Department of Economics, The Ohio State University

Inducing Information Provision through Competition Policy
Federal Trade Commission, Washington, DC
Simon Graduate School of Business, University of Rochester
Queen's School of Business, Queen's University

2008-2009 Building Out an Alternative Fuel Retail Infrastructure: Government Fleet Spillovers in E85
International Industrial Organization Conference, Boston, MA

Inducing Information Provision through Competition Policy
Annual Meeting of the Canadian Economics Association, Vancouver, BC
International Society for New Institutional Economics Conference, Berkeley, CA

2007-2008 Inducing Information Provision through Competition Policy
Department of Economics, University of California—Berkeley

Building Out an Alternative Fuel Retail Infrastructure: Government Fleet Spillovers in E85
University of California Energy Institute, Berkeley, CA
Department of Economics, University of California—Davis

Certification Standards for Corporate Social Responsibility
IESE Business School, Barcelona, Spain

Software Exclusivity and the Scope of Indirect Network Effects
IESE Business School, Barcelona, Spain

2006-2007 The Interaction of Implicit and Explicit Contracts in Construction and Procurement Contracting
Annual Meeting of the Canadian Economics Association, Halifax, NS
International Society for New Institutional Economics Conference, Boulder, CO
Harvard-MIT Organizational Economics Seminar

2005-2006 The Interaction of Implicit and Explicit Contracts in Construction and Procurement Contracting
International Industrial Organization Conference, Boston, MA

Stacking the Deck: Idling and Reactivation of Capacity in Offshore Drilling
University of British Columbia Summer IO Conference

2004-2005 Stacking the Deck: Idling and Reactivation of Capacity in Offshore Drilling
Tuck School of Business, Dartmouth College
Haas School of Business, University of California – Berkeley

The Interaction of Task and Asset Allocation
International Industrial Organization Conference, Atlanta, GA
Annual Meeting of the Econometric Society, Philadelphia, PA
Department of Economics, University of Waterloo

2003-2004 Stacking the Deck: Idling and Reactivation of Capacity in Offshore Drilling
International Industrial Organization Conference, Chicago, IL

2002-2003 The Effect of Relationships on Contract Choice: Evidence from Offshore Drilling
Department of Economics, University of Iowa
Department of Economics, Michigan State University
Applied Economics Seminar, University of Toronto
Department of Economics, University of Arizona
Harvard-MIT Organizational Economics Seminar, Harvard

2001-2002 The Effect of Relationships on Contract Choice: Evidence from Offshore Drilling
Management and Strategy Group, Kellogg, Northwestern University
Applied Economics Seminar, GSB, Stanford University
Annual Meeting of the American Economic Association, Atlanta, GA
Business Economics Department, Business School, University of Michigan
Business and Public Policy Department, Wharton School, University of Pennsylvania
Finance and Business Economics Department, Marshall School, U of Southern California
Economics Department, Carnegie-Mellon University
Department of Resource Economics and Policy, University of Maine

2000-2001 Fixed Price Contracts as a Response to Incentive Problems: Evidence from Offshore Drilling
Economics Department, Iowa State University
NBER Summer Institute, Cambridge, MA

Capacity Management in Offshore Drilling
NBER Productivity Group Workshop, Cambridge, MA

1999-2000 The Determinants of Contractual Form in Offshore Drilling
Strategy Conference, Graduate School of Business, Stanford University
Economics Department, University of California – Berkeley
Strategy Group, Anderson Graduate School of Management, UCLA

Focused Firms and the Incentive to Innovate
Annual Meeting of the Econometric Society, Boston, MA

1998-1999 Focused Firms and the Incentive to Innovate
Economics Workshop, Harvard Business School

The Strategic Effects of Vertical Market Structure
Economics Department, UCLA
Economics Department, Harvard University
Strategy Group, Yale School of Management
Annual Meeting of the European Association for Research in Industrial Economics, Copenhagen, Denmark

1997-1998 The Strategic Effects of Vertical Market Structure
Competition Bureau, Industry Canada, Hull, Quebec
Annual Meeting of the American Economic Association, Chicago, IL
Antitrust Division, U.S. Department of Justice, Washington, DC
Economics Department and Johnson School of Management, Cornell University
Economics Workshop, Harvard Business School

1996-1997 Credible Delegation
Management and Strategy Group, Kellogg, Northwestern University
Strategy Group, Graduate School of Business, University of Chicago
Economics Department, University of Maryland at College Park
Economics Department, Vanderbilt University
Strategy Group, Graduate School of Business, Stanford University
Economics Department, Massachusetts Institute of Technology

The Effects of HMOs on Conventional Insurance Premiums: Theory and Evidence
Federal Trade Commission, Washington, DC

Third-Degree Price Discrimination in Oligopoly
Annual Meeting of the Econometric Society, New Orleans, LA

1995-1996 The Effects of HMOs on Conventional Insurance Premiums: Theory and Evidence
Annual Meeting of the American Economic Association, San Francisco, CA

Third-Degree Price Discrimination in Oligopoly
Competition and Strategy Seminar, Harvard Business School
Finance and Economics Department, Boston University School of Management

1994-1995 On the Competitive Effects of Price-Matching Policies
Economics Department, Harvard University

Teaching Assignments:

Rotman School of Management, University of Toronto
Clean Energy: Policy Context and Business Opportunities (elective MBA course), 2016-present.
Managerial Economics (required MBA course), 2003-2008, 2012-2014.
Business and the Regulatory Environment: Competition Policy (elective MBA course), 2009.
Game Theory for Business Strategy (undergraduate course), 2004-2005, 2009-2012.
Economics and Strategy (PhD course), 2004-2005.
Fundamentals of Strategy (Directors Education Program, Rotman Executive Programs), 2016-17.

INSEAD

Competitive Strategy Research (PhD course), 2013.

Harvard Business School

Game Theory (PhD course), 2003.
Foundations of Strategy (PhD course), 2001-2002.
Changing the Game (elective MBA course), 2001-2003.
Economics of Business Strategy (doctoral course), 2000.
Competition and Strategy (required MBA course), 1994-1999.
Economics of Markets (required MBA course), 1996-1999.
Competition and Strategy (PhD course), 1997-1998.

University of California, Los Angeles

Economics of Business Strategy (undergraduate course), 1999-2000.
Topics in Industrial Organization (PhD course), 2000.

Teaching Materials:

Harvard Business School Case Studies and Teaching Notes:

The Rise and Fall of Palm Computing in Handheld Operating Systems, 9-703-519 (TN 5-703-520)
A Brief History of the Browser Wars, 9-703-517 (TN 5-703-518)
Judo in Action, 9-703-454 (TN 5-703-455)
Performance Indicator, 9-702-480 (TN 5-703-456)
The Aluminum Industry in 1994 9-799-129 (TN 5-700-014)
Aluminum Smelting in South Africa: Alusaf's Hillside Project 9-799-130
The Offshore Drilling Industry 9-799-111 (TN 5-700-016)
R&B Falcon 9-799-110 (TN 5-700-015)
A Note on Microeconomics for Strategists 9-799-128, joint with Jan Rivkin
Radiology Management Sciences 9-798-009 (TN 5-798-071)
Asymmetric Information 9-797-100 (TN 5-797-101)
The Ready-to-Eat Breakfast Cereal Industry in 1994 (A) 9-795-191 (TN 5-796-133)
also companion cases 9-796-122, 9-797-102, 9-797-104, and 9-797-103

Other Professional Affiliations and Activities:

Referee for: *American Economic Review, Canadian Journal of Economics, Economic Journal, Economics Bulletin, Economic Theory, European Economic Review, International Journal of Industrial Organization, International Economic Review, Journal of Economic Dynamics and Control, Journal of Economic Theory, Journal of Economics and Management Strategy, Journal of Industrial Economics, Journal of Law, Economics, and Organization, Management Science, Management and Decision Economics, National Science Foundation, Rand Journal of Economics, Review of Economics and Statistics, Review of Industrial Organization, Southern Economic Journal*