



Alexander J. MacKay

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EDUCATION

- 2016 Ph.D., Economics, University of Chicago, Chicago, IL
Dissertation: *The Structure of Costs and the Duration of Supply Relationships*
Committee: Professor Ali Hortaçsu (chair)
Professor Brent Hickman
Professor Casey Mulligan
Professor Chad Syverson
- 2012 M.A., Economics, University of Chicago, Chicago, IL
- 2009 B.A., Economics, University of Virginia, Charlottesville, VA

ACADEMIC POSITIONS

- 2017–Present Harvard Business School, Boston, MA
Assistant Professor of Business Administration, Strategy Unit
- 2016–2017 Harvard Business School, Boston, MA
Postdoctoral Fellow
- 2016–2017 Harvard Kennedy School, Cambridge, MA
Postdoctoral Fellow

OTHER AFFILIATIONS

- 2023–Present Digital, Data, and Design Institute at Harvard, Boston, MA
Principal Investigator, Pricing Lab
- 2020 MIT Department of Economics, Cambridge, MA
Visiting Scholar

SCHOLARLY PUBLICATIONS

Brown, Zach Y., and Alexander MacKay. "Competition in Pricing Algorithms." *American Economic Journal: Microeconomics* 15, no. 2, May 2023.

Farronato, Chiara, Andrey Fradkin, and Alexander MacKay. "Self-Preferencing at Amazon: Evidence from Search Results." *AEA Papers and Proceedings* 113, May 2023.

Egan, Mark, Alexander MacKay, and Hanbin Yang. "Recovering Investor Expectations from Demand for Index Funds." *Review of Economic Studies* 89, no. 5, October 2022.

MacKay, Alexander, and Samuel N. Weinstein. "Dynamic Pricing Algorithms, Consumer Harm, and Regulatory Response." *Washington University Law Review* 100, no. 1, September 2022.

MacKay, Alexander. "Contract Duration and the Costs of Market Transactions." *American Economic Journal: Microeconomics* 14, no. 3, August 2022.

Deryugina, Tatyana, Alexander MacKay, and Julian Reif. "The Long-Run Dynamics of Electricity Demand: Evidence from Municipal Aggregation." *American Economic Journal: Applied Economics* 12, no. 1, January 2020.

MacKay, Alexander, and David A. Smith. "Challenges for Empirical Research on RPM." *Review of Industrial Organization* 50, no. 2, March 2017.

MacKay, Alexander, Nathan H. Miller, Marc Remer, and Gloria Sheu. "Bias in Reduced-form Estimates of Pass-through." *Economics Letters* 123, no. 2, May 2014.

WORKING PAPERS

Döpfer, Hendrik, Alexander MacKay, Nathan H. Miller, and Joel Stiebale. "Rising Markups and the Role of Consumer Preferences." Harvard Business School Working Paper, No. 22-025, October 2021 (Revised March 2023).
Revise and Resubmit at Journal of Political Economy.

MacKay, Alexander, and Marc Remer. "Consumer Inertia and Market Power." Harvard Business School Working Paper, No. 19-111, April 2019 (Revised January 2022).
Revise and Resubmit at The RAND Journal of Economics.

MacKay, Alexander, and Nathan H. Miller. "Estimating Models of Supply and Demand: Instruments and Covariance Restrictions." Harvard Business School Working Paper, No. 19-051, October 2018 (Revised August 2023).
Revise and Resubmit at American Economic Journal: Microeconomics.

Brown, Zach Y., and Alexander MacKay. "Collusion and Coercion with Naive Rivals." March 2023.

MacKay, Alexander, Dennis Svartbäck, and Anders G. Ekholm. "Dynamic Pricing and Demand Volatility: Evidence from Restaurant Food Delivery." Harvard Business School Working Paper, No. 23-007, July 2022 (Revised March 2023).

Egan, Mark, Alexander MacKay, and Hanbin Yang. "What Drives Variation in Investor Portfolios? Estimating the Roles of Beliefs and Risk Preferences." NBER Working Paper 29604, December 2021 (Revised April 2023).

MacKay, Alexander, and Ignacia Mercadal. "Deregulation, Market Power, and Prices: Evidence from the Electricity Sector." Harvard Business School Working Paper, No. 21-095, February 2021 (Revised June 2023).

MacKay, Alexander, and David A. Smith, "The Empirical Effects of Minimum Resale Price Maintenance," Kilts Center for Marketing Nielsen Data Research Working Paper, No. 2-006, June 2014.

SELECTED MEDIA COVERAGE

"Competition in Pricing Algorithms" and "Dynamic Pricing Algorithms, Consumer Harm, and Regulatory Response"

NPR: Morning Edition, CBC Radio: The Current, The National Desk, Scripps National News, Financial Times, Fortune, The New Statesman

"Rising Markups and the Role of Consumer Preferences"

New York Times, TIME, Fortune, Quartz, Harvard Gazette

"Deregulation, Market Power, and Prices: Evidence from the Electricity Sector"

New York Times

PRACTITIONER ARTICLES

Brown, Zach Y., and Alexander J. MacKay. "Are Online Prices Higher Because of Pricing Algorithms?" *Brookings Series: The Economics and Regulation of Artificial Intelligence and Emerging Technologies*, July 2022.

CASES AND TEACHING MATERIALS

MacKay, Alexander. "Reshaping Competition: Introduction to the Course." Course Overview Note for Students 723-428, February 2023 [3].

MacKay, Alexander. "LIV Golf." Harvard Business School Case 723-371, December 2022 [19].

MacKay, Alexander. "LIV Golf." Harvard Business School Teaching Note 724-384, August 2023 [14].

MacKay, Alexander, and James Barnett. "Cost Plus Drugs." Harvard Business School Case 723-362, October 2022 [12].

MacKay, Alexander, and James Barnett. "Cost Plus Drugs." Harvard Business School Teaching Note 723-037, February 2023 [22].

MacKay, Alexander, and James Barnett. "EnergyNow: Powering a New Market." Harvard Business School Case 723-361, September 2022 (Revised February 2023) [14].

MacKay, Alexander, and James Barnett. "EnergyNow: Powering a New Market." Harvard Business School Teaching Note 723-036, February 2023 [17].

MacKay, Alexander, and Amram Migdal. "Sony Pictures Entertainment." Harvard Business School Case 723-370, September 2022 [18].

MacKay, Alexander. "Blue Steel Investments." Harvard Business School Case 723-372, September 2022 [2].

Cullen, Zoë, and Alexander MacKay. "The Spreadsheet." Harvard Business School Case 723-366, August 2022 [4].

MacKay, Alexander, Amram Migdal, and John Masko. "Uber: Competing Globally." Harvard Business School Case 720-404, April 2020 (Revised June 2020) [29].

MacKay, Alexander, "Uber: Competing Globally," Harvard Business School Teaching Note 721-387, September 2020 (Revised February 2023) [16].

Collis, David, and Alexander MacKay. "Choosing the Right Esports Business Model." Harvard Business School Case 719-459, March 2019 (Revised March 2020) [23].

MacKay, Alexander, and Ramon Casadesus-Masanell. "Commonwealth Joe Coffee Roasters." Harvard Business School Case 719-451, December 2018 (Revised December 2019) [24].

MacKay, Alexander. "Commonwealth Joe Coffee Roasters." Harvard Business School Teaching Note 721-388, September 2020 [19].

TEACHING

Harvard Business School

2022-Present Reshaping Competition (MBA Elective Curriculum)
2021 Building and Sustaining Competitive Advantage (Executive Education)
2018-2021 Strategy (MBA Required Curriculum)

University of Chicago

2014 Lecturer, Honors Econometrics (Undergraduate)
2013 Lecturer, Econometrics A (Undergraduate)
2013 Teaching Assistant, Applied Econometrics (PhD) with Robert LaLonde
2012 Teaching Assistant, Applied Econometrics (PhD) with Dan Black
2011-2012 Teaching Assistant, Advanced Micro Analysis (MBA) with Kevin Murphy
2012 Teaching Assistant, Macroeconomics (PhD) with Casey Mulligan

FELLOWSHIPS, GRANTS, AND AWARDS

2022 Robert F. Lanzillotti Prize for Best Paper in Antitrust Economics
2022-2023 Economic Security Project Academic Research Grant
2018 Vega Economics Award for Best Paper in Industrial Economics
2015-2016 Division of the Social Sciences Markovitz Dissertation Fellowship
2011-2012 Munk Fellowship in Economics, University of Chicago
2011 Lee Prize in Economics for the Top Score on the Quantitative Core Exam

PRESENTATIONS (INVITED SEMINARS AND CONFERENCES)

- 2024 *Scheduled:* ASSA Annual Meeting (Econometric Society)
- 2023 ASSA Annual Meeting (Econometric Society), IFC Flagship Conference on Competition and Productivity, NBER Workshop of Digital Economics, UCLA (Anderson – Strategy), Northeastern University, Penn State University, University of Florida, International Industrial Organization Conference, Financial Intermediation and Regulation Conference at Queen’s University, Hal White Antitrust Conference, Microsoft Research New England, Keystone Strategy, Competition and Markets Authority (UK); *Scheduled:* Pontificia Universidad Católica de Chile, Universidad de los Andes – Chile, University of Maryland, Washington University in St. Louis (Olin)
- 2022 Harvard University, New York University (Stern), Northwestern University, Federal Trade Commission, Harvard Business School (Marketing), NBER Conference on Megafirms, International Industrial Organization Conference, North American Summer Meeting of the Econometric Society, Stanford Institute for Theoretical Economics, Brandeis University
- 2021 ASSA Annual Meeting (Industrial Organization Society), Mannheim Centre for Competition and Innovation (MaCCI) Annual Conference, International Industrial Organization Conference, U.S. Department of Justice, Africa Meeting of the Econometric Society, University of Cambridge, University of Düsseldorf (DICE), Bates White Antitrust Conference, Society for Institutional and Organizational Economics Conference, Econometric Society European Meeting (Summer), Priceff, Harvard University (EconCS), Dalhousie University
- 2020 ASSA Annual Meeting (Econometric Society), Toulouse Digital Economics Conference, NYU Law/ABA Next Generation of Antitrust Scholars Conference, Winter Business Economics Conference, NBER Economics of Digitization Meeting, Brown University, Harvard University (Applied Statistics), Interactive Online IO seminar [(IO)²], University of British Columbia, FTC Microeconomics Conference, Monash University, European Winter Meetings of the Econometric Society
- 2019 Pandora, Berkeley-Paris Organizational Economics Workshop, International Industrial Organization Conference, Harvard University
- 2018 University of Florida, BECCLE Competition Policy Conference, North American Summer Meeting of the Econometric Society, NBER Summer Institute (Industrial Organization), NBER Summer Institute (Environment and Energy Economics), Econometric Society European Meeting (Summer), University of Rochester (Simon), Boston College
- 2017 ASSA Annual Meeting (AEA), International Industrial Organization Conference, Econometric Society European Meeting (Summer), University of Toronto
- 2016 Northwestern University (Kellogg), Harvard Business School (Strategy), Carnegie Mellon University (Tepper), UCLA (Anderson – Marketing), U.S.

Department of Justice, Rice University, International Industrial Organization
Conference

2015 CEPR/JIE Conference on Applied Industrial Organization, Econometric Society
World Congress

INVITED PANELS AND DISCUSSIONS

2023 Northwestern Conference on Antitrust Economics and Competition Policy

2022 ASSA Annual Meeting: AEA Session on Algorithmic Pricing
Platform Strategy Research Symposium
MIT Science Policy Initiative: Algorithmic Audits in Economic Contexts

2021 Northwestern Conference on Antitrust Economics and Competition Policy
ZEW Conference on the Economics of Information and Communication
Technologies

2020 Symposium to Celebrate *Information Rules*
Toulouse School of Economics Platform Workshop

PROFESSIONAL ACTIVITIES

2024 ASSA Annual Meeting, Session Organizer, "Pricing and Demand with
Digital/Online Markets"

2018–2023 Boston Conference on Markets and Competition, Co-Organizer

2023 ASSA Annual Meeting, Session Organizer & Chair, "Empirical Studies of Market
Power and Markups"

2020 ASSA Annual Meeting, Session Organizer & Chair, "Pricing Algorithms,
Competition, and Collusion"

REFEREE SERVICE (AD HOC)

American Economic Journal: Microeconomics

American Economic Review

Econometrica

European Economic Review

International Journal of Industrial Organization

International Public Management Journal

Journal of Economics & Management Strategy

Journal of Industrial Economics

Journal of Law and Economics

Journal of Law, Economics, and Organization

Journal of Money, Credit, and Banking

Journal of Political Economy
Journal of the Association of Environmental and Resource Economists
Journal of the European Economic Association
Management Science
RAND Journal of Economics
Quarterly Journal of Economics

HARVARD BUSINESS SCHOOL SERVICE

2020–2023, Strategy Unit Recruiting Committee
2017–2019
2022–2023, Co-Organizer, Strategy Unit Seminar Series
2019–2020

OTHER WORK EXPERIENCE

2012 Research Intern, Economic Analysis Group, Antitrust Division, Department of Justice, Washington, DC
2009–2010 Business Consultant, Applied Predictive Technologies, Arlington, VA