

## ALAN C. MARCO

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### RESEARCH AND TEACHING INTERESTS

Industrial Organization, Law & Economics, Innovation & Patent Policy, Competition Policy, Regulation, Licensing, Mergers, Litigation, Game Theory, Empirical Legal Studies

### EDUCATION

PhD, Economics, University of California at Berkeley, 2000.

Dissertation: *The Economic Consequences of Uncertainty in Intellectual Property Rights*

Adviser: Bronwyn H. Hall

BA, Mathematics and Economics, Skidmore College, 1990.

### PROFESSIONAL EXPERIENCE

#### Faculty Positions

Associate Professor of Economics, Washington and Lee University, 2008-present.

Associate Professor of Economics, Vassar College, 2007-2008.

Assistant Professor of Economics, Vassar College, 2000-2007.

#### Research and Teaching

Graduate Student Researcher, Department of Agricultural and Resource Economics, University of California at Berkeley, 1999-2000.

Graduate Student Instructor, Department of Economics, University of California at Berkeley, 1994-95, 1997-99.

Graduate Student Researcher, Center for the Study of Law and Society, University of California at Berkeley, 1995-97.

Statistician, Department of Agricultural and Resource Economics, University of California at Berkeley, 1992-93.

## Consulting

Independent consultant, current.  
Intellectual property matters.

Associate, Law and Economics Consulting Group, 1997-98.  
Intellectual property and contract matters. Copyright policy.

Consultant, The Tilden Group, 1994, 1996-97.  
Antitrust matters, including *ITS v. Kodak* (tying, vertical foreclosure).

Research Analyst, Law and Economics Consulting Group, 1991-92.  
Property rights, contract, and antitrust issues.

Analyst, Capital Economics, Washington DC, 1990-91.  
Antitrust, merger, and trade issues.

## PUBLICATIONS

The Economics of a Centralized Judiciary: Uniformity, Forum Shopping, and the Federal Circuit, with Scott Atkinson and John Turner. *Journal of Law and Economics* (forthcoming, August 2009).  
<http://ssrn.com/abstract=961035>

The Problem of Shared Social Cost, with Adon S. Van Woerden and Robert M. Woodward. Accepted at the *Review of Law and Economics*.  
<http://ssrn.com/abstract=1030665>

The Role of Patent Rights in Mergers: Consolidation in Plant Biotechnology, with Gordon C. Rausser. *American Journal of Agricultural Economics*, Volume 89, Issue 1, (February 2008).  
<http://dx.doi.org/10.1111/j.1467-8276.2007.01046.x>

The Dynamics of Patent Citations. *Economics Letters*, Volume 94, Issue 2, pp. 290-296 (February 2007).  
<http://dx.doi.org/10.1016/j.econlet.2006.08.014>

Credibility and Credulity: How Beliefs about Beliefs Affect Entry Incentives, with Kieran J. Walsh. *Economics Bulletin*, Volume 11, Number 1, pp. 1-7 (January 2007).  
<http://economicsbulletin.vanderbilt.edu/2007/volume11/EB-06K00001A.pdf>

The Option Value of Patent Litigation: Theory and Evidence. *Review of Financial Economics*, Volume 14, Number 3-4 (Special Issue on Real Options), pp. 323-351 (2005).  
<http://dx.doi.org/10.1016/j.rfe.2004.09.003>

Lotto Nothing? The Budgetary Impact of State Lotteries, with Stephen Fink and Jonathan Rork. *Applied Economics*, Volume 36, Number 21 (December 2004).  
<http://dx.doi.org/10.1080/0003684042000271387>

The Selection Effects (and Lack Thereof) in Patent Litigation: Evidence from Trials. *The B.E. Journals in Economic Analysis & Policy*, 4.1 (2004).  
[www.bepress.com/bejeap/topics/vol4/iss1/art21](http://www.bepress.com/bejeap/topics/vol4/iss1/art21)

The Impact of State Lotteries on State Tax Revenues, with Stephen Fink and Jonathan Rork. *State Tax Notes* (March 3, 2003). Reprinted in Proceedings of the 95<sup>th</sup> Annual Conference of Taxation.

Mergers and Intellectual Property in Agricultural Biotechnology, with Gordon C. Rausser. In R.E. Evenson, V. Santaniello, and D. Zilberman (eds.), *Economic and Social Issues in Agricultural Biotechnology*, CABI Publishing (2002).

Air Pollution Regulation and the Motor Vehicle Industry in the United States and Germany, with John Dwyer and Richard Brooks. In Robert Kagan and Lee Axelrad (eds.), *Regulatory Encounters: Multinational Corporations and American Adversarial Legalism*, University of California Press (2000).

Flexible Technology and the Cost of Improving Groundwater Quality, with David Sunding, David Zilberman, and Gordon Rausser. *Natural Resource Modeling*, Volume 9, Number 2, pp. 177-92 (Spring, 1995).

## PAPERS UNDER REVIEW

The Value of Certainty in Intellectual Property Rights: Stock Market Reactions to Patent Litigation. Revise and resubmit at the *Journal of Law and Economics*.  
<http://ssrn.com/abstract=945009>

Bargaining in the Shadow of Precedent: Asymmetric Stakes Revisited, with Kieran J. Walsh. Revise and resubmit at the *International Review of Law and Economics*.  
<http://ssrn.com/abstract=1030998>

Complementarities and Spillovers in Mergers: An Empirical Investigation Using Patent Data, with Gordon C. Rausser. Revise and resubmit at the *Economics of Innovation and New Technology*.  
<http://ssrn.com/abstract=1066661>

Kelo, Cuno, and the Broken Window, with Jonathan C. Rork. Under review at *Economic Affairs*.  
<http://ssrn.com/abstract=1070942>

## CONFERENCE PRESENTATIONS

Patent Rights Pending: Estimates of Court Errors in Patent Litigation, with Alex Stein. *International Industrial Organization Conference*, Arlington, VA (May, 2008).

What Does Tort Law Deter? Precaution and Activity Levels in No-fault Automobile Insurance, with Casey Salvietti. *Conference on Empirical Legal Studies*, New York (October, 2007).

The Economics of a Centralized Judiciary: Uniformity, Forum Shopping, and the Federal Circuit, with Scott Atkinson and John Turner.

*Southern Economic Association Conference*, New Orleans (November, 2007).

The Economics of a Centralized Judiciary: Uniformity, Forum Shopping, and the Federal Circuit, with Scott Atkinson and John Turner.

*American Law & Economics Association Annual Meetings*, Boston (May, 2007).

Bargaining in the Shadow of Precedent: The Surprising Irrelevance of Asymmetric Stakes, with Kieran J. Walsh.

*International Industrial Organization Conference*, Savannah (April, 2007).

Strategic Patenting and Creative Destruction: Evidence from Drug Patent Citations

*International Industrial Organization Conference*, Savannah (April, 2007).

Learning by Suing: Structural Estimates of Court Errors in Patent Litigation.

*Conference on Empirical Legal Studies*, U. Texas Law School (October, 2006).

Learning by Suing: Structural Estimates of Court Errors in Patent Litigation.

*International Industrial Organization Conference*, Boston (April, 2006).

Uniformity and Forum Shopping in US Patent Litigation, with Scott Atkinson and John Turner. *International Industrial Organization Conference*, Boston (April, 2006).

Learning by Suing: Structural Estimates of Court Errors in Patent Litigation.

*2<sup>nd</sup> ZEW (Centre for European Economic Research) Conference on the Economics of Innovation and Patenting*, Mannheim (September 2005).

Patent Rights Pending: Estimates of Court Errors in Patent Litigation, with Alex Stein.

*Mellon Intercollegiate Economics Conference*, Memphis (June, 2005).

Strategic Patent Extension in Pharmaceuticals: Evidence from Patent and Pricing Data.

*American Law and Economics Association Conference*, New York (May, 2005).

Complementarities, Spillovers, and Enforceability in Mergers, with Gordon Rausser.

*International Industrial Organization Conference*, Atlanta (April, 2005).

Post-patent pharmaceutical pricing: Evidence from patent data.

*Eastern Economic Association Conference*, New York (March, 2005).

Size and duration effects of post-patent pharmaceutical pricing: Evidence from patent data. *Mellon Intercollegiate Economics Conference*, Poughkeepsie (June, 2004).

Size and duration effects of post-patent pharmaceutical pricing: Evidence from patent data. *International Industrial Organization Conference*, Chicago (April, 2004).

Lotto Nothing? The Budgetary Impacts of State Lotteries, with Stephen Fink, and Jon Rork.

*National Tax Association, 95<sup>th</sup> Annual Conference, Orlando (November, 2002).*

Lotto Nothing? The Budgetary Impacts of State Lotteries, with Stephen Fink, and Jon Rork.

*Southern Economic Association, 72<sup>nd</sup> Annual Conference, New Orleans (November, 2002).*

Complementarities and Spillovers in Mergers: An Empirical Investigation Using Patent Data, with Gordon Rausser.

*11th Annual WZB Conference on Industrial Organization, Innovation Policy in International Markets, Social Science Research Center Berlin (WZB) and the Centre for Economic Policy Research (CEPR), Berlin (October, 2002).*

Learning by Suing: Stock Market Reactions to Patent Litigation Decisions.

*29<sup>th</sup> Annual Meetings of the European Association for Research in Industrial Economics, Madrid (September, 2002).*

Mergers and Intellectual Property in Agricultural Biotechnology, with Gordon Rausser.

*4<sup>th</sup> International Conference on the Economics of Agricultural Biotechnology, International Consortium of Agricultural Biotechnology Research (ICABR), Ravello, Italy (July, 2000).*

Contaminant dynamics and the cost of groundwater quality regulations, with David Sunding, David Zilberman, and Gordon Rausser.

*Annual Meetings of the American Agricultural Economics Association (August, 1993).*

## **CURRENT WORKING PAPERS**

What Does Tort Law Deter? Precaution and Activity Levels in No-fault Automobile Insurance, with Casey Salvietti..

<http://ssrn.com/abstract=998741>

Learning by Suing: Structural Estimates of Court Errors in Patent Litigation.

<http://ssrn.com/abstract=913408>

Of Multipliers and Market Value: Just Compensation in a Post-Kelo World.

<http://ssrn.com/abstract=1067261>

Patent Rights Pending: Court Error and the Litigation of Intellectual Property, with Alexander Stein.

Patent Protection, Creative Destruction, and Generic Entry in Pharmaceuticals: Evidence from Patent and Pricing Data.

Endogenous Technological Growth with Finite Patent Lengths, with Azfar Adil and Paul Johnson (in progress).

Strategic Patent Extension in Pharmaceuticals: What do Drug Patent Citations Tell Us? (in progress).

Lifecycle Publishing in Economics, with Robert Rebelein (in progress).

Tolls' Tolls, with Jon Rork (in progress).

## **OTHER PAPERS AND REPORTS**

Economic impacts of Methyl Bromide cancellation, with Cherisa Yarkin, David Sunding, David Zilberman, and Jerome Seibert. Technical report completed for the California Department of Food and Agriculture (February, 1993).

Economic consequences of enforcing the Delaney Clause, with David Sunding, technical report completed for the California Department of Food and Agriculture (August, 1993).

## **REFEREEING**

Journal of Economics and Management Strategy  
Economics of Innovation and New Technology  
Eastern Economic Journal  
Journal of Institutional Economics

## **AFFILIATIONS**

American Economic Association  
Industrial Organization Society  
American Law and Economics Association  
Society for Empirical Legal Studies

## **FELLOWSHIPS, AWARDS, AND GRANTS**

2006, 2007	Mellon Faculty Research Award (3)
2003-2007	Ford Scholars Program, Summer Research Grant (4)
2002	Young Economist Award, European Association for Research in Industrial Economics
1999	Outstanding Graduate Student Instructor Award
1996, 1998	John M. Olin Foundation Fellowship in Law & Economics

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