

Stefan Buehler

University of St. Gallen, Institute of Economics, Varnbuelstr. 19, CH-9000 St. Gallen

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Personal Information

Date of Birth: May 27, 1968

Citizenship: Swiss

Marital Status: Married, two daughters

Languages: German (mother tongue), English, French

Current Position

University of St. Gallen

Professor of Applied Microeconomics

Managing Director, Institute of Economics (FGN-HSG)

Member of the Programme Commission, MEcon and MiQE/F

St. Gallen

since August 2012

Research Interests

Applied Microeconomics, Industrial Organization, Game Theory, Theory and Practice of Antitrust, Law and Economics, Regulation, Public Policy

Memberships

Bundeskartellamt

Arbeitskreis Wettbewerbsökonomie

Bonn

since 2017

Düsseldorf Institute for Competition Economics (DICE)

Scientific Advisory Board Member

Düsseldorf

since January 2016

CESifo

Research Fellow

Munich

since 2009

Committee for Industrial Economics, Verein für Socialpolitik

Member

Frankfurt

since 2006

Education

University of Zurich

Habilitation, Venia Legendi "Economics"

Zurich

June 2006

University of St. Gallen

Dr. oec., Volkswirtschaftslehre

St. Gallen

April 1999

University of Florida

PURC/World Bank Training Course "Utility Regulation and Strategy"

Gainesville, FL

Jan 1998

Study Center Gerzensee

Program for Beginning Doctoral Students

Gerzensee

Oct 1996

University of St. Gallen

lic. oec., Allgemeine Volkswirtschaftslehre

St. Gallen

Oct 1994

Organization of Conferences and Workshops

Industrial Organization Workshop	St. Gallen 2018
Jahrestagung des Vereins für Socialpolitik	Vienna 2017
Swiss Society of Economics and Statistics	Bern 2014
Swiss IO Day	Bern since 2011
Empirical IO Workshop KOF-ETH/UNISG	Zurich 2010

Previous Positions

Duke University <i>Visiting Research Scholar, Department of Economics</i>	Durham, NC June 2018–July 2018
Duke University <i>Visiting Research Scholar, Department of Economics</i>	Durham, NC Feb 2016–July 2016
Swiss Competition Commission <i>Independent Member/Vice President</i>	Bern Nov 2005–Dec 2015
Swiss National Science Foundation/University of St. Gallen <i>SNSF Professor/Assistant Professor</i>	St. Gallen Sept 2007–July 2012
Vienna University of Economics and Business <i>Visiting Professor</i>	Vienna Oct 2006–Sept 2007
University of Zurich <i>Senior Research Associate (“Oberassistent”)</i>	Zurich June 1999–Aug 2007
University of St. Gallen <i>Interim Professor (“Lehrstuhlvertreter”)</i>	St. Gallen Oct 2005–March 2006
Copenhagen Business School <i>Visiting Researcher</i>	Copenhagen Sept 2005
Helmut-Schmidt-University <i>Visiting Researcher</i>	Hamburg March 2003
University of Florida <i>Visiting Scholar, PURC/Department of Economics</i>	Gainesville, FL Jan 1998–July 1998
University of St. Gallen <i>Research and Teaching Assistant</i>	St. Gallen Oct 1993–July 2004

Editorial Service

Editorial Board Member <i>Journal of Industry, Competition and Trade</i>	since 2015
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Referee

Journals

Agricultural Economics, American Economic Review, Applied Economics Quarterly, B.E. Journal of Economic Analysis & Policy, B.E. Journal of Theoretical Economics, Canadian Journal of Economics, Eastern Economic Journal, Economica, Economic Inquiry, Economics Letters, European Economic Review, German Economic Review, Information Economics and Policy, International Economic Review, International Journal of Industrial Organization, International Journal of the Economics of Business,

International Review of Economics and Finance, Jahrbuch für Wirtschaftswissenschaften, Journal of Applied Economics, Journal of Economic Behavior & Organization, Journal of Economic Dynamics & Control, Journal of Economic Psychology, Journal of Economics and Management Strategy, Journal of Industrial Economics, Journal of Industry, Competition and Trade, Journal of Institutional and Theoretical Economics, Journal of Mathematical Economics, Journal of the European Economic Association, Journal of the Japanese and International Economies, Journal of Transport Economics and Policy, Labour Economics, Management Science, Managerial and Decision Economics, Manchester School, Medien-Wirtschaft, MIS Quarterly, Perspektiven der Wirtschaftspolitik, Public Finance and Management, RAND Journal of Economics, Review of Network Economics, Singapore Economic Review, Small Business Economics, Swiss Journal of Economics and Statistics, Telecommunications Policy, Theory and Decision, Utilities Policy.

Other

Avenir Suisse, Cambridge University Press, Deutsche Forschungsgemeinschaft, Elsevier, European Association for Research in Industrial Economics, Heinrich-Heine-Universität Düsseldorf, International Telecommunications Society, Swiss IO Day, Swiss National Science Foundation, Swiss Society of Economics and Statistics, Universität Konstanz, Universität Erlangen-Nürnberg, Verein für Socialpolitik, WU Wien.

Academic Positions Offered, Awards, and Grants

University of St. Gallen, Economics Department <i>Top Publication Award 2013</i>	2014
University of St. Gallen <i>Professor of Applied Microeconomics, accepted</i>	June 2011
CESifo/LMU Munich <i>Chair for Industrial Organization (W3), declined</i>	June 2009
Swiss National Science Foundation <i>SNFS Professorship, accepted</i>	Sept 2007–July 2012
Universität Erlangen-Nürnberg <i>Chair for Economic Theory (W3), declined</i>	Jan 2007
Socioeconomic Institute, University of Zurich <i>Best Paper Award 2005</i>	Dec 2005
Verein für Socialpolitik <i>Conference Grants</i>	2000, 2003, 2004
Swiss National Science Foundation <i>Grant for Prospective Researchers</i>	Jan 1998–July 1998
Kantonsschule Luzern <i>Sidler-Perovic Award for Overall Performance</i>	June 1988

Teaching Experience

Executive School, University of St. Gallen.....

Antitrust Economics for Lawyers *Spring Term 2018*
with Reto Jacobs

The Economics of European Integration *Spring Term 2010–Spring Term 2018*
Executive M.B.L.-HSG

University of St. Gallen.....

Industrial Organization and Digitalization (in English) since Fall Term 2018
Master in Economics

Advanced Economics III: Game Theory (in English) since Spring Term 2018
Master in Economics

Microeconomics II since Fall Term 2013, Winter Term 2005/06
Bachelor Program (>700 students)

Repeated Games Spring Term 2013–Spring Term 2015
PhD in Economics and Finance

Antitrust Law and Economics since Fall Term 2011
with Peter Hettich, Master level

Competition Policy: Theory and Practice since Spring Term 2008
Bachelor Program (Major Economics)

Industrial Organization (in English) Fall Term 2007–Fall Term 2017
MEcon/MiQEF

Research Seminar in Economics (Organization) Fall Term 2007–Spring Term 2012
School of Economics and Political Science

Literature Seminar Fall Term 2010–Spring Term 2013
PhD in Economics and Finance

Brown Bag Seminar (Organization) Spring Term 2008–Spring Term 2010
School of Economics and Political Science

Game Theory Summer Term 2006
MEcon/MiQEF

Applied Microeconomics Winter Term 2005/06
MEcon/MiQEF

Vienna University of Economics and Business.....

Network Economics Summer Term 2007
Doctoral Seminar

Applied Microeconomics Winter Term 2006/07
Major Economics

Regulatory Economics Winter Term 2006/07
Workshop for Graduate Students

University of Zurich.....

Seminar in Industrial Organization Winter Term 2006/07

Selected Topics in Network Economics

<i>Management and Economics I</i>	Winter Term 2004/05
<i>Seminar in Industrial Organization</i> Mergers & Joint Ventures	Winter Term 2004/05
<i>Seminar in Industrial Organization</i> Vertical Relations	Winter Term 2003/04
<i>Tutorials in Advanced Microeconomics I</i> Game Theory	Winter Term 2002/03
<i>Tutorials in Advanced Microeconomics II</i> General Equilibrium	Winter Term 2002/03
<i>Theory of Regulation</i> Lecture	Winter Term 2001/02
<i>Theory and Practice of Regulation</i> Seminar	Winter Term 2001/02
<i>Tutorials in Microeconomics I</i>	Summer Term 2001

External Funding

Swiss National Science Foundation

Pricing in a Digital World 2018–2022
Grant No. 100018-178836, Principal Investigator

Research Commission, University of St. Gallen

Punishing Repeat Offenders: An Economic Approach Jan 2015–Aug 2015
joint with Nicolas Eschenbaum

Swiss National Science Foundation

SNSF Professorship Sept 2007–Aug 2012
Grants No. PP0011-114754 and PP00P1-135143

Danish Social Sciences Research Council/Copenhagen Business School

Risky Power June 1999–Sept 2007
joint with Fridrik M. Baldursson, Anette Boom, Poul Erik Morthorst and Peter Møllgaard

Research Commission, University of St. Gallen

The Determinants of Mergers: Evidence from Switzerland 2004–2005

ICT Switzerland

The Role of Telecommunications for the Swiss Economy 2004
joint with Stephan Vaterlaus, Harry Telser, and Patrick Zenhäusern (Plaut Economics)

Swiss Federal Statistical Office

The Role of SME for the Swiss Economy 1999
joint with Klaus Edel, Robert Hartl, Franz Jaeger, Christian Kaiser, and Winfried Stier

AWIS

The Effect of Abolishing Price Regulations in the Swiss Market for Rented Apartments 1995
joint with Franz Jaeger

Publications

Refereed Journal Articles.....

1. Payment Evasion (with Daniel Halbheer and Michael Lechner). **Journal of Industrial Economics**, 65(4), 2017, 804-832.
2. When Do State-Owned Firms Crowd Out Private Investment? (with Simon Wey). **Journal of Industry, Competition and Trade**, 14(3), 2014, 319-330.
3. Making Sense of Nonbinding Retail-Price Recommendations (with Dennis L. Gärtner). **American Economic Review** 103(1), 2013, 335-359.
4. Persuading Consumers with Social Attitudes (with Daniel Halbheer). **Journal of Economic Behavior and Organization** 84(1), 2012, 439-450.
5. The Geographic Determinants of Bankruptcy: Evidence from Switzerland (with Christian Kaiser and Franz Jaeger). **Small Business Economics** 39(1), 2012, 231-251.
6. Selling When Brand Image Matters (with Daniel Halbheer). **Journal of Institutional and Theoretical Economics** 167(1), 2011, 102-118.
7. The Investment Effects of Price Caps under Imperfect Competition: A Note (with Anton Burger and Robert Ferstl). **Economics Letters** 106(2), 2010, 92-94.
8. Intimidating Competitors—Endogenous Vertical Integration and Downstream Investment in Successive Oligopoly (with Armin Schmutzler). **International Journal of Industrial Organization** 26(1), 2008, 247-265.
9. Strategic Outsourcing Revisited (with Justus Haucap). **Journal of Economic Behavior and Organization** 61(3), 2006, 325-338.
10. Mobile Number Portability in Europe (with Ralf Dewenter and Justus Haucap). **Telecommunications Policy** 30(7), 2006, 385-399.
11. Deregulating Network Industries: Dealing with Price-Quality Tradeoffs (with Daniel Halbheer and Dennis L. Gärtner). **Journal of Regulatory Economics** 30(1), 2006, 99-115.
12. Merge or Fail? The Determinants of Mergers and Bankruptcies in Switzerland, 1995-2000 (with Christian Kaiser and Franz Jaeger). **Economics Letters** 90(1), 2006, 88-95.
13. Competition Policy and Exit Rates: Evidence from Switzerland (with Christian Kaiser and Franz Jaeger). **B.E. Journal of Economic Analysis and Policy (Contributions)** 4(1), 2005, Article 15.
14. The Promise and Pitfalls of Restructuring Network Industries. **German Economic Review** 6(2), 2005, 205-228.
15. Asymmetric Vertical Integration (with Armin Schmutzler). **B.E. Journal of Theoretical Economics (Advances)** 5(1), 2005, Article 1.
16. Mobile Number Portability (with Justus Haucap). **Journal of Industry, Competition and Trade** 4(3), 2004, 223-238.

17. Infrastructure Quality in Deregulated Industries: Is There an Underinvestment Problem? (with Armin Schmutzler and Men-Andri Benz). **International Journal of Industrial Organization** 22(2), 2004, 253–267.
18. Regulatory Reform of Telecommunications in Switzerland. **Telecommunications Policy** 22(8), 1998, 671–680.

Refereed Book Contributions.....

1. On the Role of Access Charges Under Network Competition (with Armin Schmutzler). In: Dewenter, Ralf and Justus Haucap (Eds.): **Access Pricing: Theory and Practice**. 2006, Amsterdam, Elsevier, 121–147.
2. Deregulation in Network Industries: A Policy in Search of a Rationale? In: Von Hirschhausen, Christian, Kay Mitusch and Thorsten Beckers (Eds.): **Trends in Infrastructure Regulation and Financing—International Experience and Case Studies from Germany**. 2004, Cheltenham, Edward Elgar, 13–20.

Working Papers.....

1. Explaining Escalating Fines and Prices: The Curse of Positive Selection (with Nicolas Eschenbaum). *University of St. Gallen, Department of Economics Discussion Paper 2018-07*.
2. Consumer Resistance (with Marco Bertini and Daniel Halbheer). *HEC Paris Research Paper No. MKG-2018-1251*.
3. Restructuring the Electricity Industry: Vertical Structure and the Risk of Rent Extraction (with Anette Boom). *Copenhagen Business School, Department of Economics Working Paper 2-2014*. R&R, *Journal of Economics & Management Strategy*.
4. Globalization and Vertical Structure: An Empirical Investigation (with Dirk Burghardt). *University of St. Gallen, Department of Economics Discussion Paper 2013-10* (revised 2015).
5. Trade Liberalization and Employment Growth: Plant-Level Evidence from Switzerland (with Marco Helm and Michael Lechner). *University of St. Gallen, Department of Economics Discussion Paper 2011-33* (revised 2014).
6. Demand-Enhancing Investment in Mixed Duopoly (with Simon Wey). *University of St. Gallen, Department of Economics Discussion Paper 2010-16*.
7. Analyzing Mergers under Asymmetric Information (with Thomas Borek and Armin Schmutzler). *University of St. Gallen, Department of Economics Discussion Paper 2008-15*.

Work in Progress.....

1. Cost Transparency (with Marco Bertini and Daniel Halbheer).
2. Dynamic Pricing with Multiple Rentals: A Primer (with Nicolas Eschenbaum and Marc Moeller).
3. Nonbinding Price Recommendations (with Dennis Gärtner).
4. Corporate Governance, Taxation, and Imperfect Competition (with Christian Keuschnigg).

Books.....

1. **Einführung in die Industrieökonomik** (with Franz Jaeger). 2002, Springer, Heidelberg, New York. ISBN: 3-540-42758-9.
2. **Die Klein- und Mittelunternehmen als Träger der Schweizerischen Volkswirtschaft** (with Klaus Edel, Robert Hartl, Franz Jaeger, Christian Kaiser, and Winfried Stier). 1999, Swiss Federal Statistical Office, Analyse der Betriebszählung 1995, Neuchâtel. ISBN: 3-303-03110-X.
3. **Wettbewerb und flächendeckende Grundversorgung in der Telekommunikation**. 1999, Doctoral Dissertation No. 2218, University of St. Gallen. Difo, Bamberg.
4. **Schweizer Wohnungsmieten zwischen Politik und Markt** (with Franz Jaeger). 1995, Rüegger, Chur/
Zurich. ISBN 3-7253-0538-2.

Book Reviews.....

1. Competition Law and Economics: Advances in Competition Policy Enforcement in the EU and North America (ed. by Abel M. Mateus and Teresa Moreira). **Journal of Economics and Statistics** 231(4), 2011, 582.
2. Introduction to Industrial Organization (by Luis M. Cabral). **Kyklos** 54(4), 2001, 611–613.
3. Deregulation of Network Industries: What's Next? (by Sam Peltzman and Clifford Winston). **Kyklos** 54(4), 2001, 638–640.

Policy Papers.....

1. Ökonomische Grundlagen und Grundbegriffe (with Daniel Halbheer). In: Amstutz, Marc, and Mani Reinert (Eds.): **Basler Kommentar zum Kartellgesetz**. 2018, Helbing Lichtenhahn, Basel, 2. Auflage, in print.
2. Enforcing Competition Law in the Presence of Legal Uncertainty: An Economist's Perspective. In Baudenbacher, Carl (Ed.): **ICF 20th International Competition Law Forum**. 2013, http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2325472.
3. Common Errors and Misunderstandings in the Application of Competition Law: An Economist's View. In Baudenbacher, Carl (Ed.): **ICF 19th International Competition Law Forum**. 2012, http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2206317.
4. Schweizerische Wettbewerbspolitik 2009—Anmerkungen aus ökonomischer Sicht. In: Amstutz, Marc, Inge Hochreutener and Walter Stoffel (Eds.): **Die Praxis des Kartellgesetzes im Spannungsfeld von Recht und Ökonomie**. 2011, Schulthess, Zürich, 193–200.
5. Ökonomische Grundlagen und Grundbegriffe (with Daniel Halbheer). In: Amstutz, Marc, and Mani Reinert (Eds.): **Basler Kommentar zum Kartellgesetz**. 2010, Helbing Lichtenhahn, Basel, 3–58.
6. Ökonomik in der Rechtsanwendung—Bestandesaufnahme und Ausblick. In: Amstutz, Marc, Walter Stoffel and Patrik Ducrey (Eds.): **Schweizerisches Kartellrecht im 13. Jahr nach dem Paradigmenwechsel**. 2009, Schulthess, Zürich, 33–42.

7. Industrieökonomische Aspekte der Kooperation (with Franz Jaeger). In: Zentes, Joachim, Bernhard Swoboda and Dirk Morschett (Eds.): **Kooperationen, Allianzen und Netzwerke**. 2005, Gabler, Wiesbaden, 2. Auflage, 95–120.
8. A Primer in Strategic Outsourcing (with Justus Haucap). In: International Federation of Purchasing and Materials Management (Ed.): **Global Purchasing & Supply Chain Strategies 2004**. Ref.Section.
9. Kooperation: Erklärungsperspektive der Industrieökonomik (with Franz Jaeger). In: Zentes, Joachim, Bernhard Swoboda and Dirk Morschett (Eds.): **Kooperationen, Allianzen und Netzwerke**. 2003, Gabler, Wiesbaden, 1. Auflage, 93–120.
10. Vertical Foreclosure: Theorie und wettbewerbspolitische Praxis (with Zava Aydemir). In: Furrer, Jürg, and Bruno Gehrig (Eds.): **Aspekte der Schweizerischen Wirtschaftspolitik**. 2002, Chur/Zurich, Rüegger, 387–402.
11. Bahnreform und Netzqualität: Ein inhärenter Widerspruch? (with Armin Schmutzler). In: Kaspar, Claude, Christian Laesser and Thomas Bieger (Eds.): **Jahrbuch 2000/2001 Schweizerische Verkehrswirtschaft**, 25–39.
12. Cooperation in Research and Development (with Urs Lehmann). In: Amstutz Marc, Markus Ruffner, Ralph Malacrida, Stefan Buehler and Urs Lehman (Eds.): **Introduction to Swiss Antitrust Law**. 1998, Helbing Lichtenhahn, Basel, 71–104.

Popular Writing

1. Wettbewerb: Was sonst?, **Kommentar WPZ-FGN**, Nr. 5.
www.wpz-fgn.com/commentaries
2. Kartellrechtsreform auf der Hochpreisinsel—ein ambitioniertes Unterfangen. **Die Volkswirtschaft** 8-9, 2015, 52–53.
<http://dievolkswirtschaft.ch/de/2015/07/2015-08-09-buehler/>
3. Deregulierung von Netzindustrien—eine ökonomische Betrachtung. **Die Volkswirtschaft** 5, 2006, 31–34.
4. Tücken bei der Liberalisierung von Netzindustrien (with Armin Schmutzler). **Neue Zürcher Zeitung**, Themen und Thesen der Wirtschaft, No. 224, 27./28.09.2003, 29.
5. Für eine Liberalisierung des Wohnungsmarktes (with Franz Jaeger). **Neue Zürcher Zeitung**, 14.04.1997, No. 85, B46.

Media Coverage

1. Competition | Economists, **Who's Who Legal Switzerland**, 2018, 2019.
2. Who is who—Wissenschaft/Medizin: Watchlist, **Bilanz**, 2016, 83.
3. Bundeskrake—Die Macht der Staatskonzerne, **Handelszeitung**, Fokus Wirtschaftspolitik, 30.10.2014.

4. Die einflussreichsten Ökonomen in der Schweiz, **Neue Zürcher Zeitung**, Fokus der Wirtschaft, No. 206, 06.09.2014, 34.
5. Rationale "Abzocker", Interview in "ECO", **Swiss Television SF1**, 29.08.2011.
6. Öffnung der Grenzen sorgt für mehr Konkurrenz, Interview in **Zentralschweiz am Sonntag**, 10.01.2010, No. 2, 32.
7. Telekom-Markt weniger liberalisiert als erwartet, Interview in "Echo der Zeit", **Swiss Radio DRS1**, 05.02.2008.
8. Mehr Wettbewerb dank weniger Monopol in der Telekommunikation—Zehn Jahre Telekom-Liberalisierung in der Schweiz, Interview in "DRS aktuell", **Swiss Radio DRS4**, 21.01.2008.
9. Liberalisierung "light" des Schweizer Strommarktes?", Interview in "Trend—Das Wirtschaftsmagazin", **Swiss Radio DRS**, 11.10.2003.
10. Liberalisierung der Post, Discussant in "Standpunkte", **Swiss Television SF DRS**, 14.12.2002.
11. Die Lösung des Interkonnektionsproblems steht noch aus. Interview in **Computerworld**, 11.10.1999, No. 41, A4, A7.
12. Zur Liberalisierung der schweizerischen Telekommunikationsindustrie, Interview in "Update 24", **Tele 24**, 1999.

Invited Talks and Conferences (since 2014)

2019

Arbeitskreis Wettbewerbsökonomie, Bonn | Universität Fribourg | Industrial Economics Committee, Bern.

2018

Industrial Economics Committee, Vienna | IIOC, Indianapolis | Arbeitskreis Wettbewerbsökonomie, Bonn | SSES, St. Gallen | EEA-ESEM, Cologne | EARIE, Athens.

2017

DICE, Düsseldorf | University of Groningen | Universität Regensburg.

2016

Duke University (Economics Theory Lunch) | Washington and Lee University | EEA-ESEM, Geneva | EARIE, Lisbon | Avenir Suisse, Zurich.

2015

Industrial Economics Committee, Berlin | CESifo Applied Microeconomics, Munich | IIOC, Boston | SSES, Basel | Kommission für Wirtschaft und Abgaben des Ständerats (WAK-S), Bern.

2014

E.CA Competition Law and Economics Expert Forum, Berlin | International Competition Law Forum, St. Gallen | SSES, Bern | University of Lausanne | University of Hamburg | Verein für Socialpolitik, Hamburg | FAU Nuernberg.