

## **CRA Expert Recognized for Best Theoretical Paper Award 2018**

## September 17, 2018

BOSTON--(BUSINESS WIRE)--Sep. 17, 2018-- <u>CRA International, Inc.</u> a worldwide leader in providing <u>economic</u>, <u>financial</u>, <u>and management</u> <u>consulting services</u>, today announced that Serge Moresi and co-author Marius Schwartz won the Best Theoretical Paper Award 2018 by the *International Journal of Industrial Organization* for their paper, "Strategic incentives when supplying to rivals with an application to vertical firm structure."

The authors motivate the paper with the fact that vertically integrated firms often supply inputs to other firms with whom they compete in a downstream market. To cite just one example, Samsung supplies components for iPhones and produces competing devices. The paper develops a theoretical model of an input monopolist that both sells output in the downstream market and supplies inputs to a differentiated downstream rival. The authors show that a firm selling inputs to a rival often gains if the rival expands.

The International Journal of Industrial Organization Best Paper Award 2018 (formerly the Paul Geroski Best Paper Award) is awarded to the two best papers published in the journal from the previous year. Papers are selected by the editorial board of the journal. Click here to read the paper.

Margaret Sanderson, Vice President & Practice Leader of CRA's Antitrust & Competition Economics Practice said, "As economic experts it is vital that we are well versed in the latest research within the field. Serge's considerable intellectual curiosity and drive to explore new concepts through his research has been invaluable to the practice, the firm and especially, our clients."

Serge Moresi is a vice president in CRA's Antitrust & Competition Economics Practice. He is an expert in applied microeconomics theory, including two-sided markets, bidding mechanisms, and bargaining models. He is an experienced developer of theoretical models and simulation programs dealing with strategic interactions among market participants. He is the author of publications and conference papers on topics such as market definition, merger effects analysis, the economics of vertical agreements, insider trading, and ethical behavior. He also edited the practice's recently published book, <u>Antitrust Economics for Lawyers</u>. Before joining CRA, he served as Assistant Professor of Economics at Georgetown University from 1991 to 1998. Marius Schwartz is Professor of Economics at Georgetown University where he has taught since 1983.

## About CRA's Antitrust & Competition Economics Practice

CRA's competition economists provide economic analysis and testimony in competition matters around the world. Many have served in government antitrust agencies and are members of premier academic, economic, and law faculties. Their experience extends to many industries, including health care, energy, computer hardware/software, retailing, telecommunications, aerospace and defense, entertainment, transportation, natural resources, sports, chemicals, pharmaceuticals, financial services, and consumer products.

## About Charles River Associates (CRA)

Charles River Associates® is a global consulting firm specializing in <u>economic, financial, and management consulting services</u>. CRA advises clients on economic and financial matters pertaining to litigation and regulatory proceedings, and guides corporations through critical business strategy and performance-related issues. Since 1965, clients have engaged CRA for its unique combination of functional expertise and industry knowledge, and for its objective solutions to complex problems. Headquartered in Boston, CRA has offices throughout the world. Detailed information about Charles River Associates, a registered trade name of CRA International, Inc. is available at <a href="http://www.crai.com">http://www.crai.com</a>. Follow us on LinkedIn, Twitter, and Facebook.

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