

MICHAEL A. ARNOLD

ADDRESS	Department of Economics, University of Delaware, Newark, DE, 19716. Phone: (302)831-1916; E-mail: marnold@udel.edu			
EDUCATION	INSTITUTION	DEGREE	FIELD	
	1987-1992	UCLA	Ph.D.	Economics
	1985-1987	Virginia Polytechnic Institute	M.A.	Economics
	1980-1984	College of William and Mary	B.A.	Economics
DISSERTATION	Title: Optimal Selling Institutions Dissertation Co-Chairs: Professor John Riley Professor Steven Lippman			
EMPLOYMENT	2018 – present Chair , Department of Economics, University of Delaware 2010- 2017 Director, University of Delaware Honors Program 1999-present Associate Professor : Department of Economics, University of Delaware. 2000-2006 Associate Chair for Undergraduate Programs : Department of Economics, University of Delaware. 1992-1999 Assistant Professor : Department of Economics, University of Delaware. 1984-1987 Commodity Analyst : United States Department of Labor, Bureau of Labor Statistics, Food Division.			
AWARDS	Alfred Lerner College of Business and Economics Outstanding Service, 2016 Alfred Lerner College of Business and Economics Outstanding Teacher, 2011 <i>Economic Inquiry</i> Best Article Award, 1995 for “Selecting a Selling Institution: Auctions versus Sequential Search,” with Steven A. Lippman.			
PUBLICATIONS	“Digital Piracy under a Graduate Response Policy,” with Eric Darmon, Sylvain Dejean and Thierry Penard, <i>Journal of Institutional and Theoretical Economics</i> , forthcoming. “The Impact of Organic Links in Position Auctions with Popular vs. Niche Keywords,” with Eric Darmon and Thierry Penard, <i>International Journal of Economic Theory</i> , 14 (2018), 257 – 277. “How Increasing Supplier Search Cost can Increase Welfare,” with Zhiwen Li and Thierry Penard, <i>Berkeley Electronic Journal of Theoretical Economics</i> , 2017. “The Unique Equilibrium in a Model of Sales,” with Lan Zhang, <i>Economic Letters</i> , 124 (2014), 457– 460. “Adverse Selection in Reverse Auctions for Ecosystem Services,” with Josh Duke and Kent Messer, <i>Land Economics</i> , 89 (2013), 387–412. “Asymmetric Capacity Constraints and Equilibrium Price Dispersion,” with Christine Saliba, <i>Economics Letters</i> . 111 (2011), 158–160 “Asymmetric Market Shares, Advertising, and Pricing: Equilibrium with an Information Gatekeeper” with Chenguang Li, Christine Saliba and Lan Zhang, <i>Journal of Industrial Economics</i> , 59 (2011), 63-84.			

“Bargaining and Fixed Price Offers: How Online Intermediaries are Changing New Car Transactions,” with Thierry Penard, *Review of Network Economics*, **6** (2007), 134-147.

“The Analytics of Search with Posted Prices,” with Steven A. Lippman, *Economic Theory*, **17** (2001), 447-466.

“Costly Search, Capacity Constraints, and Bertrand Equilibrium Price Dispersion,” *International Economic Review*, **41** (2000), 117-131.

“Elasticity of Demand for Search,” with Steven A. Lippman, *Economics Letters*, **67** (2000), 309-314.

“Search, Bargaining, and Optimal Asking Prices,” *Real Estate Economics*, **27** (1999), 453-481.

“Posted Prices versus Bargaining in Markets with Asymmetric Information,” with Steven A. Lippman, *Economic Inquiry*, **36** (1998), 450-457.

“Selecting a Selling Institution: Auctions versus Sequential Search,” with Steven A. Lippman, *Economic Inquiry*, **33** (1995), pp. 1-23.

“Signaling by Middlemen,” *Economics Letters*, **42** (1993), pp. 189-94.

“The Principal-Agent Relationship in Real Estate Brokerage Services,” *Journal of the American Real Estate and Urban Economics Association*, **20** (1992), pp. 89-106.

WORKING PAPERS

“Asymmetric Loyal Markets, Costly Advertising, and Dispersed Price Equilibria,” with Lan Zhang.

“The R&D Tax Credit: a Search Theoretic Analysis,” with Steven A. Lippman,

RESEARCH IN PROGRESS

“Targeted Advertising in Online Markets,” with Chenguang Li and Lan Zhang.

“Asymmetric Gatekeeper Markets with a Dominant Retailer,” with Lan Zhang.

“Equilibrium Price Dispersion at T-Mall, Comparing Competition in Chinese and United States Online Shopping,” with Rentong Luan.

PRESENTATIONS

“Graduated Response Policy and the Behavior of Digital Pirates: Evidence from the French Three-Strike (Hadopi) Law,” Economics of Digital Content Management Workshop, University of Delaware June 2013, University of Rennes, June 2014.

“To Sponsor or Not to Sponsor: Sponsored Search Auctions with Organic Links and Firm Dependent Click-Through Rates,” Northwestern University Law Searle Center Third Annual Conference on Internet Search and Innovation.

“Targeted Advertising in Online Markets,” University of Rennes, Department of Economics Seminar, January 2012.

“Adverse Selection in Conservation Markets,” University of Rennes, Department of Economics Seminar, January 2011.

“To Sponsor or Not to Sponsor: Sponsored Search Auctions with Organic Links and Firm Dependent Click-Through Rates”

Industrial Organization Society Conference, Boston, April 2011.

Digital Business Models: Understanding Strategies, EconomiX Conference, Paris, June 2010

University of Delaware Department of Economics Seminar, February 2010

University of Paris X Workshop on Digital Markets, January 2010

“Shopbots, Market Share, and Equilibrium Price Dispersion in Online Markets”
Industrial Organization Society Conference, Washington, May 2008.
University of Rennes, Department of Economics Seminar, April 2008.

Invited to Present Two Week Lecture Series on Pricing and Capturing Value in Online Markets at the University of Rennes I, Rennes, France. November 2006.

Invited Participant, The Economics of E-Intermediation, Paris France, June 2005.

Presented “Bargaining and Posted Prices: What Does the Internet Change?”
“Market Share, Advertising, and Pricing: Equilibrium with an Information Gatekeeper,”
University of Rennes, Department of Economics Seminar, November 2006.
Eastern Economics Association Meetings, New York, March 2005

Invited to Present Two Week Lecture Series on Equilibrium Price Dispersion with Applications to Online Markets at the University of Rennes I, Rennes, France. January, 2004.

“Price Dispersion in Online Markets: The Case of College Textbooks,”
University of Rennes Economics Department Seminar, January 2004
Eastern Economic Association Meetings, New York, March 2003
University of Delaware Economics Seminar, September 2002

“The R&D Tax Credit: A Search Theoretic Analysis,”
Eastern Economic Association Meetings, New York, March 2001

“The Analytics of Posted Prices”
Canadian Economic Association Meetings, Vancouver, BC, June 2000
Eastern Economic Association Meetings, Boston, March 1999
University of Delaware Economics Seminar, October 1998

“The Elasticity of Demand for Search with an Application to Unemployment Insurance”
Society for Economic Dynamics Conference, Philadelphia, June 1998
University of Delaware Economics Seminar, April 1997

“Costly Search, Capacity Constraints, and Bertrand Equilibrium Price Dispersion”
Claremont McKenna College Economics Seminar, January 1998
Econometric Society Winter Meetings, New Orleans, January 1997
UC Riverside Economic Theory Seminar, April 1996

“Selecting a Selling Institution: Auctions Versus Sequential Search”
SUNY Stony Brook International Conference on Game Theory Symposium on Auctions, July 1995

“Search, Bargaining, and Optimal Asking Prices”
Lehigh University Economics Seminar, March 1995
University of Delaware Economics Seminar, April 1994

“Posted Prices versus Reservation Prices with Imperfectly Informed Buyers”
Western Economic Association Meetings, June 1993

“Optimal Selling Institutions: Auctions versus Sequential Search”
UCLA Microeconomic Theory Seminar, January 1992

PROFESSIONAL
ACTIVITIES

Member: American Economic Association
Referee, *American Economic Review*, *International Economic Review*, *Scandinavian Journal of Economics*, *International Journal of Industrial Organization*, *Journal of Industrial Economics*, *Review of Industrial Organization*, *Marketing Science*, *Review of Economic Dynamics*, *Journal of Economics and Management Strategy*, *Journal of Economic Behavior and Organization*, *Journal of Business and Economics*, *Review of Network Economics*, *Marketing Science*, *Southern Economic Journal*, *Economica*, *Eastern Economic Review*, *Real Estate Economics*, *Journal of Environmental Economics and Management*, *Contemporary Economic Policy*.

TEACHING

Economics 819	Economics of Information (Ph.D. level)
Economics 813	Advanced Microeconomic Theory II (Ph.D. level)
Economics 811	Advanced Microeconomic Theory I (Ph.D. level)
Economics 551	Managerial Economics (MBA level)
Economics 468	Internet Economics
Economics 406	Markets: Uncertainty and Information
Economics 301	Quantitative Intermediate Microeconomics (Honors and regular sections)
Economics 300	Intermediate Microeconomic Theory
Economics 151	Introductory Microeconomics

COMMUNITY
SERVICE

Corporate Member and Director, Serviam Girls Academy, 2007 – present, Chair of the Board of Directors, 2014 – present.
Marketing Committee Member, Ursuline Academy, 2002 – 2006, 2012.
Advisory Committee Member, Catholic Campaign for Human Development, Diocese of Wilmington, 1993-2001.