

**KENNETH S. CORTS**

Rotman School of Management  
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Primary Faculty Appointments:

Rotman School of Management, University of Toronto  
Professor, 2009-present.  
Associate Professor (tenured), 2003-2009.  
Graduate School of Business Administration, Harvard University  
Associate Professor (untenued), 2000-2003.  
Assistant Professor, 1994-2000.

Honorary and Non-Budgetary Faculty Appointments:

Marcel Desautels Chair in Entrepreneurship, Rotman School of Management, 2015-present.  
Member of the Graduate Faculty, School of the Environment, University of Toronto, 2019-present.

Academic Leadership Positions:

Vice-Dean, Research, Strategy, and Resources, Rotman School of Management, July 2021-present.  
Academic Director, Lee-Chin Institute for Corporate Citizenship, July 2019-present.  
Interim Dean, Rotman School of Management, 2020-2021.  
Vice-Dean, Faculty & Research, Rotman School of Management, March 2015-June 2020.  
Acting Dean, Rotman School of Management, July-August 2019 and January-February 2020.  
Acting Vice-President, Operations, University of Toronto, September-December 2019.  
Acting Vice-Provost, Academic Operations, University of Toronto, September-December 2019.  
Associate Dean, Undergraduate Education, Rotman School of Management, September 2009-June 2015.  
Director, Rotman Commerce, University of Toronto, January 2009-June 2015.  
Area Coordinator, Business Economics, Rotman School of Management, 2008-2009.

Editorial Positions:

Editor, Journal of Industrial Economics, July 2005-December 2009.  
Associate Editor, Journal of Industrial Economics, 2003-2005.  
Associate Editor, International Journal of Industrial Organization, 2004-2005.

Visiting Positions:

Visiting Professor, INSEAD, Fontainebleau, France, September 2017-June 2018.  
Visiting Professor, INSEAD, Fontainebleau, France, January-June 2013.  
Visiting Scholar, University of California—Berkeley, January-June 2008.  
Visiting Scholar, IESE, Barcelona, Spain, October-November 2007.  
Visiting Assistant Professor, Department of Economics, UCLA, 1999-2000.

Education:

Princeton University, Ph.D., economics, 1994.  
Princeton University, M.A., economics, 1993.  
Furman University, B.A., *magna cum laude*, economics and philosophy, 1990. *Phi Beta Kappa*.

Citizenship:

US (natural)  
Canadian (acquired 2010)

Publications:

- “How the Source of the Entrant's Advantage Limits Entry-Detering Tying”, *Canadian Journal of Economics*, 51 (2) 2018, 510-527.
- “The Effects of Platform MFNs on Competition and Entry”, with Andre Boik, *Journal of Law and Economics* 59, 2016, 105-134.
- “Finite Optimal Penalties for False Advertising,” *Journal of Industrial Economics* 62 (4), 2014, 661-681.
- “The Social Value of Information on Product Quality,” *Economics Letters* 122 (2), 2014, 140-143.
- “Prohibitions on False and Unsubstantiated Claims: Inducing the Acquisition and Revelation of Information through Competition Policy,” *Journal of Law and Economics* 56, 2013, 453-486.
- “The Interaction of Implicit and Explicit Contracts in Construction and Procurement Contracting,” *Journal of Law, Economics, and Organization* 28 (3), 2012, 550-568.
- “Building Out Alternative Fuel Retail Infrastructure: Government Fleet Spillovers in E85,” *Journal of Environmental Economics and Management* 59 (3), 2010, 219-234.
- “Software Exclusivity and the Scope of Indirect Network Effects in the U.S. Home Video Game Market,” with Mara Lederman, *International Journal of Industrial Organization* 27 (2), 2009, 121-136.
- “Stacking the Deck: Idling and Reactivation of Capacity in Offshore Drilling,” *Journal of Economics and Management Strategy* 17 (2), 2008, 271-294.
- “Teams vs. Individual Accountability: Solving Multi-Task Problems through Job Design,” *Rand Journal of Economics* 38 (2), 2007, 468-480.
- “The Interaction of Task and Asset Allocation,” *International Journal of Industrial Organization* 24 (5), 2006, 887-906.
- “When Altruism Lowers Total Social Welfare,” *Economics and Philosophy* 22 (1), 2006, 1-18.
- “The Effect of Repeated Interaction on Contract Choice: Evidence from Offshore Drilling,” with Jasjit Singh, *Journal of Law, Economics, and Organization* 20 (1), 2004, 230-260.
- “Credible Delegation,” with Darwin Neher, *European Economic Review* 47 (3), 2003, 395-407.

- “The Strategic Effects of Vertical Market Structure: Common Agency and Divisionalization in the U.S. Motion Picture Industry,” *Journal of Economics and Management Strategy* 10 (4), 2001, 509-528.
- “Focused Firms and the Incentive to Innovate,” *Journal of Economics and Management Strategy* 9 (3), 2000, 339-362.
- “Conduct Parameters and the Measurement of Market Power,” *Journal of Econometrics* 88 (2), 1999, 227-250.
- “Third-Degree Price Discrimination in Oligopoly: All-Out Competition and Strategic Commitment,” *Rand Journal of Economics* 29 (2), 1998, 306-323.
- “On the Competitive Effects of Price-Matching Policies,” *International Journal of Industrial Organization* 15 (3), 1997, 283-299.
- “HMO Penetration and the Cost of Health Care: Market Discipline or Market Segmentation,” with Laurence Baker, *American Economic Review (Papers and Proceedings)* 86 (2), 1996, 389-394.
- “Regulation of a Multi-Product Monopolist: Effects on Pricing and Bundling,” *Journal of Industrial Economics* 43 (4), 1995, 377-397.
- “On the Robustness of the Argument that Price-matching is Anti-Competitive,” *Economics Letters* 47 (3-4), 1995, 417-421.

#### PhD Student Supervision:

Supervisor:

Andre Boik, Department of Economics, University of Toronto, 2014. First placement: Department of Economics, UC Davis.

Committee Member:

Nan Jia, Strategic Management, Rotman School of Management, 2008. First placement: Strategic Management, Marshall School of Business, University of Southern California.

Matthew Krepps, Business Economics, Harvard University, 1996. First placement: INSEAD.

#### Grants and Awards:

Social Sciences and Humanities Research Council (SSHRC) Research Grant, 2012-2018.

2010 Award for “Best Paper on Competition Economics” from the Association of Competition Economists for “Software Exclusivity and the Scope of Indirect Network Effects in the U.S. Home Video Game Market,” co-authored with Mara Lederman.

2010 Paul Geroski Award (given to two best papers in *International Journal of Industrial Organization* in 2009) for “Software Exclusivity and the Scope of Indirect Network Effects in the U.S. Home Video Game Market,” co-authored with Mara Lederman.

Social Sciences and Humanities Research Council (SSHRC) Research Grant, 2008-2012.

NET Institute Research Grant, 2006.

AIC Institute Research Grant, 2006.

Alfred P. Sloan Doctoral Dissertation Fellowship, 1993-94.

National Science Foundation Graduate Research Fellowship, 1990-93.

Competition Economics Consulting Experience:

Retained by Competition Bureau and other Canadian regulatory bodies to prepare expert testimony in cases that did not go to trial, 2014, 2017.

Retained by Competition Bureau for expert testimony in *The Commissioner of Competition v. Chatr Wireless, Inc., and Rogers Communications, Inc.*, 2011.

Retained by LEAR (Laboratorio di economia, antitrust, regolamentazione) to co-author report on Price Relationship Agreements for the UK Office of Fair Trading, 2011.

Retained by Cornerstone Research (New York) as consulting expert in a criminal contracting case, 2008.

Retained by Competition Bureau for expert testimony in *The Commissioner of Competition v. Imperial Brush Co. Ltd. and Kel Kem Ltd.*, 2007.

Major Committee and Other Service Roles:

Rotman School of Management

Executive Committee, 2005-2007 and 2012-present.

Executive Leadership Team (formerly Senior Management Group), 2009-present.

Chair, Rotman-U of T Publishing Advisory Board, 2015-present.

University of Toronto

Connaught Award Committee, 2021-present.

Management Committee, U of T Entrepreneurship, 2015-present.

Council of Graduate Deans, School of Graduate Studies, 2015-2020.

Senior Presidential Assessor, Business Board, Fall 2019.

Presidential Assessor, Academic Board; Planning and Budget Committee; Audit Committee; Pension Committee, Fall 2019.

Presidential Advisory Committee on Climate Change and the Environment, 2017-2019.

Special Advisor to the Dean, Faculty of Medicine, U of T, 2017.

Elected Member, Academic Board, U of T, 2016-2019.

Advisory Committee for the Appointment of the Vice-President and Principal, UTM, 2019-20.

Advisory Committee for the Appointment of the Vice-President and Principal, UTM, 2016-17.

Advisory Committee for the Appointment of the Vice-President, International, U of T, 2016.

Advisory Committee for the Appointment of the Vice-President and Provost, U of T, 2014

Provostial Advisory Committee on Academic Planning, U of T, 2011.

Governing Council, School of Graduate Studies, U of T, 2005-2008.

Conference Program Committees and Organization:

Scientific committee member, European Association for Research in Industrial Economics (EARIE) annual conference, 2014.

Program committee member, International Industrial Organization Conference, 2005-2008.

Organizer, Rotman/IPA Conference, University of Toronto, 2005 and 2007.

Presentations:

2018-2019      Long-Term Contracting with Formal and Relational Contracts  
                    Canadian Economics Association Annual Meeting, Banff, AB

Uplift Charges and Incentives to Invest in Energy Storage

International Symposium on Energy and Environmental Finance Issues, Paris, France

Price-Matching with Supplier Power  
International Industrial Organization Conference, Boston, MA

2017-2018 Price-Matching with Supplier Power  
Canadian Economics Association Annual Meeting, Montreal, QC

The Interaction Between Formal and Relational Contracting  
Institutional and Organizational Economics Academy, Cargèse, France

Long-Term Contracting and Repeated Interaction: Evidence from the Costa Rican Coffee Market  
University of Paris, Dauphine  
Royal Economic Society Conference, Brighton, UK

2016-2017 Long-Term Contracting and Repeated Interaction: Evidence from the Costa Rican Coffee Market  
Canadian Economics Association Annual Meeting, Ottawa, ON

2015-2016 Long-Term Contracting and Repeated Interaction: Evidence from the Costa Rican Coffee Market  
International Industrial Organization Conference, Philadelphia, PA

2014-2015 The Effects of Platform MFNs on Competition and Entry  
Royal Economic Society Conference, Manchester, UK

Long-Term Contracting and Repeated Interaction in the Costa Rican Coffee Market  
Department of Economics and Political Science, INSEAD  
IAE, University of Paris I, Pantheon-Sorbonne  
Department of Economics, UC-Davis

2013-2014 The Effects of Platform MFNs on Competition and Entry  
Department of Economics, Yale University  
International Industrial Organization Conference, Chicago, IL

2012-2013 Finite Optimal Penalties for False Advertising  
Royal Economic Society Conference, London, UK

How the Source of the Entrant's Advantage Limits Entry-Deterring Tying  
Department of Strategic Management, IESE  
Department of Economics and Political Science, INSEAD

2011-2012 Finite Optimal Penalties for False Advertising  
Department of Economics, Hong Kong University of Science and Technology  
Graduate School of Economics, University of Tokyo

The Role of the Source of the Entrant's Advantage in Limiting Entry-Deterring Tying  
Faculty of Business and Economics, University of Hong Kong  
International Industrial Organization Conference, Arlington, VA

2010-2011 Inducing Information Provision through Competition Policy  
International Industrial Organization Conference, Boston, MA

- 2009-2010      Building Out an Alternative Fuel Retail Infrastructure: Government Fleet Spillovers in E85  
Annual Meeting of the Canadian Economics Association, Toronto, ON  
Department of Economics, The Ohio State University
- Inducing Information Provision through Competition Policy  
Federal Trade Commission, Washington, DC  
Simon Graduate School of Business, University of Rochester  
Queen's School of Business, Queen's University
- 2008-2009      Building Out an Alternative Fuel Retail Infrastructure: Government Fleet Spillovers in E85  
International Industrial Organization Conference, Boston, MA
- Inducing Information Provision through Competition Policy  
Annual Meeting of the Canadian Economics Association, Vancouver, BC  
International Society for New Institutional Economics Conference, Berkeley, CA
- 2007-2008      Inducing Information Provision through Competition Policy  
Department of Economics, University of California—Berkeley
- Building Out an Alternative Fuel Retail Infrastructure: Government Fleet Spillovers in E85  
University of California Energy Institute, Berkeley, CA  
Department of Economics, University of California—Davis
- Certification Standards for Corporate Social Responsibility  
IESE Business School, Barcelona, Spain
- Software Exclusivity and the Scope of Indirect Network Effects  
IESE Business School, Barcelona, Spain
- 2006-2007      The Interaction of Implicit and Explicit Contracts in Construction and Procurement Contracting  
Annual Meeting of the Canadian Economics Association, Halifax, NS  
International Society for New Institutional Economics Conference, Boulder, CO  
Harvard-MIT Organizational Economics Seminar
- 2005-2006      The Interaction of Implicit and Explicit Contracts in Construction and Procurement Contracting  
International Industrial Organization Conference, Boston, MA
- Stacking the Deck: Idling and Reactivation of Capacity in Offshore Drilling  
University of British Columbia Summer IO Conference
- 2004-2005      Stacking the Deck: Idling and Reactivation of Capacity in Offshore Drilling  
Tuck School of Business, Dartmouth College  
Haas School of Business, University of California – Berkeley
- The Interaction of Task and Asset Allocation  
International Industrial Organization Conference, Atlanta, GA  
Annual Meeting of the Econometric Society, Philadelphia, PA  
Department of Economics, University of Waterloo
- 2003-2004      Stacking the Deck: Idling and Reactivation of Capacity in Offshore Drilling  
International Industrial Organization Conference, Chicago, IL

- 2002-2003      The Effect of Relationships on Contract Choice: Evidence from Offshore Drilling  
 Department of Economics, University of Iowa  
 Department of Economics, Michigan State University  
 Applied Economics Seminar, University of Toronto  
 Department of Economics, University of Arizona  
 Harvard-MIT Organizational Economics Seminar, Harvard
- 2001-2002      The Effect of Relationships on Contract Choice: Evidence from Offshore Drilling  
 Management and Strategy Group, Kellogg, Northwestern University  
 Applied Economics Seminar, GSB, Stanford University  
 Annual Meeting of the American Economic Association, Atlanta, GA  
 Business Economics Department, Business School, University of Michigan  
 Business and Public Policy Department, Wharton School, University of Pennsylvania  
 Finance and Business Economics Department, Marshall School, U of Southern California  
 Economics Department, Carnegie-Mellon University  
 Department of Resource Economics and Policy, University of Maine
- 2000-2001      Fixed Price Contracts as a Response to Incentive Problems: Evidence from Offshore Drilling  
 Economics Department, Iowa State University  
 NBER Summer Institute, Cambridge, MA
- Capacity Management in Offshore Drilling  
 NBER Productivity Group Workshop, Cambridge, MA
- 1999-2000      The Determinants of Contractual Form in Offshore Drilling  
 Strategy Conference, Graduate School of Business, Stanford University  
 Economics Department, University of California – Berkeley  
 Strategy Group, Anderson Graduate School of Management, UCLA
- Focused Firms and the Incentive to Innovate  
 Annual Meeting of the Econometric Society, Boston, MA
- 1998-1999      Focused Firms and the Incentive to Innovate  
 Economics Workshop, Harvard Business School
- The Strategic Effects of Vertical Market Structure  
 Economics Department, UCLA  
 Economics Department, Harvard University  
 Strategy Group, Yale School of Management  
 Annual Meeting of the European Association for Research in Industrial  
 Economics, Copenhagen, Denmark
- 1997-1998      The Strategic Effects of Vertical Market Structure  
 Competition Bureau, Industry Canada, Hull, Quebec  
 Annual Meeting of the American Economic Association, Chicago, IL  
 Antitrust Division, U.S. Department of Justice, Washington, DC  
 Economics Department and Johnson School of Management, Cornell University  
 Economics Workshop, Harvard Business School
- 1996-1997      Credible Delegation

Management and Strategy Group, Kellogg, Northwestern University  
Strategy Group, Graduate School of Business, University of Chicago  
Economics Department, University of Maryland at College Park  
Economics Department, Vanderbilt University  
Strategy Group, Graduate School of Business, Stanford University  
Economics Department, Massachusetts Institute of Technology

The Effects of HMOs on Conventional Insurance Premiums: Theory and Evidence  
Federal Trade Commission, Washington, DC

Third-Degree Price Discrimination in Oligopoly  
Annual Meeting of the Econometric Society, New Orleans, LA

1995-1996 The Effects of HMOs on Conventional Insurance Premiums: Theory and Evidence  
Annual Meeting of the American Economic Association, San Francisco, CA

Third-Degree Price Discrimination in Oligopoly  
Competition and Strategy Seminar, Harvard Business School  
Finance and Economics Department, Boston University School of Management

1994-1995 On the Competitive Effects of Price-Matching Policies  
Economics Department, Harvard University

#### Teaching Assignments:

Rotman School of Management, University of Toronto  
Clean Energy: Policy Context and Business Opportunities (elective MBA course), 2016-present.  
Managerial Economics (required MBA course), 2003-2008, 2012-2014.  
Business and the Regulatory Environment: Competition Policy (elective MBA course), 2009.  
Game Theory for Business Strategy (undergraduate course), 2004-2005, 2009-2012.  
Economics and Strategy (PhD course), 2004-2005.  
Fundamentals of Strategy (Directors Education Program, Rotman Executive Programs), 2016-17.

#### INSEAD

Competitive Strategy Research (PhD course), 2013.

#### Harvard Business School

Game Theory (PhD course), 2003.  
Foundations of Strategy (PhD course), 2001-2002.  
Changing the Game (elective MBA course), 2001-2003.  
Economics of Business Strategy (doctoral course), 2000.  
Competition and Strategy (required MBA course), 1994-1999.  
Economics of Markets (required MBA course), 1996-1999.  
Competition and Strategy (PhD course), 1997-1998.

#### University of California, Los Angeles

Economics of Business Strategy (undergraduate course), 1999-2000.  
Topics in Industrial Organization (PhD course), 2000.

#### Teaching Materials:

Harvard Business School Case Studies and Teaching Notes:

The Rise and Fall of Palm Computing in Handheld Operating Systems, 9-703-519 (TN 5-703-520)  
A Brief History of the Browser Wars, 9-703-517 (TN 5-703-518)  
Judo in Action, 9-703-454 (TN 5-703-455)  
Performance Indicator, 9-702-480 (TN 5-703-456)  
The Aluminum Industry in 1994 9-799-129 (TN 5-700-014)  
Aluminum Smelting in South Africa: Alusaf's Hillside Project 9-799-130  
The Offshore Drilling Industry 9-799-111 (TN 5-700-016)  
R&B Falcon 9-799-110 (TN 5-700-015)  
A Note on Microeconomics for Strategists 9-799-128, joint with Jan Rivkin  
Radiology Management Sciences 9-798-009 (TN 5-798-071)  
Asymmetric Information 9-797-100 (TN 5-797-101)  
The Ready-to-Eat Breakfast Cereal Industry in 1994 (A) 9-795-191 (TN 5-796-133)  
also companion cases 9-796-122, 9-797-102, 9-797-104, and 9-797-103

Other Professional Affiliations and Activities:

Referee for: *American Economic Journal: Micro; American Economic Review; Canadian Journal of Economics; Economic Journal; Economics Bulletin; Economic Theory; European Economic Review; International Journal of Industrial Organization; International Economic Review; Journal of Economic Dynamics and Control; Journal of Economic Theory; Journal of Economics and Management Strategy; Journal of Environmental Economics and Management; Journal of the European Economic Association; Journal of Industrial Economics; Journal of Law and Economics; Journal of Law, Economics, and Organization; Management Science; Management and Decision Economics; National Science Foundation; Rand Journal of Economics; Review of Economics and Statistics; Review of Industrial Organization; Southern Economic Journal*