

CURRICULUM VITAE

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EDUCATION

U.C. Berkeley	Economics	Ph.D. 1979
Sloan Foundation	Graduate Student Fellowship	1976-1979
Research Assistant	Daniel McFadden	1975-1976
London School of Economics	Economics	MSc 1975
U.C. Berkeley	Economics	A.B. 1974

PROFESSIONAL EXPERIENCE

The Brookings Institution, Economic Studies Program, Nonresident Senior Fellow
2025

The Brookings Institution, Economic Studies Program, Senior Fellow, 1986; Searle
Freedom Trust Senior Fellow 2013. Research Associate, 1984-1986.

Co-editor, *Brookings Papers on Economic Activity: Microeconomics*, 1987-1998.

Massachusetts Institute of Technology, Transportation Systems Division, Department
of Civil Engineering, Associate Professor, 1984; Assistant Professor, 1979-1984.

PUBLICATIONS

Books:

Market Corrections Not Government Interventions: A Path to Improve the US Economy, Palgrave MacMillan Press, New York, 2025.

Reforming Occupational Licensing in the US: Reducing Social Costs and Increasing Social Benefits in the Legal, Medical, and Financial Services Professions, Palgrave MacMillan Press, New York, 2024, (editor).

Revitalizing a Nation: Competition and Innovation in the US Transportation Industry, Brookings Institution Press, Washington, DC, 2024 (with Jia Yan and Associates)

Gaining Ground: Markets Helping Government, Brookings Institution, Washington, DC, 2021

Trouble at the Bar: An Economics Perspective on the Legal Profession and Proposals For Reform, Brookings Institution, Washington, DC, 2021 (with David Burk and Jia Yan)

Autonomous Vehicles: The Road to Economic Growth?, Brookings Institution, Washington, DC, 2020 (with Quentin Karpilow)

First Thing We Do, Let's Deregulate All the Lawyers, Brookings Institution, Washington DC, 2011 (with Robert W. Crandall and Vikram Maheshri)

Last Exit: Privatization and Deregulation of the U.S. Transportation Industry, Brookings Institution, Washington, DC, 2010.

Aviation Infrastructure Performance: A Study in Comparative Political Economy, Brookings Institution, Washington, DC, 2008 (co-edited with Gines de Rus)

Government Failure Versus Market Failure: Microeconomics Policy Research and Government Performance, AEI-Brookings Institution, Washington DC, 2006.

Deregulation of Network Industries: What's Next? AEI-Brookings Institution, Washington, DC, 2000 (co-edited with Sam Peltzman).

Essays in Transportation Economics and Policy: A Handbook in Honor of John R. Meyer, The Brookings Institution, Washington, DC, 1999 (co-edited with Jose A. Gomez-Ibanez and William B. Tye).

Alternate Route: Toward Efficient Urban Transportation, The Brookings Institution, Washington, DC, 1998 (with C. Shirley).

The Evolution of the Airline Industry, The Brookings Institution, Washington, DC, 1995 (with S. Morrison).

The Economic Effects of Surface Freight Deregulation, The Brookings Institution, Washington, DC, 1990 (with T. Corsi, C. Grimm, and C. Evans).

Road Work: A New Highway Pricing and Investment Policy, The Brookings Institution, Washington, DC, 1989 (with K. Small and C. Evans).

Liability: Perspectives and Policy, The Brookings Institution, Washington, DC, 1988 (co-edited with R. Litan).

Blind Intersection? Policy and the Automobile Industry, The Brookings Institution, Washington, DC, 1987 (with others).

The Economic Effects of Airline Deregulation, The Brookings Institution, Washington, DC, 1986 (with S. Morrison).

Articles:

“AI at the Wheel: The Effectiveness of Advanced Driver-Assistance Systems,” *Journal of Law and Economics*, November 2026 (with V. Maheshri and Y. Wu).

“All the Presidents’ Regulations,” *Regulation*, Spring 2025.

“Does Uber Benefit Travelers By Price Discrimination,” *Journal of Law and Economics*, November 2022, (with Y. Chang and J. Yan).

“Transportation Capital and its Effects on the US Economy: A General Equilibrium Approach,” *Journal of Macroeconomics*, September 2021, (with T. Gallen).

“Vehicle Size Choice and Automobile Externalities: A Dynamic Analysis,” *Journal of Econometrics*, May 2021, (with J. Yan).

“Back to the Good—Or Were They the Bad—Old Days of Antitrust: A Review Essay,” *Journal of Economic Literature*, March 2021.

“From Gallons to Miles: A Disaggregate Analysis of Automobile Travel and Externality Taxes,” *Journal of Public Economics*, August 2017, (with A. Langer and V. Maheshri).

“Should the U.S. Eliminate Entry Barriers to the Practice of Law? Perspectives Shaped by Industry Deregulation,” *American Economic Review Papers and Proceedings*, May 2016 (with Q. Karpilow).

“Did the Great Recession Keep Bad Drivers Off the Road?,” *Journal of Risk and Uncertainty*, June 2016 (with V. Maheshri)

“Open Skies: Estimating Travelers’ Benefits from Free Trade in Airline Services,” *American Economic Journal: Economic Policy*, May 2015 (with J. Yan).

“Can Private Airport Competition Improve Runway Pricing? The Case of San Francisco Bay Area Airports,” *Journal of Public Economics*, July 2014 (with J. Yan).

“Implementing Technology to Improve Public Highway Performance: A Leapfrog Technology from the Private Sector is Going to Be Necessary,” *Economics of Transportation*, June 2014 (with F. Mannering).

“The Private Sector’s Potential to Improve Public Highway and Aviation Infrastructure: With and Without Privatization,” in Alexandra Heath and Matthew Read, editors, *Financial Flows and Infrastructure Financing*, Reserve Bank of Australia, 2014.

“On the Performance of the U.S. Transportation System: Caution Ahead,” *Journal of Economic Literature*, September 2013.

“An Exploratory Study of the Pricing of Legal Services,” *International Review of Law and Economics*, June 2013 (with V. Maheshri).

“Government Policy for a Partially Deregulated Industry: Deregulate it Fully,” *American Economic Review Papers and Proceedings*, May 2012.

“Can Privatization of U.S. Highways Improve Motorists’ Welfare?,” *Journal of Public Economics*, August, 2011 (with J. Yan).

“Long Run Effects of Mergers: The Case of U.S. Western Railroads,” *Journal of Law and Economics*, May, 2011 (with V. Maheshri and S. Dennis).

“The Efficacy of Information Policy,” *Journal of Economic Literature*, September, 2008.

“Toward a Comprehensive Assessment of Road Pricing Accounting for Land Use,” *Brookings-Wharton Papers on Urban Affairs*, 2008 (with A. Langer).

“The Effect of FAA Expenditures on Air Travel Delays,” *Journal of Urban Economics*, March, 2008 (with S. Morrison).

“Another Look at Airport Congestion Pricing,” *American Economic Review*, December, 2007 (with S. Morrison).

“Vehicle Choice Behavior and the Declining Market Share of U.S. Automakers,” *International Economic Review*, November 2007 (with K. Train).

“On the Social Desirability of Urban Rail Transit Systems,” *Journal of Urban Economics*, September 2007 (with V. Maheshri).

“Differentiated Road Pricing, Express Lanes, and Carpools: Exploiting Heterogeneous Preferences in Policy Design,” *Brookings-Wharton Papers on Urban Affairs*, 2006 (with K. Small and J. Yan).

“The Effect of Government Highway Spending on Road Users’ Congestion Costs,” *Journal of Urban Economics*, November 2006 (with A. Langer).

“An Exploration of the Offset Hypothesis Using Disaggregate Data: The Case of Airbags and Antilock Brakes,” *Journal of Risk and Uncertainty*, March 2006 (with V. Maheshri and F. Mannering).

“Uncovering the Distribution of Motorists’ Preferences for Travel Time and Reliability,” *Econometrica*, July 2005 (with K. Small and J. Yan).

“Firm Inventory Behavior and the Returns from Highway Infrastructure Investments,” *Journal of Urban Economics*, March 2004 (with C. Shirley).

“Does Antitrust Policy Improve Consumer Welfare? Assessing the Evidence,” *Journal of Economic Perspectives*, Fall 2003 (with R. Crandall).

“Direct-to-Consumer Advertising and the Demand for Cholesterol-reducing Drugs,” *Journal of Law and Economics*, October 2002 (with J. Calfee and R. Stempksi).

"An Exploratory Analysis of Automobile Leasing by U.S. Households," *Journal of Urban Economics*, July 2002 (with F. Mannering and W. Sharkey).

“Econometric Issues in Estimating Consumer Preferences from Stated Preference Data: A Case Study of the Value of Automobile Travel Time,” *Review of Economics and Statistics*, November 2001 (with J. Calfee and R. Stempksi).

“Government Failure in Urban Transportation,” *Fiscal Studies*, December 2000. Updated and reprinted in A. Gerber and E. Patashnik, eds. *Promoting the General Welfare: New Perspectives on Government Performance*, Brookings Institution, 2006.

"You Can't Get There From Here: Government Failure in U.S. Transportation," *Brookings Review*, Summer 1999.

"Fundamental Flaws of Social Regulation: The Case of Airplane Noise," *Journal of Law and Economics*, October 1999 (with S. Morrison and T. Watson).

"The Value of Automobile Travel Time: Implications for Congestion Policy," *Journal of Public Economics*, July 1998 (with J. Calfee).

"U.S. Industry Adjustment to Economic Deregulation," *Journal of Economic Perspectives*, Summer 1998.

"Air Transportation and Middle America," *Brookings Review*, Fall 1997 (with S. Morrison).

"Causes and Consequences of Airline Fare Wars," *Brookings Papers on Economic Activity, Microeconomics*, 1996 (with S. Morrison).

"Automobile Air Bags in the 1990s: Market Failure or Market Efficiency?" *Journal of Law and Economics*, October, 1995 (with F. Mannering).

"Explaining Regulatory Policy," *Brookings Papers on Economic Activity, Microeconomics*, 1994 (with R. Crandall).

"Economic Deregulation: Days of Reckoning for Microeconomists," *Journal of Economic Literature*, September 1993.

"The Consumer Welfare Effects of Liability for Pain and Suffering: An Exploratory Analysis," *Brookings Papers on Economic Activity, Microeconomics*, 1993 (with J. Calfee).

"Public Infrastructure," in H. Aaron and C. Schultze eds., *Setting Domestic Priorities: What Can Government Do?* The Brookings Institution, 1992 (with B. Bosworth).

"Foreclosure of Railroad Markets: A Test of Chicago Leverage Theory," *Journal of Law and Economics*, October 1992 (with C. Grimm and C. Evans).

"Brand Loyalty and the Decline of American Automobile Firms," *Brookings Papers on Economic Activity, Microeconomics*, 1991 (with F. Mannering).

"Efficient Transportation Infrastructure Policy," *Journal of Economic Perspectives*, Winter 1991.

"The Dynamics of Airline Pricing and Competition," *American Economic Review Papers and Proceedings*, May 1990 (with S. Morrison).

"Airline Deregulation and Public Policy," *Science*, August 1989 (with S. Morrison).

"Enhancing the Performance of the Deregulated Air Transportation System," *Brookings Papers on Economic Activity, Microeconomics*, 1989 (with S. Morrison).

"Optimal Highway Durability," *American Economic Review*, June 1988 (with K. Small).

"Air Safety, Deregulation, and Public Policy," *Brookings Review*, Winter 1988 (with S. Morrison).

"Empirical Implications and Tests of the Contestability Hypotheses," *Journal of Law and Economics*, April 1987 (with S. Morrison).

"Welfare Effects of Marginal Cost Taxation of Motor Freight Transportation: A Study of Infrastructure Pricing," in H. Rosen ed., *NBER Conference on State and Local Public Finance*, University of Chicago Press, 1986 (with K. Small).

"Efficient Pricing and Investment Solutions to Highway Infrastructure Needs," *American Economic Review Papers and Proceedings*, May 1986 (with K. Small).

"A Dynamic Empirical Analysis of Household Vehicle Ownership and Utilization," *Rand Journal of Economics*, Summer 1985 (with F. Mannering).

"Intercity Transportation Route Structures Under Deregulation: Some Assessments Motivated by the Airline Experience," *American Economic Review Papers and Proceedings*, May 1985 (with S. Morrison).

"Joint Estimation of Freight Transportation Decisions under Non-Random Sampling," in A. Daughety ed., *Analytical Studies in Transport Economics*, Cambridge University Press, 1985 (with D. McFadden and A. Boersch-Supan).

"Conceptual Developments in the Economics of Transportation: An Interpretive Survey," *Journal of Economic Literature*, March 1985.

"An Econometric Analysis of the Demand for Intercity Passenger Transportation," *Research in Transportation Economics*, Volume 2, 1985 (with S. Morrison).

"Consumer Demand for Automobile Safety," *American Economic Review Papers and Proceedings*, May 1984 (with F. Mannering).

"A Numerical Analysis of the Impact of Uncertain Demand and Varying Risk Preferences on the Pricing and Capacity Decisions of Transportation Firms: The Case of Airlines," *Transportation Research*, December 1983 (with W. Powell).

"Predatory Capacity Expansion in a Deregulated Motor Carrier Industry," *Research in Transportation Economics*, Volume 1, 1983 (with R. Ericson).

"The Demand for Freight Transportation: Models and Applications," *Transportation Research*, November 1983.

"Costs, Technology and Productivity in the U.S. Automobile Industry," *Bell Journal of Economics*, Spring 1983 (with A. Friedlaender and D. Wang).

"Potential Benefits of Rail Mergers: An Econometric Analysis of Network Effects on Service Quality," *Review of Economics and Statistics*, February 1983 (with R. Harris).

"Identification of Dependent Probit Models: A Simplified Approach," *Economics Letters*, 1981.

"A Multinomial Probit Model of the Demand for Domestic Ocean Container Service," *Journal of Transport Economics and Policy*, September 1981.

"A Disaggregate Model of the Demand for Intercity Freight Transportation," *Econometrica*, July 1981.

"The Welfare Effects of ICC Rate Regulation Revisited," *Bell Journal of Economics*, Spring 1981.

"Passing on the Monopoly Overcharge: The Welfare Implications," *Pennsylvania Law Review*, June 1981 (with P. Viton).

TEACHING

Australia National University, Visitor

Lectures on Microeconomic Policies

Institut d'Etudes Politiques de Paris (Sciences Po), Visiting Professor (*professeur invite*):

Lectures on Competition Policy

Massachusetts Institute of Technology:

Applied Microeconomic Theory (undergraduate and graduate)

Transportation Economics (graduate)

Project Evaluation (graduate)

Public Policy Toward Industry (graduate)

Applied Econometrics (graduate)

Advanced Travel Demand Analysis (graduate)