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PRINCETON UNIVERSITY

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EDUCATION

Ph.D., Economics, Princeton University	<i>Expected 2017</i>
Thesis Title: "Essays in Industrial Organization"	
M.A. Economics, Princeton University	2013
M.A. Economics, University of Toronto	2011
B.A., Honours Economics, University of Western Ontario	2010

REFERENCES

Professor Jan de Loecker
Department of Economics
Princeton University
(609) 248-0482
jdloeck@princeton.edu

Professor Bo Honoré
Department of Economics
Princeton University
(609) 258-4014
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Professor Jakub Kastl
Department of Economics
Princeton University
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RESEARCH AND TEACHING FIELDS

Primary Fields

Industrial Organization, Applied Microeconomics

Secondary Fields

Two-Sided Markets, Economic History, Economics of Bargaining

JOB MARKET PAPER

"Competition and Dynamic Bargaining in the Broadband Industry"

Abstract: This paper measures the effect of horizontal mergers in the broadband industry when upstream bargaining takes time. I estimate a structural model of dynamic multilateral bargaining over interconnection fees between U.S. broadband internet providers and Netflix---the leading provider of streaming video content. Bargaining delays affect consumer welfare since Netflix streaming quality is reduced during negotiations. In my counterfactual analysis, I allow the two largest cable internet providers in the U.S. to merge before the bargaining is initiated. I find that the magnitude of the aggregate consumer welfare loss increases by 4.3% due to a longer period of degraded Netflix quality, as the merged firm exerts market power by extending negotiations. Netflix's share of the upstream surplus with the merged firm drops by 9.4%, inducing a 5.1% decrease in Netflix's probability of investing in the interconnection infrastructure that precipitated the bargaining event in the data. Prohibiting quality degradation during bargaining benefits consumers, but reduces Netflix's share of the interconnection surplus and their likelihood of investing.

WORKING PAPERS

“Endogenous Quality and Exchange-Rate Pass-Through” (with Alexander Rodnyansky)

Abstract: This paper uses a uniquely granular online retail dataset that spans Russia's enormous currency depreciation in late 2014 to show that firms choose to offer lower quality products in response to rising input costs. We show that this reallocation is not driven by an income shock or “flight from quality”. To explain quality downgrading, we construct a model of demand and firm dynamics where consumers value low prices and high qualities, and firms draw product cost and quality from a joint distribution on entry. We argue that a positive correlation between marginal cost and quality can explain quality downgrading. After verifying this correlation in the data, we calibrate the model and simulate a counterfactual cost shock. The model is able to generate a reallocation in offerings towards low cost, low quality products, and yields starkly different welfare implications following an exchange rate shock than a model with only cost heterogeneity.

WORKS IN PROGRESS

“Universal Internet Service and Market Microstructure”

Abstract: Although dozens of countries have committed to providing universal internet access to their citizens, the efficiency and equity impacts of such a policy are poorly understood. This paper uses a structural demand model and U.S. microdata to recover the utility of internet subscription, and estimates the aggregate welfare change and distributional impact from introducing a public internet option. With public satellite internet, I find that across income and *ex ante* welfare quartiles, the increase in welfare from a public satellite internet option is roughly constant at 30 USD per month. I show that while marginal users benefit directly from the satellite option, high-valuation inframarginal consumers benefit from the competitive repricing induced by the public option. The policy is welfare improving in aggregate, increasing welfare by 1.1 bn USD per month. Using the parameters estimated from U.S. data, I use a unique dataset of internet plan characteristics and choice sets in five developing countries to decompose the aggregate short-run welfare gain from a public satellite option and show that it is usually equity improving, but rarely increases surplus.

“Bargaining in Blocs”

“Freedom on the Move: The 1850 Fugitive Slave Act and the Search for Escaped Slaves”, (joint with Andrew Dickens)

NON-REFEREED PUBLICATIONS

“A Model of Self-Fulfilling Firm Beliefs Concerning Criminal Behaviour Among Minority Youth”, Western Undergraduate Economics Review, 2011

“The Effect of an Uncertain Government Bailout on the Liquidation/Bankruptcy Decision of Large Firms”, Western Undergraduate Economics Review, 2011. (Winner of the Mark K. Inman Senior Essay Prize, 2010)

SCHOLARSHIPS, FELLOWSHIPS AND GRANTS

2016	NET Institute Summer Research Grant
2014	Griswold Center for Economic Policy Research Grant
2013-2014	Center for Information Technology Policy Fellowship
2012-2016	Princeton University Graduate Student Fellowship
2011-2012	Louis A. Simpson '60 Graduate Fellowship in Economics
2010-2011	Arthur Child Ontario Graduate Scholarship in Economics University of Toronto Fellowship
2009	Natural Sciences and Engineering Research Council of Canada (NSERC) Summer Undergraduate Research Scholarship, University of Western Ontario

CONFERENCE PRESENTATIONS

2016	Canadian Economics Association Annual General Meeting, Ottawa Rimini Conference in Economics and Finance, Waterloo
2015	Canadian Economics Association Annual General Meeting, Toronto
2014	Canadian Economics Association Annual General Meeting, Vancouver

TEACHING EXPERIENCE

Spring	2016	Princeton University Data Library Consultant
Fall	2014-2016	Econ 312, Undergraduate Mathematical Econometrics, Princeton University Teaching Assistant for Professor Bo Honoré
Fall	2014	Econ 326, Economics of the Internet, Princeton University Teaching Assistant for Professor Swati Bhatt
Fall	2014	Economics Junior Independent Research Writing Workshop Teaching Assistant for Professor Judith Swan
Spring	2014	Eco 100 , Undergraduate Microeconomics Teaching Assistant for Professor Uwe Reinhardt
Fall	2013	Econ 302, Undergraduate Econometrics, Princeton University Teaching Assistant for Professor Bo Honoré

PROFESSIONAL EXPERIENCE

2014	Research Assistant for Professor Myrto Kalouptsi
2013	Research Assistant for Professor Gene Grossman Research Assistant for Professor Bo Honoré Junior Summer Researcher at the Center for International Governance Innovation
2009	Research Assistant for Professor Anindya Sen

PROFESSIONAL SERVICE

2015-2016 *Principal Organizer.* Industrial Organization Student Lunch
2014 *Principal Organizer.* International Trade Summer Student Lunch

LANGUAGES

English: Native; Mandarin: Intermediate; French: Basic

Last Updated: November 16, 2016