

Devesh R. Raval

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Born: 1983—Richmond, Virginia
Nationality: American

Appointments held

2022 –	<i>Deputy Director for Consumer Protection</i> , Federal Trade Commission
2021 – 2022	<i>Victor H. Kramer Foundation Fellow</i> , Harvard Law School
2013 – 2022	<i>Economist</i> , Federal Trade Commission
2012 – 2013	<i>Senior Economist</i> , Amazon.com
2011 – 2012	<i>Economist</i> , Amazon.com

Areas of specialization

Industrial Organization; Productivity; Applied Econometrics.

Education

2011	PhD in Economics, University of Chicago
2007	MA in Economics, University of Chicago
2005	BA in Economics and Mathematics, University of Virginia

Honors and awards

2020	Outstanding Scholarship Award, FTC
2019	Francis Walker Award (Economist of the Year), FTC
2019	Janet D. Steiger Award (Hearings Team), FTC
2016	Janet D. Steiger Award (Every Community Team), FTC
2015	Janet D. Steiger Award (Auto Initiative Team), FTC
2014	Janet D. Steiger Award (Mobile and Emerging Payments Team), FTC
2010 – 2011	Francis William Immasche Dissertation Fellowship, University of Chicago
2009 – 2010	Esther and T.W. Schultz Dissertation Fellowship, University of Chicago
2006	Lee Prize for Best Econometrics Core Exam, University of Chicago
2005 – 2008	National Science Foundation Graduate Research Fellowship
2005	Highest Distinction in Economics BA, University of Virginia
2005	Outstanding Student Award in Economics, University of Virginia
2004	Elzinga Scholarship for Academic Excellence, University of Virginia

Publications

PUBLISHED AND FORTHCOMING PAPERS

2022	"Testing the Production Approach to Markup Estimation" <i>Review of Economic Studies (forthcoming)</i>
2022	"Using Disaster Induced Closures to Evaluate Discrete Choice Models of Hospital Demand," with Ted Rosenbaum and Nathan E. Wilson <i>RAND Journal of Economics (Autumn 2022), 53 (3), 561-589</i>
2021	"Micro Data and Macro Technology," with Ezra Oberfield <i>Econometrica (March 2021), 89 (2), 703-732</i>
2021	"Who is Victimized by Fraud? Evidence from Consumer Protection Cases" <i>Journal of Consumer Policy (2021), 44, 43-72</i>
2021	"How Do Machine Learning Algorithms Perform in Changing Environments? Evidence from Disaster Induced Hospital Closures," with Ted Rosenbaum and Nathan Wilson <i>Journal of Health Economics (2021), 78, 102481</i>
2020	"Why is Distance Important for Hospital Choice? Separating Home Bias from Transport Costs," with Ted Rosenbaum <i>Journal of Industrial Economics (2021), 69 (2), 338-368</i>

2020 "Whose Voice Do We Hear in the Marketplace?: Evidence from Consumer Complaining Behavior"
Marketing Science (2020), 39 (1), 168-187

2020 "Which Communities Complain To Policymakers? Evidence From Consumer Sentinel"
Economic Inquiry (2020), 58 (4), 1628-1642

2019 "The Micro Elasticity of Substitution and Non Neutral Technology"
RAND Journal of Economics (Spring 2019), 50 (1), 147-167

2018 "Why Do Previous Choices Matter for Hospital Demand? Decomposing Switching Costs from Unobserved Preferences," with Ted Rosenbaum
Review of Economics and Statistics (2018), 100 (5), 906-915

2017 "A Semiparametric Discrete Choice Model: An Application to Hospital Mergers," with Ted Rosenbaum and Steven A. Tenn
Economic Inquiry (2017), 55 (4), 1919-1944

WORKING PAPERS

2022 "Steering in One Click: Platform Self-Preferencing in the Amazon Buy Box"

2022 "Cross Border Fraud," with Michel Grosz

2020 "Do Gatekeepers Develop Worse Products? Evidence from Online Review Platforms"

2017 "Payer Steering and Patient Welfare: Evidence from Medicaid," with Ted Rosenbaum

POLICY PAPERS

2020 "Economics at the FTC: Fertilizer, Consumer Complaints, and Private Label Cereal," with Andrew Sweeting, David J. Balan, Nicholas Kreisle, and Matthew Panhans
Review of Industrial Organization (2020) 57, 751-781

2018 "Analyzing Advertising Labels: Testing Consumers' Recognition of Paid Content Online," with Jeff Johnson, Jim Jansen, and Manoj Hastak

Proceedings of ACM CHI'18, Extended Abstracts of the 2018 CHI Conference on Human Factors in Computing Systems

2017

[What's Wrong with Capital in the 21st Century's Model?](#)

Chapter in [After Piketty: The Inequality Agenda post-Capital in the 21st Century](#)
(Harvard University Press)

2015

["Economics at the FTC: Fraud, Mergers and Exclusion,"](#) with David J. Balan, Patrick DeGraba, Francine Lafontaine, Patrick McAlvanah, and David Schmidt
Review of Industrial Organization (2015), 47 (4), 371-398

PATENTS

2014

["Measuring Test Effects Using Adjusted Outlier Data,"](#) with Zhuo Zhang, Harry J. Paarsch, Patrick L. Bajari, Sameer R. Rajyaguru, and Ivan E. Gonzalez
US Patent 8,732,528 B1

CONTRIBUTIONS TO FTC REPORTS

2021

["Serving Communities of Color: A Staff Report on the Federal Trade Commission's Efforts to Address Fraud and Consumer Issues Affecting Communities of Color"](#)

2018

["Mobile Security Updates: Understanding the Issues"](#)

2017

["Blurred Lines: An Exploration of Consumers' Advertising Recognition in the Contexts of Search Engines and Native Advertising: A Federal Trade Commission Staff Report"](#)

2016

["Combating Fraud In African American and Latino Communities: The FTC's Comprehensive Strategic Plan: A Federal Trade Commission Report To Congress"](#)

Invited Presentations

2011

CES-Census; Duke; Fed Board; Midwest Econ Assn; NBER Summer Institute; Simon Fraser; Western Ontario; World Bank (Macro and Growth)

2012

Ifo Conference on Macroeconomics and Survey Data; CES Census Research Conference; Econometric Society NA Summer Meetings; UW

2013

Bank of Canada; Bates White; CFPB; DOJ- Antitrust; eBay Research Labs; Fed Board; FTC

2014	BEA; BLS; CES Census Research Conference; Society for Economic Dynamics
2015	CFPB; DC IO Day; Econometric Society World Congress; FTC Micro Conference; The Global Ramifications of Thomas Piketty's Capital in the Twenty-First Century; IIOC (Discussant)
2016	DC IO Day (Discussant); Econometric Society NA Summer Meetings; FRB- Minneapolis; FTC Changing Demographics Workshop; FTC Marketing Science - Consumer Protection Workshop; IIOC
2017	American University; Bank of England Inequality, Stagnation, and Growth Conference; IIOC; Western Economic Association
2018	American Society of Health Economics Conference; Auburn University; Bank of Canada Workshop on Data Science; IIOC; 2018 Marketing and Public Policy Conference; Richmond Fed; Penn State; Southern Econ Association; UNC
2019	ACM Conference on Electronic Commerce; AEA Meetings (Discussant); DOJ; FTC Common Grounds Conference (Seattle); GCER; Indiana Kelley; IIOC; NYC IO Day; SED; Southern Economic Association; UQAM; Western Economic Association
2020	AEA Meetings; Harvard (postponed); Northwestern (postponed); U Hong Kong (postponed); <i>IO²</i> Zoom Seminar; Southern Econ Association
2021	Arizona; BBB Operations Conference; BLS; China VIOS (Discussant); Georgetown McDonough; GMU Law School Program on Economics and Privacy Scholars Research Roundtable; Harvard; IIOC; Ohio State; Southern Econ Association; UBC Sauder
2022	BU Platform Strategy Conference; Federal Reserve Board; Harvard Law School; Toulouse Online Platform Seminar; Southern Econ Association
2023	AEA Meetings (Discussant); SUNY-Binghamton

Teaching

Spring 2010	<i>Lecturer</i> , Honors Econometrics (BA), University of Chicago
Winter 2009	<i>Teaching Assistant</i> , Topics in Econometrics (PhD, Azeem Shaikh), University of Chicago
Spring 2008	<i>Teaching Assistant</i> , Cross Section Econometrics (PhD, Ali Hortacsu and Derek Neal), University of Chicago
Winter 2007	<i>Teaching Assistant</i> , Time Series Econometrics (PhD, Lars Hansen), University of Chicago

Service to the profession

Referee for *14th ACM Conference on Electronic Commerce*, *American Economic Journal: Macroeconomics*, *American Economic Journal: Microeconomics*, Amer-

ican Economic Journal: Policy, American Economic Review, American Economic Review: Insights, American Journal of Health Economics, Contemporary Economic Policy, Econometrica, Economic Inquiry, Economic Journal, Economics Letters, Entropy, European Association for Research In Industrial Economics Conference, Financial Planning Review, FTC Bureau of Economics Working Paper Series, Health Economics, International Economic Review, International Industrial Organization Conference, International Journal of Industrial Organization, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Journal of Consumer Policy, Journal of Development Economics, Journal of the European Economic Association, Journal of Health Economics, Journal of Industrial Economics, Journal of International Economics, Journal of Monetary Economics, Journal of Money, Credit, and Banking, Journal of Political Economy, Journal of Political Economy: Macroeconomics, Journal of Services Marketing, Journal of Statistical Software, Marketing Science, National Science Foundation, Oxford Economic Papers, PLOS One, RAND Journal of Economics, Review of Economic Dynamics, Review of Economics and Statistics, Review of Economic Studies, Review of Industrial Organization, Review of World Economics, Southern Economic Journal, Quarterly Journal of Economics

Expert Testimony

2020

FTC vs. Hornbeam Special Situations, LLC, et al.

Prepared Two Expert Reports Filed in US District Court for the Northern District of Georgia

2020

FTC vs. Tate's Auto Center of Winslow, Inc., et al.

Prepared Two Expert Reports and a Rebuttal Report Filed in US District Court for the District of Arizona

Provided Deposition Testimony

2016

FTC vs. Debt Pro 123 LLC, et al.

Prepared Expert Report Filed in US District Court for the Central District of California

References

Ali Hortacsu

Ralph and Mary Otis Isham Professor of Economics
Department of Economics
University of Chicago

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