

UNIVERSITY OF WYOMING
COLLEGE OF BUSINESS STANDARD VITA
Last Revision: September 2008

NAME Owen Richard Phillips

CONTACT INFORMATION

Department of Economics & Finance
University of Wyoming
1000 East University, Dept 3985
Laramie, WY 82071

work: (307) 766-2195 *direct*
(307) 766-2178 *department*
home: (307) 742-0908
fax: (307) 766-5090
e-mail: owenphil@uwyo.edu

EDUCATION

1975 B.A., Stanford University, Palo Alto, CA. Double Major in Economics and Political Science, Honors with Distinction, Phi Beta Kappa.

1980 Ph.D., Economics, Stanford University, Palo Alto, CA.

ACADEMIC POSITIONS

1995 - Present, Professor, Economics, Department of Economics and Finance, University of Wyoming, Laramie, WY.

2005 - 2006, Visiting Scholar of Business Administration, Harvard Business School, Harvard University, Boston, MA.

1999 - 2005 and 1993 - 1996, Chairman, Department of Economics and Finance, University of Wyoming, Laramie, WY.

1988 - 1994, Associate Professor, Economics, Department of Economics and Finance, University of Wyoming, Laramie, WY.

1985 - 1987, Assistant Professor, Economics, Department of Economics, University of Wyoming, Laramie, WY.

1979 - 1985, Assistant Professor, Economics, Department of Economics, Texas A & M University, College Station, TX.

OTHER EXPERIENCE

2006 - Present, Economist, Enhanced Oil Recovery Institute, University of Wyoming, Laramie, WY.

1988 - 1991, Field Economist, Antitrust Division, United States Department of Justice, Laramie, WY.

1988, Visiting Economist, Antitrust Division, United States Department of Justice, Washington, D.C.

CURRENT JOB DESCRIPTION

50% Teaching, 45% Research, 5% Service

TEACHING

| <u>Year</u> | <u>Semester</u> | <u>Course Number & Title</u> | <u>Cr. Hrs.</u> | <u>Enrollment</u> |
|-------------|-----------------|----------------------------------|-----------------|-------------------|
| 2007 | Fall | ECON 5820 Adv. Ind. Org | 3 | 3 |
| 2006 | Fall | ECON 5820 Adv. Ind. Org | 3 | 7 |
| 2005 | Spring | ECON 5820 Adv. Ind. Org | 3 | 9 |
| 2004 | Fall | ECON 4820 Ind. Org | 3 | 13 |
| 2003 | Fall | ECON 5820 Adv. Ind. Org | 3 | 6 |
| 2002 | Fall | ECON 4820 Ind. Org | 3 | 18 |
| 2001 | Fall | ECON 4320 Math Econ | 3 | 18 |
| 2000 | Fall | ECON 5370 Adv Math Econ | 3 | 7 |
| | | ECON 5020 Adv Micro Analysis | 3 | 7 |
| 2000 | Spring | ECON 4340 Econometrics | 3 | 30 |
| 1999 | Fall | ECON 5820 Adv Ind Org | 3 | 5 |
| 1999 | Spring | ECON 4020 Inter Micro | 3 | 41 |
| | | ECON 4340 Econometrics | 3 | 20 |
| 1998 | Fall | ECON 4020 Inter Micro | 3 | 29 |
| | | ECON 4320 Math Econ | 3 | 14 |
| 1998 | Spring | ECON 1020 Intro Micro | 3 | 58 |
| | | ECON 4340 Econometrics | 3 | 18 |
| 1997 | Spring | ECON 4020 Inter Micro* | 3 | 48 |
| 1996 | Fall | ECON 5820 Adv Ind Org | 3 | 6 |
| 1996 | Summer | ECON 4020 Inter Micro | 3 | 25 |
| 1996 | Spring | ECON 4020 Inter Micro | 3 | 70 |
| 1995 | Fall | ECON 4320 Math Econ | 3 | 8 |

*Course televised statewide.

PUBLICATIONS

Books:

Maurice, S. Charles, and Phillips, Owen R., 1992, Economic Analysis: Theory and Application, Homewood, IL: Richard D. Irwin, Inc., Sixth Edition, 738 pages. (Textbook for upper level undergraduates.)

Maurice, S. Charles, and Phillips, Owen R., 1986, Economic Analysis: Theory and Application, Homewood, IL: Richard D. Irwin, Inc., Fifth Edition, 642 pages. (Textbook for upper level undergraduates.)

Maurice, S. Charles, Phillips, Owen R., and Ferguson, Charles, E., 1982, Economic Analysis: Theory and Application. Homewood, IL: Richard D. Irwin, Inc., Fourth Edition, 550 pages. (Textbook for upper level undergraduates.)

Refereed Journal Articles:

Menkhaus, Dale J., Phillips, Owen R. and Yakunina, Alla, V., "Inventories and Public Information in Private Negotiation: A Laboratory Market Study," American Journal of Agricultural Economics, forthcoming.

Phillips, Owen R. and Menkhaus, Dale J., February 2009, "Maintaining Tacit Collusion in Repeated Ascending Auctions," Journal of Law and Economics, Volume 52, forthcoming.

Menkhaus, Dale J., Phillips, Owen R., Bastian, Chris T., and Gittings, Lance B., November 2007, "The Matching Problem (and Inventories) in Private Negotiation," American Journal of Agricultural Economics, Volume 89(4), pp. 1073-1084.

Aadland, David, Caplan, Arthur J. and Phillips, Owen R., October 2007, "A Bayesian Examination of Information and Uncertainty in Contingent Valuation," Journal of Risk and Uncertainty, Volume 35(3), pp. 149-178.

Phillips, Owen R., Weatherford, Larry R., Mason, Charles F., and Kunce, Mitch, October 2005, "Passenger Leaks and the Fate of Small Community Air Service," Economic Inquiry, Volume 43(4), pp. 785-794.

Menkhaus, Dale J., Phillips, Owen R., and Bastian, Chris, T., December 2003, "New Developments in Experiments for Agricultural Economics," American Journal of Agricultural Economics, Volume 85(5), pp. 1323-1329.

Menkhaus, Dale J., Phillips, Owen R., and Coatney, Kalyn, T., November 2003, "Shared Agents and Competition in Laboratory English Auctions," American Journal of Agricultural Economics, Volume 85(4), pp.829-839.

Phillips, Owen R., Menkhaus, Dale J., Coatney, Kalyn, T., June 2003, "Collusive Practices in Repeated English Auctions: Experiment Evidence on Bidding Rings," American Economic Review, Volume 93(3), pp. 965-979.

Yakunina, Alla V., Menkhaus, Dale J., Phillips, Owen R., and Esipov, Victor E., June 2003, "Non-Performance Risk and Transaction Costs in Laboratory Forward and Spot Markets," Journal of Comparative Economics, Volume 31(2), pp. 257-274.

Menkhaus, Dale J., Phillips, Owen R., Johnston, Allison, F.M., and Yakunina, Alla V., Spring/Summer 2003, "Price Discovery in Private Negotiation Trading for Forward and Spot Deliveries," Review of Agricultural Economics, Volume 25(1), pp. 89-107.

Mason, Charles F. and Phillips, Owen R., December 2002, "In Support of Trigger Strategies: Experimental Evidence from Two-Person Noncooperative Games," Journal of Economics & Management Strategy, Volume 11(4), pp. 685-716.

Phillips, Owen R. and Phillips, Lori J., January 2002, "The Market for Academic Journals," Applied Economics, Volume 34(1), pp. 39-48.

Phillips, Owen R., Menkhaus, Dale J., and Krogmeier, Joseph L., December 2001, "Laboratory Behavior in Spot and Forward Markets," Experimental Economics, Volume 4(3), pp. 243-256.

Sterbenz, Frederic and Phillips, Owen R., October 2001, "Bargaining Experiments with Deadlines and Random Delays," Economic Inquiry, Volume 39(4), pp. 616-626.

Phillips, Owen R. and Mason, Charles F., March 2001, "Collusion in Horizontally Connected Markets: Multimarket Producers as Conduits for Learning," in Multinunit Organization and Multimarket Strategy: Advances in Strategic Management, Volume 18, pp. 205-227, Oxford UK: JAI Press.

Mason, Charles F. and Phillips, Owen R., March 2001, "Dynamic Learning in a Two-Person Experimental Game," Journal of Economic Dynamics and Control, Volume 25(9), pp. 1305-1344.

Phillips, Owen R., Menkhaus, Dale J., and Krogmeier, Joseph L., March 2001, "Production to Order or Production to Stock: The Endogenous Choice of Institution in Experimental Auction Markets," Journal of Economic Behavior and Organization, Volume 44(3), pp. 333-345.

Phillips, Owen R. and Menkhaus, Dale J., January 2001, "Random Shocks in Experimental Spot and Forward Auction Markets," Quarterly Review of Economics and Finance, Volume 41(4), pp. 545-560.

Menkhaus, Dale, J., Bastian, Chris, T., Phillips, Owen R., and O'Neill, Patrick, D., April 2000, "Supply and Demand Risks in Forward and Spot Markets: Implications for Agriculture," Journal of Agricultural and Applied Economics, Volume 32(1), pp. 159-173.

Mason, Charles F. and Phillips, Owen R., March 2000, "Vertical Integration and Collusive Incentives: An Experimental Analysis," International Journal of Industrial Organization, Volume 18(3), pp. 471-496.

Mason, Charles F. and Phillips, Owen R., January 2000, "An Experimental Evaluation of Strategic Preemption," International Journal of Industrial Organization, Volume 18(1), pp. 107-135.

Menkhaus, Dale J., Bastian, Chris T., Phillips, Owen R., and O'Neill, Patrick D., December 1999, "Endogenous Choice of Institution Under Supply and Demand Risks in Laboratory Forward and Spot Markets," Journal of Agricultural and Resource Economics, Volume 24(2), pp. 553-571.

DelRossi, Alison F. and Phillips, Owen R., October 1999, "Pretrial Bargaining in the Face of a Random Court Decision: Evidence from Laboratory Games," Journal of Risk and Uncertainty, Volume 18(3), pp. 271-293.

Krogmeier, Joseph L., Menkhaus, Dale J., Phillips, Owen R., and Schmitz, John D., December 1997, "An Experimental Economics Approach to Analyzing Price Discovery in Forward and Spot Markets," Journal of Agricultural and Applied Economics, Volume 29(2), pp. 327-336.

Mason, Charles F. and Phillips, Owen R., October 1997, "Mitigating the Tragedy of the Commons through Cooperation: An Experimental Evaluation," Journal of Environmental Economics and Management, Volume 34(2), pp. 148-172.

Mason, Charles F. and Phillips, Owen R., May 1997, "Information and Cost Asymmetry in Experimental Duopoly Markets," The Review of Economics and Statistics, Volume 79(2), pp. 290-299.

Phillips, Owen R. and Mason, Charles F., January 1997, "Wars of Attrition in Experimental Duopoly Markets," Southern Economic Journal, Volume 63(3), pp. 726-742.

Phillips, Owen R. and Mason, Charles F., Autumn 1996, "Market Regulation and Multimarket Rivalry," The Rand Journal of Economics, Volume 27(3), pp. 596-617.

Kogut, Carl A., and Phillips, Owen R., December 1994, "Individual Decision Making in an Investment Setting," Journal of Economic Behavior and Organization, Volume 25(3), pp. 459-471.

Phillips, Owen R., October 1993, "Negative Option Contracts and Consumer Switching Costs," Southern Economic Journal, Volume 60(2), pp. 304-315. Solicited by the Federal Trade Commission regarding review of Negative Option Rules. See Federal Register, Volume 63 (161), August 20, 1998.

Mason, Charles F., Phillips, Owen R., and Nowell, Clifford, November 1992, "Duopoly Behavior in Asymmetric Markets: An Experimental Evaluation," The Review of Economics and Statistics, Volume 74(4), pp. 662-670.

Phillips, Owen R., and Mason, Charles F., Autumn 1992, "An Experimental Investigation of Mutual Forbearance in Conglomerate Markets," The Rand Journal of Economics, Volume 23(3), pp. 395-414.

Phillips, Owen R., October 1991, "Vertical Restrictions and the Number of Franchises," Southern Economic Journal, Volume 58(2), pp. 423-429.

Phillips, Owen R., Battalio, Raymond C., and Kogut, Carl A., July 1991, "Sunk and Opportunity Costs in Valuation and Bidding," Southern Economic Journal, Volume 58(1), pp. 112-128.

Mason, Charles F., Phillips, Owen R., and Redington, Douglas B., March 1991, "The Role of Gender in a Noncooperative Game," Journal of Economic Behavior and Organization, Volume 15(2), pp. 215-235.

Greenhut, Melvin L., and Phillips, Owen R., October 1988, "A Path to Efficiently Regulated Transport Rates," International Journal of Transport Economics, Volume 15(3), pp. 243-256.

Ormiston, Michael B., and Phillips, Owen R., May 1988, "Nonlinear Price Schedules and Tied Products," Economica, Volume 55(218), pp. 219-233.

Phillips, Owen R., and Schutte, David P., February 1988, "Identifying Profitable Self-Service Markets: A Test in Gasoline Retailing," Applied Economics, Volume 20(2), pp. 263-272.

Battalio, Raymond C., Kagel, John H., and Phillips, Owen R., October 1987, "Optimal Prices and Animal Consumers in Congested Markets: A Reply," Economic Inquiry, Volume 25(4), pp. 721-722.

Battalio, Raymond C., Kagel, John H., and Phillips, Owen R., April 1986, "Optimal Prices and Animal Consumers in Congested Markets," Economic Inquiry, Volume 24(2), pp. 181-193.

Butler, Henry N., Lane, Walter J., and Phillips, Owen R., November, 1984, "Profitable Alternatives to Tying: The Futility of Antitrust Attacks on Tie-In Sales," Hastings Law Review, Volume 36(2), pp. 173-215.

Jennings, Daniel, F. and Phillips, Owen R., Autumn 1984, "Organizational Innovation and the Development of Market Niches: New Directions in Entrepreneurial Research," Journal of Management Proceedings, pp. 140-142.

Phillips, Owen R., and Butler, Henry N., Summer 1984, "The Law and Economics of Residential Real Estate Markets in Texas: Regulation and Antitrust Implications," Baylor Law Review, pp. 623-665.

Phillips, Owen R., and Battalio, Raymond C., Autumn 1983, "Two-Part Tariffs and Monopoly Profits When Visits are Variable," Bell Journal of Economics, Volume 14(2), pp. 601-606.

Schmid, Gregory and Phillips, Owen R., 1980, "Textile Trade and the Pattern of Economic Growth: The International Cotton Fiber Market," Welwirtschaftliches Archiv., Volume 116(2), pp. 294-305.

Articles Under Submission/Working Papers:

Mason, Charles F. and Phillips Owen R., "Imminent Entry and the Transition to Multimarket Rivalry: Messy Markets in a Laboratory Setting."

Menkhaus, Dale J., Phillips, Owen R., Nagler, Amy M., and Bastian, Chris T., "Experimental Work on Subsidies, Moral Hazard, and Collusion in Agricultural Markets."

Phillips, Owen R. and Menkhaus, Dale J., "Inventories, Repeated Multiple-Unit Auctions, and Cournot Outcomes."

Phillips, Owen R. and Menkhaus, Dale J., "The Culture of Private Negotiations: Price Drift in Bilateral Bargaining."

Phillips, Owen R., Pillutla, Madan, M., and Erdal, Kara, "Do People Do What They Say: Exploring Consistency between Words and Offers in Ultimatum Games."

van't Veld, Klaas T. and Phillips, Owen R., "The Economics of Enhanced Oil Recovery: CO₂ Demand and Incremental Oil Production in the Powder River Basin."

Menkhaus, Dale J. and Phillips, Owen R., "Separating the Effects of Limited Matching and Advance Production in Privately Negotiated Exchange."

Phillips, Owen R., Menkhaus, Dale J. and Thurow, John, "The Maverick Firm in Experimental Duopoly Markets."

SELECTED GRANT AWARDS

Griffin, Kenyon N., Phillips, Owen R. and Weatherford, Larry R., 2002-2004, "Improving Passenger Air Service," State of Wyoming.

Menkhaus, Dale J. and Phillips, Owen R., 2000-2002, "Price Discovery in Alternative Trading and Delivery Institutions," United States Department of Agriculture, National Research Initiative.

Menkhaus, Dale J. and Phillips, Owen R., 1999-2000, "Competition in Laboratory English Auctions," United States Department of Agriculture, Grain Inspection, Packers and Stockyards Administration.

Menkhaus, Dale J., Phillips, Owen R., and Bastian, Chris T., 1997-1999, "An Experimental Analysis of the Impact of Uncertainty in Forward and Spot Markets," United States Department of Agriculture, National Research Initiative.

Mason, Charles F. and Phillips, Owen R., 1989-1991, "Collusion in Multi-Market Rivalry," National Science Foundation.

Battalio, Raymond C., Phillips, Owen R., and Saving, Thomas R., 1985-1989, "Market Institutions and Market Outcomes: A Pipeline Story," National Science Foundation.

PROFESSIONAL AFFILIATIONS AND ACTIVITIES

Professional Memberships:

American Economic Association, Economic Science Association, Southern Economic Association.

Grant Refereeing:

National Science Foundation, United States Department of Agriculture.

Manuscript Refereeing:

American Economic Review, Applied Economics, Economic Inquiry, Economic Journal, Economic Theory, Economica, Games and Economic Behavior, International Journal of Industrial Organization, Journal of Economic Behavior and Organization, Journal of Political Economy, Quarterly Journal of Economics, Southern Economic Journal.

HONORS AND AWARDS

1992 November, Mortar Board Cap and Gown Society, "Top Prof" Teaching Award, University of Wyoming, Laramie, WY.

1992 April, Outstanding Senior Research Award, College of Business, University of Wyoming, Laramie, WY.

2000 April, Outstanding Senior Research Award, College of Business, University of Wyoming, Laramie, WY.

2003 April, Outstanding Senior Research Award, College of Business, University of Wyoming, Laramie, WY.

2003 May, PacifiCorp Award for Entrepreneurial Activity and Economic Development, University of Wyoming, Laramie, WY.

PAPERS PRESENTED/SYMPOSIA/INVITED LECTURES/PROFESSIONAL MEETINGS/WORKSHOPS (Since 2006)

2008, May 30, "Identifying Profitable CO₂ Projects in Wyoming," keynote address at Second Annual Wyoming CO₂ Conference, Casper, WY.

2008, March 26, "The Law and Economics of CO₂ as a Pollutant and Commodity," invited presentation at Vanderbilt University Law School, Nashville, TN.

2008, February 22, "The Law and Economics of CO₂ as a Pollutant and Commodity," invited presentation at the University of New Mexico, Albuquerque, NM.

2008, February 1, "Maintaining Tacit Collusion in Repeated Ascending Auctions," invited presentation at the University of Oklahoma, Norman, OK.

2007, October 19, "Experimental Work on Subsidies, Moral Hazard, and Collusion in Agricultural Markets," North American Economic Science Association Meetings, Tucson, AZ.

2007, April 6, "Boundaries of Fairness in Ultimatum Games," invited presentation at the University of Colorado at Denver, Denver CO.

2007, April 2 and 3, "Tacit Collusion in Repeated Ascending Auctions," and "Bargaining and Cheap Talk" (with Tyson Sackett), invited presentations at Vanderbilt University Law School, Nashville, TN.

2006, November 15, "Sustaining Enhanced Oil Recovery: Lessons from the Permian Basin," Stroock Forum on Wyoming Lands & People, Laramie, WY.

2006, October 25, "Boundaries of Fairness in Ultimatum Games," College of Business Seminar Series, University of Wyoming, Laramie, WY.

2006, September 29, "Maintaining Tacit Collusion in Repeated Ascending Auctions," North American Economic Science Association Meetings, Tucson, AZ.

STUDENT ADVISING/GRADUATE SUPERVISION

Graduate Committees (Last Seven Years)

| | <u>Member</u> | <u>Chair</u> | <u>Supervised Degrees Completed</u> |
|-----|---------------|--------------|-------------------------------------|
| MS | 7 | 6 | 7 |
| MBA | 3 | 1 | 1 |
| PhD | 5 | 5 | 4 |

Ph.D. Students: Inam Rahim, Anne Alexander, Laurel Ballard, Kirk (Tucker) McGrimmon.

M.S. Students: Beth Abbott, Ilya Bass, Andrew Hall (MBA), Philip Hsu, Mary Kominsky, Tyson Sackett, Owen Davis.

CONSULTING/LITIGATION SUPPORT/EXPERT TESTIMONY (Since 2001)

Nobody in Particular Presents, Inc. v. Clear Channel Communications Inc., et al., Plaintiff, U.S. District Court of Colorado (2001), Attorneys: Davis Graham & Stubbs; Walter L. Gerash Law Firm, Denver, CO.

Winning Events, Inc. v. The Denver Newspaper Agency LLP, Plaintiff, U.S. District Court of Colorado (2002), Attorneys: Rothgerber, Johnson & Lyons, Denver, CO.

Confre Cellars, Inc. v. Scott Robinson, et al., Defendants, U.S. District Court of Colorado (2002), Attorneys: Rothgerber, Johnson & Lyons, Denver, CO.

City and County of Denver v. Herklotz Ventures, Inc., Plaintiff, Adams County, Colorado, District Court (2002), Attorneys: May and Associates, Centennial, CO.

Olson & Hierl, LTD. v. Nova Solutions, Inc., Defendant, Circuit Court of Cook County, Illinois (2004), Attorneys: Webb Lewis & Meyers, Denver, CO.

Marquis Furniture, Inc. v. Mathis Bros. Furniture Co., Inc., et al., Plaintiff, U.S. District Court of Oklahoma (2004), Attorneys: Fellers, Snider, Blankenship, Bailey & Tippens, Oklahoma City, OK.

Background Information Services, Inc. v. Lexisnexis Courtlink, Inc., et al., Plaintiff, U.S. District Court of Colorado (2005), Attorneys: Ducker, Montgomery, Aronstein & Bess, Denver, CO; Powers Phillips, Denver, CO.

Live Concert Antitrust Litigation as it relates to Kevin J. MacLaughlan, et al. v. Clear Channel Communications, et al., Plaintiffs, U.S. District Court For The Central District of California (2006), Attorneys: Hagens Berman Sobol Shapiro, Chicago IL; Squiteri & Fearon, New York, NY; Wexler Toriseva Wallace, Chicago, IL.

State of North Dakota and the University of North Dakota v. National Collegiate Athletic Association, Plaintiff, State of North Dakota, Northeast Central Judicial District (2006), Attorneys: Mayer Brown Rowe & Maw, Chicago IL; Fabian & Clendenin, Salt Lake City, UT.

Christy Sports, LLC v. Deer Valley Resort Company, Plaintiff, U.S. District Court For The District of Utah, Central Division (2007), Attorneys: Kruse Landa Maycock & Ricks, Salt Lake City, UT; Jones & Keller, Denver CO.