

Academic Research Council

Biographies



Chair, Joshua D. Wright is University Professor and the Executive Director of the Global Antitrust Institute at Scalia Law School at George Mason University. Professor Wright also holds a courtesy appointment in the Department of Economics. In 2013, the Senate unanimously confirmed Professor Wright as a member of the Federal Trade Commission (FTC), following his nomination by President Obama. He rejoined Scalia Law School as a full-time faculty member in fall 2015.

Professor Wright is a leading scholar in antitrust law, economics, intellectual property, and consumer protection, and has published more than 100 articles and book chapters, co-authored a leading antitrust casebook, and edited several book volumes. Professor Wright's teaching interests include Antitrust, Contracts, Administrative Law, Intellectual Property and Antitrust, and Quantitative Methods. He was awarded the Paul M. Bator Award by the Federalist Society in 2014 to "an academic who demonstrated excellence in legal scholarship, a commitment to teaching, a concern for students, and who has made a significant public impact."

Wright previously served the FTC in the Bureau of Competition as its inaugural Scholar-in-Residence. Wright's return to the FTC as a Commissioner marked his fourth stint at the agency, after having served as an intern in both the Bureau of Economics and Bureau of Competition.

Wright received his JD and his PhD in economics from UCLA and graduated with honors from the University of California. He is a member of the California and DC Bar.



Michael Baye is the Bert Elwert Professor of Business Economics and Public Policy at Indiana University's Kelley School of Business. He served as the Director of the Bureau of Economics at the US Federal Trade Commission during 2007 and 2008.

Mike's current academic research focuses mainly on advertising and pricing strategies, and their impact on consumer welfare and firm profits in online and traditional markets. His research on the economics of information, advertising, pricing, competition, two-sided markets, game theory and other areas related to consumer protection has been published in the top general interest journals in economics and business (*American Economic Review*, *Journal of Political Economy*, *Economic Journal*, and *Management Science*), the top journals in economic theory (*Econometrica* and *Review of Economic Studies*), as well as the top field journals in industrial organization and econometrics (*Rand Journal of Economics*, *Journal of Law and Economics*, and *Journal of Econometrics*).

His academic research on advertising and pricing strategies in online markets has been featured in *The Wall Street Journal*, *Forbes*, and *The New York Times*.

Mike has edited a number of research volumes and co-authored a variety of textbooks, including *Managerial Economics & Business Strategy* (now in its ninth edition with McGraw-Hill) and *Money, Banking & Financial Markets: An Economic Approach*. He has lectured and spoken at conferences and academic institutions throughout North America and Europe, was a Fulbright Research Scholar at Erasmus University Rotterdam, and has held visiting appointments at Cambridge, Oxford, Erasmus, Chapman, Tilburg, and the New Economic School. In addition to his extensive academic publications and practical consumer protection experience, he has served on numerous editorial boards in economics and marketing. Mike received his BS in economics from Texas A&M University (1980) and PhD from Purdue University (1983).



Vicki Bogan is Associate Professor of Finance in the SC Johnson College of Business at Cornell University. She is the Founder and Director of Cornell's Institute for Behavioral and Household Finance, which studies investment decision making behavior with the goal of shedding light on how to better model observed financial behavior and informing consumer finance related policies and regulation. Bogan also is a founding Co-Editor of the journal, *Financial Planning Review*.

Bogan's current research focuses on household finance, behavioral finance, and applied microeconomics, with a particular focus on questions at the intersection of household financial decision-making and health issues. Bogan has published in numerous top journals and has several book chapters including a book chapter on "Household Investment Decisions," in *Investor Behavior: The Psychology of Financial Planning and Investing*. Bogan's research has received considerable media attention including radio interviews and coverage in the *Wall Street Journal*, *Forbes.com*, *PsychologyToday.com*, and the *Harvard Business Review Blog*.

Bogan has a Ph.D. in economics from Brown University. She also holds an M.A. in economics from Brown University, an M.B.A. in finance and strategic management from the Wharton School of the University of Pennsylvania, and an Sc.B. in Applied Mathematics and Economics from Brown University. She also has held a visiting fellow appointment at Princeton University. She is the recipient of the SUNY Chancellor's Award for Excellence in Teaching and is a two-time recipient of the Cornell Outstanding Educator Award.



Terri Friedline is Associate Professor of Social Work at the University of Michigan, where she endeavors through her research to improve access to financial products and services for underserved populations. She is a Research Fellow at New America in Washington, DC and she holds faculty affiliations with the Center on Assets, Education, and Inclusion, Poverty Solutions, and Center on Finance, Law, and Policy at the University of Michigan. Friedline's research has been published in top journals and covered by national media including *The Washington Post*, *Bloomberg News*, and *TIME*. Friedline has received awards recognizing her for outstanding research, academic mentorship, and data

visualization. She earned an MSW and PhD from the University of Pittsburgh School of Social Work. Friedline also worked for several years as a clinical social worker in Pennsylvania, and her first-hand experience working alongside underserved families to improve their financial well-being informs her research.



Tom Miller, Jr. is Professor of Finance and inaugural holder of the *Jack R. Lee Chair of Financial and Consumer Finance at Mississippi State University*. With its focus on Consumer Finance, notably installment credit products, the *Lee Chair* is the first of its kind. Professor Miller has many ongoing research projects on various topics in small dollar loans. Professor Miller received his Ph.D. in finance from the University of Washington (Seattle) and his Bachelor's and Master's degrees in applied economics from Montana State University. Professor Miller has also held appointments at the University of Missouri—Columbia, Washington University in St. Louis, and Saint Louis University. Professor Miller is a

Senior Affiliated Scholar at the *Mercatus Center* at George Mason University. Professor Miller has been honored with many research and teaching awards. Professor Miller has had, and maintains, a long-standing interest in derivative securities and investments. He has published numerous articles on various topics in these areas. His current research now includes projects on various aspects of consumer credit and, specifically, small dollar installment loans. Professor Miller is a frequent speaker on consumer credit issues at national conferences. Professor Miller is the author of *How do Small-Dollar Nonbank Loans Work?* and co-author (with Bradford D. Jordan and Steve Dolvin) of *Fundamentals of Investments: Valuation and Management, 9th ed.* (McGraw-Hill/Irwin). Professor Miller is also co-author (with David Dubofsky) of *Derivatives: Valuation and Risk Management* (Oxford University Press). Professor Miller's interests include golf, American saddlebred horses, and playing tenor saxophone.



Dr. Michael E. Staten is the Bart Cardon Associate Dean for Academic Programs and Professor of Agricultural and Resource Economics in the University of Arizona's College of Agriculture and Life Sciences. From 2007 to 2017 he also served as director of the UA's Take Charge America Institute for Consumer Financial Education and Research (TCAI) Prior to joining the University of Arizona, Staten held faculty positions at the University of Delaware, Purdue University's Krannert Graduate School of Management, Georgetown University's McDonough School of Business and the George Washington University.

Mike has extensive research experience around consumer financial services markets, with particular expertise in products related to consumer credit reporting, credit scoring and credit risk assessment, debt relief and rehabilitation, and consumer financial education. From 1990 – 2007 he directed public policy research centers at Purdue, Georgetown, and George Washington University, designing and publishing research on a wide range of consumer finance issues. He has made invited presentations on consumer financial issues at workshops sponsored by the Federal Trade Commission, the Federal Deposit Insurance Corporation, the Federal Reserve Board, and Washington, DC think-tanks including the American Enterprise Institute and the Brookings Institution. Mike served as a Visiting Scholar at the Federal Reserve Bank of Philadelphia's Payment Card Center from 2010-2013. He was Co-Principle Investigator of the Congressionally mandated FACTA 319 study of the accuracy of credit reports for the Federal Trade Commission in 2010-2012. He has testified numerous times on consumer finance issues before committees of Congress.

In addition to his research experience, Mike also has a decade of experience in developing and scaling up youth financial education programs for both local and national audiences in classroom environments through the University of Arizona's Take Charge America Institute. He has worked with both the U.S. Treasury Department and the national Council for Economic Education (CEE) to write learning standards and benchmarks for personal finance in grades K-12, including co-authoring CEE's national standards for Personal Finance.

Staten received his Ph.D. in economics from Purdue University's Krannert Graduate School of Management. He currently serves as Chairman of the National Jump\$tart Coalition for Personal Financial Literacy (since 2017); on the board of directors for the Arizona Council for Economic Education; and as a member of Experian's national Consumer Advisory Council. He also served on the Advisory Council for the National Foundation for Credit Counseling (2002 – 2015), and as Chairman of the Board of Directors of the Purdue Federal Credit Union from 1995-97.



Anthony Yezer is Professor of Economics in the Department of Economics at George Washington University. He has served as a consultant to the Department of Housing and Urban Development and to the Federal Trade Commission, specifically on the Credit Practices Rule and the Trade Regulation Rule governing revenue recognition on consumer services contracts.

Tony's research interests have ranged from small consumer loans through mortgage lending. He also has interests in the real side of housing markets and urban and regional economics generally. Recently, he authored *The Economics of Crime and Enforcement*, which has become a widely used textbook. His research ranges from economic theory through pure empiricism and has appeared in journals such as the *Journal of Finance*, *Journal of Economic Perspectives*, *Journal of Urban Economics*, and *Economic Inquiry*. He has served on the editorial boards of seven journals, as a member of the Board of Directors of the American Real Estate and Urban Economics Association and edited a monograph series. He has supervised a number of very successful graduate students and currently ranks 266 among advisors in subsequent publications by former dissertation writers.

He holds a doctoral degree from the Massachusetts Institute of Technology, M.Sc. from the London School of Economics (attended on an NCAA scholar-athlete award) and B.A. awarded by Dartmouth College.