

RAFAEL A. TENORIO

WORK ADDRESS

Department of Economics
DePaul University
1 E. Jackson Blvd. – Suite 6200
Chicago, IL 60604-2287

Tel: (312) 362-8309
Fax: (312) 362-5452
E-Mail: rtenorio@depaul.edu

PLACE OF BIRTH - Lima, Perú.

CITIZENSHIP - U.S.

LANGUAGES - Fluent in Spanish and English; Intermediate Italian.

EDUCATION

The Johns Hopkins University, School of Arts and Sciences, Baltimore, Maryland

Ph.D., Department of Economics, May 1990.

-Supervisors: Edi Karni, Joseph Harrington Jr. Dissertation Title: "Multiple Unit Auctions with an Application to Foreign Exchange Markets."

-Fields of Specialization: Microeconomics, Applied Game Theory, Industrial Economics, Strategy, Uncertainty and Information.

Master of Arts in Economics, September 1986.

University of Lima, Lima, Perú

Bachelor of Arts in Economics with Departmental Honors, July 1981.

PROFESSIONAL COURSES

"Behavioral Economics in Action," edX, September 2018.

"A Beginner's Guide to Irrationality," Course Central, June 2018.

"A Crash Course in Data Science," Coursera, June 2017.

"Behavioral Finance," Coursera, August 2016.

"Networks," Coursera, June-July 2015.

"Model Thinking," Coursera, June-September 2015.

"Introduction to Neuroeconomics," Coursera, June-September 2014.

"Experimental Faculty Workshop," International Foundation for Research in Experimental Economics, West Lafayette, Indiana, March 2001.

"Co-opetition," Iowa City, Iowa, August 1996.

"XIX Extension Course in Economics," Central Bank of Perú; Lima, Perú 1982.

WORK EXPERIENCE

DePaul University, Chicago, Illinois

Professor, Department of Economics, Driehaus College of Business, July 2002-Present.

Program Director, Business Strategy and Decision Making, July 2019-Present

Associate Professor, Department of Economics, Driehaus College of Business, September 1999- June 2002.

Courses Taught: Business Innovation and Design (MBA), Behavioral Economics and Decision Making (MBA/MS), Business Conditions Analysis (MBA), Strategic Decision Making and Game Theory (MBA/MS), Economics for Decision-Making (MBA), Business Strategy (MBA/MS), Microeconomics of Market Organization (MS), Competition, Strategy, and Antitrust Policy (MBA/MS), Economics of Regulation and Antitrust (BA/BS), and Game Theory (BA/BS).

University of Chicago, Chicago, Illinois

Visiting Professor, Department of Economics. January-June 2014.

Northwestern University, Evanston, Illinois

Visiting Professor, Department of Management and Strategy, Kellogg Graduate School of Management. 2005-2006.

Course taught: Business Strategy (MBA).

Visiting Scholar, Department of Management and Strategy, Kellogg Graduate School of Management. Spring-Summer 1999.

Susquehanna Partners, Philadelphia, Pennsylvania and Chicago, Illinois

Visiting Scholar, Education Department. June -August 2000.

Taught a course on Game Theory and did research related to strategic aspects of securities trading.

University of Notre Dame, Notre Dame, Indiana

Assistant Professor, Department of Finance and Business Economics, College of Business Administration, August 1990-March 1999.

Instructor, Department of Finance and Business Economics, College of Business Administration, August 1989-May 1990.

Courses Taught: Managerial Economics (BS), Microeconomic Analysis (MBA), Strategic Decision-Making (MBA), and Game Theory (BS).

Johns Hopkins University, Baltimore, Maryland

Econometrics Researcher, the School of Hygiene and Public Health, 1987-1989.

World Bank, Washington, D.C.

Summer Intern, Country Policy Department, May 1986-August 1986.

Johns Hopkins University, Baltimore, Maryland

Teaching Fellow, Department of Economics, September 1986-May 1987.

Central Bank of Perú, Lima, Perú

Economic Research Analyst, Money and Banking Department, Economic Research Division, May 1982-August 1984.

University of Lima, Lima, Perú

Research and Teaching Assistant, September 1980-December 1981.

OTHER PROFESSIONAL EXPERIENCE

Consultant: Wilmer-Hale, 2012; Susquehanna International Group, 2004

SCHOLARSHIPS AND FELLOWSHIPS

Johns Hopkins University, Department of Economics
Departmental Fellowships, 1986-1988.

University of Lima

University Fellowships, 1978-1981.

DISTINCTIONS, HONORS, AND AWARDS

Constantine "Gus" Economos Distinguished Graduate Teaching Award: DePaul University, Spring 2018.

Business Week Guide to The Best Business Schools: Named among Outstanding Faculty, 1995.

Beta Gamma Sigma Honor Society: Faculty Initiate, Spring 1993.

Central Bank of Perú: Offered a position as a result of top placement in "XIX Extension Course in Economics," May 1982.

PROFESSIONAL MEMBERSHIPS

American Economic Association, Econometric Society, Game Theory Society, Western Economic Association.

PUBLICATIONS

"Group Diversity and Salience: A Natural Experiment from a Television Game Show," with Gabriella A. Bucci, *Journal of Socio-Economics* 39, 2010, pp. 306-315.

"Governance and Competitive Structure in Professional Sports: The Case of Professional Boxing," *Handbook of the Economics of Sport*, Edward Elgar, 2006.

"Jump Bidding in Internet Auctions," with Robert F. Easley, *Management Science* 50, 2004, pp. 1407-1419.

"Assessing Individual Risk Attitudes Using Field Data from Lottery Games," with Connel Fullenkamp and Robert Battalio, *The Review of Economics and Statistics* 85, 2003, pp. 218-225.

- "To Spin or Not to Spin? Natural and Laboratory Experiments from 'The Price is Right'," with Timothy Cason, *The Economic Journal* 112, 2002, pp. 170-195 (also appeared in *New Developments in Experimental Economics*, Vol. 2, edited by Erica Carbone and Chris Starmer, Edward Elgar, 2007).
- "The Economics of Professional Boxing Contracts," *Journal of Sports Economics* I, 2000, pp. 363-384 (a non-technical version appeared as "Incentives in Professional Boxing Contracts," in the CBZ Journal, June 2005)
- "Multiple Unit Auctions with Strategic Price-Quantity Decisions," *Economic Theory* 13, 1999, pp. 247-260.
- "Some Evidence on Strategic Quantity Reduction in Multiple Unit Auctions," *Economics Letters* 55, 1997, pp. 209-213.
- "On Strategic Quantity Bidding in Multiple Unit Auctions," *Journal of Industrial Economics* XLV, 1997, pp. 207-217.
- "Strategic Trading in a Two-Sided Foreign Exchange Auction," with Linda S. Goldberg, *Journal of International Economics* 42, 1997, pp. 299-326.
- "Immigrant-Native Wage Differentials and Immigration Reform," with Gabriella A. Bucci, *Review of Development Economics* 1, 1997, pp. 305-323 (also appeared in *The Economics of Immigration*, University of Nebraska-Lincoln, 1996).
- "On Financing the Internal Enforcement of Illegal Immigration Policies," with Gabriella A. Bucci, *Journal of Population Economics* 9, 1996, pp. 65-81.
- "Explaining Order Imbalances in Russia's Tâtonnement Foreign Exchange Auction," with Linda S. Goldberg, in *International Trade Issues of the Russian Federation*, edited by János Gács and Merton J. Peck, International Institute for Applied Systems Analysis, Laxemburg, 1995.
- "Optimal Decisions in Foreign Exchange Bidding Markets," *Managerial and Decision Economics*, Vol. 16, 1995, pp.1-6.
- "Revenue-Equivalence and Bidding Behavior in a Multi-Unit Auction Market: An Empirical Analysis," *The Review of Economics and Statistics*, Vol. LXXV, 1993, pp. 302-314.
- "Foreign Exchange Auctions," in *The New Palgrave Dictionary of Money and Finance*, edited by John Eatwell, Murray Milgate, and Peter Newman, Macmillan Press Reference Books, 1992.
- "Auction Rings," in *The New Palgrave Dictionary of Money and Finance*, edited by John Eatwell, Murray Milgate, and Peter Newman, Macmillan Press Reference Books, 1992.

CONFERENCE PROCEEDINGS

- "Bidding Strategies in Internet Yankee Auctions," with Robert F. Easley, in *Proceedings of Computing in Economics and Finance 1999*, Meetings of the Society for Computational Economics, June 24-26.

WORKING PAPERS

"What Determines a Nice Auction Page?" with Gabriella A. Bucci.

"Analyzing Sequential Game Equilibrium Using a Natural Experiment from The Price is Right," with Jeff Bacidore, Robert Battalio, and Todd Milbourn.

"Strategic Behavior in a Two-Sided Foreign Exchange Auction," with Linda S. Goldberg, NBER Working Paper No. 5187.

NON-TECHNICAL PAPERS

"Mastering Google's Dutch Auction," with David Haushalter, Susquehanna International Group, August 2004.

WORK IN PROGRESS

"Sharing Incentives in BitTorrent Communities"

"Auction Page Characteristics and Auction Prices," with Gabriella Bucci.

"An Empirical Exploration of Pure Coordination Games: The Case of *Fast Money*," with Gabriella Bucci.

"Decision Rules and N-Level Rationality in Internet Auctions."

"Auctions with Costly Bidding."

RESEARCH PRESENTATIONS / CONFERENCES

"Honor Among Thieves? Sharing Incentives in BitTorrent Sites," with Gabriella Bucci, May 2015; DePaul University Economics Department, Chicago, Illinois; January 2017, DePaul University School of Computing and Digital Media, Chicago, Illinois.

"What Determines a Nice Auction Page?," with Gabriella A. Bucci, RCEF International Conference, Toronto, Canada, August 2012; International Academic Conference in Paris (IACP), Paris, August 2013.

"Listing Attributes and Seller Competition in Internet Auctions," with Gabriella A. Bucci; Midwest Economics Association, Chicago, Illinois, March 2008; Western Economic Association International Meetings, Honolulu, Hawaii, June 2008; World Congress of the Game Theory Society, Evanston, Illinois, July 2008; Spain-Italy-Netherlands International Conference on Game Theory; University of Amsterdam, Amsterdam, Holland, July 2009; International Conference on Game Theory, Stony Brook, New York, July 2010.

"Coordination Games and Focal Points: A Natural Experiment from a Television Game Show," with Gabriella A. Bucci; Econometric Society North American Summer Meetings, College Park, Maryland, June 2001; Midwest Economic Theory Conference, Evanston, Illinois May 2002; International Conference on Game Theory, Stony Brook, New York, July 2003; Northern Illinois University, Department of Economics, April 2005; Northwestern University, Department of Management and Strategy, Evanston, Illinois, March 2006; Spain-Italy-Netherlands International Conference on Game Theory; Universidad Autonoma de Madrid, Madrid, Spain, July 2007.

- "Jump Bidding Strategies in Internet Auctions," with Robert F. Easley; Southern Economic Association Meetings, Tampa, Florida, November 2001, University of Illinois at Chicago, Department of Economics, February 2003.
- "Assessing Individual Risk Attitudes Using Field Data from Lottery Games," with Connel Fullenkamp and Robert Battalio; Indiana University, Department of Economics, November 2001, Arizona State University, Department of Economics, April 2001; Northern Illinois University, Department of Economics, March 2001; DePaul University, Department of Economics, May 1998 Midwest Economic Theory Conference, East Lansing, Michigan, May 1998; Econometric Society North American Winter Meetings, Chicago, Illinois, January 1998
- "To Spin or Not To Spin? Natural and Laboratory Experiments from 'The Price is Right'," with Timothy Cason; University of Oklahoma, Department of Economics, October 2000.
- "Bidding Strategies in Internet Yankee Auctions," with Robert Easley; DePaul University, College of Commerce Research Luncheon, Fall 1999; Northwestern University, Department of Management and Strategy, June 1999; Econometric Society North American Summer Meetings, Madison, Wisconsin, June 1999; Midwest Economic Theory Conference, West Lafayette, Indiana, May 1999; Econometric Society North American Winter Meetings, New York City, New York, January 1999.
- "Analyzing Sequential Game Equilibrium Using a Natural Experiment from The Price is Right," with Robert Battalio, Todd Milbourn, and Jeff Bacidore; Loyola University, Department of Economics, March 2000; University of Illinois, Department of Economics, March 2000; DePaul University, College of Commerce Research Luncheon, Spring 2000; Northwestern University, Department of Management and Strategy, May 1997; Midwest Economic Theory Conference, Evanston, Illinois, May 1997; Econometric Society North American Winter Meetings, New Orleans, Louisiana, January 1997.
- "Strategic Trading in a Two-Sided Foreign Exchange Auction," with Linda S. Goldberg; DePaul University, Department of Finance, January 1997; Workshop on New Directions in the Theories of Games and Markets; The Fields Institute, Toronto, Canada, October 1995; Summer Institute for Decision Sciences, State University of New York, Stony Brook, N.Y., July 1995; New York University, Stern School of Business, March 1995; Purdue University, Krannert School of Management, March 1995; Econometric Society North American Winter Meetings, Washington, D.C., January 1995; Mid-West International Economics Conference, University of Michigan, Ann Arbor, Michigan, May 1994.
- "On Strategic Quantity Bidding in Multiple Unit Auctions" Econometric Society North American Winter Meetings, New Orleans, Louisiana, January 1997.
- "The Economics of Professional Boxing Contracts." Western Michigan University, Department of Economics, October 1996; University of West Virginia, Department of Economics, May 1993; Western Economic Association International Meetings, San Francisco, California, July 1992.
- "Immigrant-Native Wage Differentials and Immigration Reform," with Gabriella A. Bucci. Loyola University, Department of Economics, April 1996; Midwest Economics Association, Chicago, Illinois, March 1996; University of Miami, Department of Economics, November 1995; Western Economic Association International Meetings, San Diego, California, July 1995.

"On Financing the Internal Enforcement of Illegal Immigration Policies," with Gabriella A. Bucci. European Society of Population Economics, Tilburg University, The Netherlands, June 1994; Western Economic Association International Meetings, Lake Tahoe, Nevada, July 1993; Mid-West International Economics Conference, University of Pittsburgh, Pittsburgh, Pennsylvania, October 1992.

"Multiple Unit Auctions with Strategic Price-Quantity Decisions." Econometric Society North American Winter Meetings, Boston, Massachusetts, January 1994; Mid-West International Economics Conference, University of Kentucky, Lexington, Kentucky, May 1993; Western Economic Association International Meetings, Seattle, Washington, July 1991; International Conference on Game Theory, European University Institute, Florence, Italy, June 1991; DePaul University, Department of Finance, March 1990.

"Revenue-Equivalence and Bidding Behavior in a Multi-Unit Auction Market: An Empirical Analysis." Econometric Society North American Winter Meetings, New Orleans, Louisiana, January 1992; Mid-West International Economics Conference, Northwestern University, Evanston, Illinois, May 1991; DePaul University, Department of Economics, April 1991

DISCUSSANT

Western Economic Association International Meetings, Honolulu, Hawaii, June 2008.
Midwest Economic Association, Chicago, Illinois, March 2008.
Western Economic Association International Meetings, San Francisco, California, July 2005.
Global Finance Conference, DePaul University, Chicago, Illinois, April 2000.
Allied Social Science Association Meetings, Boston, Massachusetts, January 2000.
Econometric Society North American Summer Meetings, Madison, Wisconsin, June 1999.
Econometric Society North American Summer Meetings, Montreal, Canada, June 1998.
Mid-West International Economics Conference, Bloomington, Indiana, October 1997.
Econometric Society North American Summer Meetings, Pasadena, California, June 1997.
Midwest International Economics Conference, Saint Louis, Missouri, October 1996.
Midwest International Economics Conference, West Lafayette, Indiana, April 1996.
Mid-West International Economics Conference, University of Iowa, Iowa City, Iowa, May 1995.
Mid-West International Economics Conference, University of Michigan, Ann Arbor, Michigan, May 1994.
Western Economic Association International Meetings, Lake Tahoe, Nevada, July 1993.
Western Economic Association International Meetings, San Francisco, California, July 1992.
Mid-West International Economics Conference, Michigan State University, East Lansing, Michigan, May 1992.
Financial Management Association Meetings, Chicago, Illinois, October 1991.

GRANTS AND SPONSORED PROGRAMS

Procter and Gamble. Curriculum Development Grant (one of nine team members). Award of \$150,000 over three years. 1996-1998.
Lilly Endowment, Inc. Summer Grant for New Course Preparation. Award of \$5,000 to prepare the course "Strategic Decision-Making," 1995.
DePaul University, Department of Economics. Summer Research Grants, 1999-2007, 2013, 2014.
University of Notre Dame, College of Business Administration. Summer Research Grants, 1990-1998.

OTHER PROFESSIONAL CONTRIBUTIONS

Referee/ Reviewer: The National Science Foundation, The Canada Social Science Research Council, The Netherlands Organization for Scientific Research, The American Economic Review, European Economic Review, Economic Theory, Games and Economic Behavior, The Journal of Economic Theory, The Economic Journal, The RAND Journal of Economics, Management Science, The Review of Economic Studies, The Journal of Finance, European Economic Review, The Journal of Institutional and Theoretical Economics, Decision Support Systems, The American Political Science Review, The Journal of Applied Econometrics, Economic Inquiry, The Journal of Economic Behavior and Organization, The Journal of Economics and Management Strategy, European Journal of Operational Research, Journal of Health Economics, Quantitative Economics, The Journal of Sports Economics, The International Journal of Industrial Organization, European Journal of Operational Research, Journal of Health Economics, The Journal of Sports Economics, The International Journal of Industrial Organization, The Review of Economics and Statistics, The Journal of Industrial Economics, The Journal of Applied Economics and Policy, Quarterly Journal of Business and Economics, Journal of Interactive Marketing, The Journal of Economics and Business, The Journal of Forensic Economics, International Review of Economics and Finance, The Review of International Economics, Revista de Econometria , The Journal of Comparative Economics, Contemporary Economic Policy, The Journal of Economics, Sport Management Review, Metroeconomica, Organizational Economics (by Ricard Gil and Hideshi Itoh, Cambridge University Press), Economic Efficiency and The New Economy (by Derek Jones, Academic Press), Fun and Games (by Ken Binmore, Houghton and Mifflin), Games in Business and Economics (by Roy Gardner, John Wiley and Sons), Games in Business and Social Sciences (by Laura Lu and Panos Mourdokoutas, Prentice Hall), Microeconomics, 3rd. ed., Ancillary Materials (by Daniel Rubinfeld and Robert Pindyck, Prentice Hall), Microeconomics 2nd. ed. (by Michael Katz and Harvey Rosen, Irwin), Managerial Economics (by Stephen Marks and William Samuelson, Dryden Press), Villanova University (outside reviewer for an Economics Department tenure case), West Virginia University Research Council.

Educational Testing Service: Prepared test items for Economics Graduate Record Examination (GRE). September 1995.

WBEZ, Chicago National Public Radio: Interviewed for Marketplace, November 2013; Panelist in Odyssey, September 20, 1999.

The New York Times Magazine: Interview cited in the article "Money for Nothing," by John Cook, August 8, 1999.

Les Inrocks Magazine: Interview cited in the article "Floyd Mayweather Jr. contre Manny Pacquaio : le "combat du siècle" vraiment?" May 2015.

COMMITTEES / SERVICE

DePaul University.

Department: Business Strategy and Decision-Making Program Director (July 2019-present), MBA Curriculum Committee, Chair (2012-present); Recruiting Committee (2011, 1999); Seminar Series Organizer (1999-present); M.A. Thesis Supervisor for Amin Jamal Austin (2007), and Christina Laternser (2014); Honors Senior Thesis Supervisor for Alexandra Hofert (2016); Independent Study Supervisor for Aaron Pagel (2018), Brian Thompson (2013), and Brian Raff (2010); ODE Paper competition reader (2013-2020); Economics Student Conference co-organizer and session chair (2015-2019); Term Faculty Reviewer (2016-2020); Term Faculty Recruitment (2011, 2017).

College: Graduate Curriculum Committee (2016-present); Centennial Committee (2012); Tenure and Promotion Committee (2006-2008); Research Committee, Chair (2000-2005); International Programs (1999-2000).

University: Committee on Research Policy (2012-2013); Academic Integrity Committee, Loop Campus Ombudsperson (2001-2005).

University of Notre Dame

The Graduate School: Dissertation Defense Committee for Germán Echeopar, and Willy Cortez, Ph.D Candidates, Economics Department (1994).

College Level: MBA Admissions (1992 - 1998); Orientation Facilitator (1991-1992); CBA Diversity (1995 - 1998); Conference on Active Learning and Technology (March 1999), co-Organizer; Mid-West Macroeconomics Conference (October 1997), session chair.

Department of Finance and Business Economics: Outside Programs Review Committee (1991); Seminar Series Coordinator (1996-1998); Faculty Recruiting (1991-1997).

Department of Economics: Conference on The New Economics of Science (1997). Session Chair.