

## **CURRICULUM VITAE (March 2021)**

**Anthony C. Krautmann, Ph.D.**

### Office

Department of Economics  
DePaul University  
Chicago, IL 60604  
(312) 362-6176  
(312) 362-5452 (FAX)  
akrautma@depaul.edu

### Education

Ph.D. Economics, University of Iowa, 1985  
M.A. Economics, University of Iowa, 1984  
B.S. Economics, University of Iowa, 1980

### Employment

Chair of Economics Department, DePaul University, 2016-  
Professor of Economics, DePaul University, 1995 –  
Associate Professor of Economics, DePaul University, 1990 - 1995  
Assistant Professor of Economics, DePaul University, 1985 - 1990

### Areas of Interest

Economics of Sports  
Economics of Uncertainty  
Labor Markets in Professional Sports

### Professional Memberships

American Economic Association  
Western Economic Association  
Southern Economic Association  
Illinois Economic Association  
Omicron Delta Epsilon

### Personal

Married, two children  
U. S. citizen

*Publications in Refereed Journals*

- “Do You Get What You Pay For? Salary and Ex Ante Player Value in Major League Baseball” with John Solow, Journal of Sports Economics, 21(7):705-22. October 2020.
- “How Much did Baseball’s Antitrust Exemption Cost Bob Gibson?” with David Berri, Antitrust Bulletin, 64(4):566-83. December 2019.
- “Should Players Trust Their Agents: Portfolio Effects and Agency Behavior in Major League Baseball” with Peter von Allmen and Stephen Walters, Journal of Sports Management, 32(3):199-210. May 2018.
- “Contract Extensions: The Case of the Baseball Labor Market” Journal of Sports Economics, 19(3): 299-314. April 2018.
- “Risk Aversion and Wages: Evidence from the Baseball Labor Market” with Stephen Walters and Peter von Allmen, Atlantic Economic Journal 45, 3. September 2017.
- “Risk Averse Team Owners and Players’ Salaries in MLB” Journal of Sports Economics. 18(1): 19-33. January 2017.
- “(Ma)lingering on the Disabled List” with John L Solow, Contemporary Economic Policy. 33(4):689-97. October 2015.
- “There’s No Place like Home: Home Court Advantage in North American Sports Leagues” with John Berdell and James Ciecka, International Journal of Sport Management and Marketing. 14(1):133-45. January, 2013.
- “Is It a Sample Or a Population? The Illustrative Case of Home Team Advantage” with John Berdell and James Ciecka, Journal of Economics and Finance Education, 11(2):14-24. Summer 2013.
- “What's Right with Scully-Estimates of a Player's Marginal Revenue Product: Reply,” Journal of Sports Economics, 14(1):197-105. February 2013.
- “Playoff Uncertainty and Pennant Races” with Young Hoon Lee and Kevin Quinn, Journal of Sports Economics, 12(5): 495-514. October 2011.
- “A Nash Bargaining Model of the Salaries of Elite Free Agents” with John Solow, Journal of Sports Economics, 12(3): 309-16. June 2011.

- “A Markov Process Model of the Number of Years Spent in Major League Baseball,” with James E. Ciecka and Gary Skoog, Journal of Quantitative Analysis in Sports, 6(4):1-23, 2010.
- “The Underpayment of Restricted Players in North American Sports Leagues,” with David Berri and Peter von Allmen, International Journal of Sport Finance, 4:(75-93), 2009.
- “Market Size and the Demand for Talent in Major League Baseball,” Applied Economics, 41(25-27): 3267-74, Nov/Dec 2009.
- “Shirking in Major League Baseball: Revisited” with Thomas Donley, Journal of Sports Economics, 10(3):292-304, June 2009.
- “The Post-Season Value of an Elite Player to a Contending Team” with J. Ciecka, Journal of Sports Economics, 10,2:168-79, April 2009.
- “The Dynamics of Performance Over the Duration of Major League Baseball Long-term Contracts,” with John Solow, Journal of Sports Economics, 10,1:6-22, February 2009.
- “Qualifications to the Rottenberg Invariance Theorem,” Journal of Sports Economics, 9,1: 88-95, February 2008.
- “Can We Find it at the Concessions? Understanding the Price Elasticity in Professional Sports,” with D. Berri, Journal of Sports Economics 8,2:183-91. 2007
- “Leveling the Playing Field or Just Lowering Salaries? The Effects of Redistribution in Baseball” with John L. Solow, Southern Economic Journal, 73,4:947-58. 2007.
- “Shirking on the Court: Testing for the Incentive Effects of Guaranteed Pay,” with D. Berri, Economic Inquiry, 44,3:536-46 July 2006.
- “Interpreting the Regression Coefficient in Semilogarithmic Functions: A Note to Footnotes” with J. Ciecka, Indian Journal of Economics and Business, 5,1: 121-25 June 2006.

- “Dynasties versus Pennant Races: Competitive Balance in Major League Baseball,” with L. Hadley, Managerial and Decision Economics, 27,4: 287-92. June 2006.
- “Competitive Balance in the Aftermath of the 1994 Players’ Strike,” with L. Hadley and J. Ciecka, Journal of Sports Economics, 6,4:379-89, November 2005.
- “Compensating Wage Differentials in Major League Baseball” with P. Novak, Indian Journal of Economics and Business, 3,2: 259-68. December 2004.
- “A Note on Structural Stability of Salary Equations: Major League Baseball Pitchers,” with L. Hadley and E. Gustafson, Journal of Sports Economics, 4,1: 56-63, February 2003.
- “Equity and Arbitration in Major League Baseball,” with J. Fizel and L. Hadley, Managerial and Decision Economics, 23,7: 427-35, October-November 2002.
- “The Effectiveness of Incentive Mechanisms in Major League Baseball,” with J. Maxcy and R. Fort, Journal of Sports Economics, 3,3: 246-55, August 2002.
- “Contract Length and the Return to Performance in Major League Baseball,” with M. Oppenheimer, Journal of Sports Economics, 3,1: 6-17, February 2002.
- “Who Pays for Minor League Training Costs?” with L. Hadley and E. Gustafson, Contemporary Economic Policy, 18,1: 37-47, January, 2000.
- “What’s Wrong with Scully-Estimates of a Player’s MRP?” Economic Inquiry, 37:369-81, April 1999.
- "Grades and Student Evaluations: Cause or Effect," with William Sander, Economics of Education Review, 18, 1999.
- "State Lotteries and Externalities to Their Participants" with S. Epstein and J. Ciecka, Atlantic Economic Journal, 24,4: 1-12, December 1996.
- "Strong Versus Weak Efficiency in Pointspread Gambling Markets" with Thomas Donley, Indian Journal of Applied Economics, 5,2: 59-64, January 1996.
- "Breaking the Fair Bet Barrier" with S. Epstein and J. Ciecka, Atlantic Economic Journal, 23, September 1995.

"Agents' Models and Participation in a Gambling Market," Eastern Economic Journal, 21:239-47, Spring 1995.

"Free Agency and the Allocation of Labor in Major League Baseball" with M. Oppenheimer, Managerial and Decision Economics, 15:459-70, September-October, 1994.

"Catholic Schools, Dropout Rates and Educational Attainment" with W. Sander, Economic Inquiry, 33:217-33, April 1995.

"Shirking or Stochastic Productivity in Major League Baseball?: Reply," Southern Economic Journal, 60:241-43, July 1993.

"When are State Lotteries a Good Bet?" with J. E. Ciecka, Eastern Economic Journal, 19:157-64, Spring 1993.

"Nuclear Power Plant Performance in the Post Three Mile Island Era," with J. L. Solow, Energy Economics, 14:209-16, July 1992.

"Local Taxes, Schooling and Jobs in Illinois," with W. Sander, Economics of Education Review, 10:111-21, April 1991.

"Shirking or Stochastic Productivity in Major League Baseball?" Southern Economic Journal, 56,4:961-68, April 1990.

"Economies of Scale in Nuclear Power Generation", with J. L. Solow, Southern Economic Journal, 55,1:70-85, July 1988.

"Population Growth in U.S. Regions and MSAs: A Test for Causality" with J. R. Barnard, Journal of Regional Science, 28,1:103-18, February 1988.

### *Chapters in Books*

"The Baseball Players' Labor Market: An Update" The Handbook of Sports Economics, Brian Soebbing (editor), SAGE Publications, 2019.

"The Economics of the WNBA," with David Berri, The Handbook on the Economics of Womens Sports, Mike Leeds and Eva Leeds (editors), Northampton, MA: Edward Elgar Publishing, 2013, pp. 132-55.

"Salary Caps in a Model of Talent Allocation" with John L. Solow, in The Economics of the National Football League: The State of the Art, Kevin G. Quinn (editor), New York: Springer Publishing, 2013, pp. 159-71.

- “The Production Technology in Major League Baseball” in Oxford Handbook of Sports Economics (volume II), Stephen Shmanske and Leo Kahane (editors), Oxford: Oxford University Press, 2012, pp. 75-93.
- “Leveling the Playing Field or Just Lowering Salaries? The Effects of Redistribution in Baseball” with John L. Solow, reprinted in Recent Developments in the Economics of Sports, edited by Wladimir Andreff, Edward Elgar Publishing, 2011.
- “Demand Issues: The Product Market for Professional Sports,” with Lawrence Hadley, in Handbook of Sports Economics Research, J. Fizel (editor). Armonk, NY: M.E. Sharpe, 2005.
- "Free Agency and the Allocation of Labor in Major League Baseball" with M. Oppenheimer, in The International Library of Critical Writings in Economics: The Economics of Sports, Andrew Zimbalist (editor), 2000.
- "Training in Major League Baseball: Are Players Exploited?" with M. Oppenheimer, in Baseball Economics: Current Issues by John Fizel, Elizabeth Gustafson, and Lawrence Hadley, Westport: Greenwood Publishing Group, 1996.
- "Catholic Schools, Dropout Rates, and Educational Attainment" with W. Sander, Chapter 6 in The Catholic Family: Marriage, Children, and Human Capital by W. Sander, Boulder: Westview Press, 1995.
- "Catholic Schools and Test Scores", with W. Sander, Chapter 7 in The Catholic Family: Marriage, Children, and Human Capital by W. Sander, Boulder: Westview Press, 1995.
- "Population Growth in U.S. Regions and MSAs: A Test for Causality" with J. R. Barnard, in Innovations in Economic Development: Papers Presented to the World Congress on Land Policy 1986, C.K. Howes (editor), Cambridge: Lincoln Institute of Land Policy, #87-3, 1987.

*Working Papers:*

- “Returns to Performance in Major League Baseball: Revisited” with Thomas Donley, working paper
- “Incentive Compatible Model of Long-term Contracts” with John Solow, working paper
- “Does Compliance with Title IX Affect the Salaries of Athletic Directors?” with Peter von Allmen, working paper
- “Franchise Tag in the NFL” with Dennis Coates, John Solow and Kevin Quinn, working paper

*Paper Presentations:*

- “Returns to Performance in Major League Baseball: Revisited” **Western Economic Association (2019), Illinois Economic Association (2019)**
- “Incentive Compatible Model of Long-term Contracts” **Illinois Economic Association (2018)**
- “The Economic Value of Long-term Contracts in MLB” **Western Economic Association (2018)**
- “The Baseball Players’ Labor Market: An Update” **Western Economic Association (2017)**
- “The Promise and Reality of the Scully Approach to Measuring Marginal Revenue Product” **Western Economic Association (2016)**
- “Contract Extensions and Agency Problems in MLB” **Western Economic Association (2016)**
- “Are Employees Always More Risk-Averse than Employers? Evidence from the Baseball Labor Market” **Western Economic Association (2015)**
- “Contract Extensions in Major League Baseball” **Illinois Economic Association (2014)**
- “Salaries of Athletic Directors: Success in the Classroom or on the Field?” **Western Economic Association (2014)**
- “Risk Aversion Owners and Players’ Salaries in MLB” **Western Economic Association (2013), DPU Graduate Students Speaker Series (2013), Illinois Economic Association (2013), DePaul Brown Bag Luncheon (2014)**
- “(Ma)lingering on the Disabled List” **Western Economic Association (2012), Illinois Economic Association (2012)**
- “Home Court Advantage in North American Sports Leagues” **Illinois Economic Association (2011)**
- “The Economics of the WNBA” **Western Economic Association (2011)**
- “The Economics of Franchise Tags in the NFL” **Western Economic Association (2010), Illinois Economic Association (2009)**
- “The Production Technology in Major League Baseball” **Western Economic Association (2009).**
- “The Dynamics of Performance Over the Duration of Major League Baseball Long-term Contracts,” **Western Economic Association (2008).**
- “Playoff Uncertainty and Pennant Races” **Western Economic Association (2008).**
- “Shirking in Major League Baseball: Revisited” **Illinois Economics Association (2007).**
- “The Underpayment of Restricted Players in North American Sports Leagues,” **Western Economic Association (2007).**
- “Competitive Balance and the Uncertainty of Outcome Hypothesis in North American Sports Leagues,” **Western Economic Association (2006)**

"It's All Part of the Game: Conjectural Variations, Player Salaries, and the Allocation of Talent in Professional Sports Leagues," **Western Economic Association** (2006)

"Qualifications to the Rottenberg Invariance Theorem," **Midwest Economics Association** (2006)

"Leveling the Playing Field or Just Lowering Salaries?" **Western Economic Association** (2005), **DePaul Research Luncheon Series** (2005)

"Can We Find it at the Concessions? Understanding Price Elasticity in Professional Sports" **Illinois Economics Association Meetings** (2004)

"Shirking on the Court: Testing for the Incentive Effects of Guaranteed Pay" **Western Economic Association** (2004)

"Of Dynasties and Dogs: Competitive Balance in MLB" **Midwest Economics Association** (2004)

"Competitive Balance in the Aftermath of the 1994 Players' Strike" **Western Economic Association** (2003)

"Buying a Pennant in Major League Baseball" **Western Economic Association** (2002); **University of Chicago** (2002)

"Compensating Wage Differentials in Major League Baseball" **Western Economic Association** (2001)

"The Effectiveness of Incentive Mechanisms in Major League Baseball" **Western Economic Association** (2001)

"A Note on Structural Stability of Salary Equations: Major League Baseball Pitchers" **Western Economic Association** (2000)

"Equity and Arbitration in Major League Baseball" **Western Economic Association** (2000), **DePaul's Research Luncheon Series** (2000)

"Do Long-term Contracts Deter Work Effort?" **Western Economic Association** (1999)

"Contract Length, Risk Aversion, and Wages in Major League Baseball" **Western Economic Association** (1998)

"Wrong with Scully-Estimates of a Player's MRP?" **Western Economic Association** (1997)

"Who Pays for Minor League Training?" **Western Economic Association** (1996), **DePaul Economic Speaker Series** (1997)

"Training in Major League Baseball: Are Players Exploited or Subsidized?" **Western Economic Association** (1995)

"The Role of the Bookie in NFL Gambling Markets" **Southern Economic Association Meetings** (1994), **DePaul Economic Speaker Series** (1994)

"Catholic Schools, Dropout Rates and Educational Attainment" **American Economic Association** (1994), **DePaul Economic Speaker Series** (1993)

"Nuclear Power Plant Performance in the Post Three Mile Island Era" **American Economic Association** (1992), **DePaul Economic Speaker Series** (1992)

"Subjective Models and the Accuracy of Expectations in Gambling Markets" **Western Economic Association** (1992), **DePaul Economic Speaker Series** (1993)



"Free Agency and the Allocation of Labor in Major League Baseball: Reconsidering Coase's Theorem" **Midwest Economics Association** (1991), **DePaul Economic Speaker Series** (1994)

"Regulation and Capacity Utilization: Evidence from Nuclear Power Generation" **Missouri Valley Economics Association** (1990)

"Local Taxes, Schooling and Jobs in Illinois" **Midwest Economics Association** (1990)

"Shirking or Stochastic Productivity in Major League Baseball?" **Missouri Valley Economics Association** (1988)

"Population Growth in U.S. Regions and MSAs: A Test for Causality", **North American Meetings of the Regional Science Association** (1985)

*Journal referee:*

<u>American Economic Review</u>	<u>Industrial and Labor Relations Review</u>
<u>Southern Economic Journal</u>	<u>Labour Economics</u>
<u>Journal of Quantitative Analysis in Sports</u>	<u>Eastern Economic Journal</u>
<u>Journal of Sports Economics</u>	<u>Economic Inquiry</u>
<u>Contemporary Economic Policy</u>	<u>International Journal of Sport Finance</u>
<u>Managerial and Decision Economics</u>	<u>Journal of Economic Education</u>
<u>Journal of Sports Management</u>	<u>Review of Business and Economics</u>
<u>Sports Management Review</u>	<u>Journal of Sports Management</u>
<u>Applied Economics</u>	

*Other professional service:*

Reviewer, National Science Foundation

Guest Editor, Journal of Sports Economics, vol. 2, February 2001

President, Illinois Economics Association, October 2009 – 2010

Trustee, Illinois Economic Association, 2009 - present

Vice-president, North American Association of Sports Economist, 2007 – 2011

Program Coordinator, North American Association of Sports Economist, 2009-2017