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# Alexandre de Cornière

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Nationality : French

Date of birth : 01/27/1984

## **EDUCATION**

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**2008-2012** : PhD student, Paris School of Economics. Supervisor : Gabrielle Demange

**2007-2008** : M. A. Economics, Paris School of Economics

**2007-2008** : M.Sc. Statistics and Economics, ENSAE, Paris

**2004-2008** : Ecole Normale Supérieure, Cachan

## **RESEARCH INTERESTS**

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**Primary field** : Industrial Organization

**Secondary field** : Microeconomic Theory

**Topics** : Economics of the Internet, Economics of Advertising and Marketing,  
Two-sided Markets, Search Models, Social Networks, Auction Theory, Media Economics,  
Market Design

## **TEACHING EXPERIENCE**

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Microeconomics, Game Theory, Industrial Organization, Contract Theory.

## RESEARCH PAPERS

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### **Search Advertising** Job market paper.

Search engines enable firms to target consumers based on the query they have entered. In a framework with horizontal product differentiation, imperfect product information and in which consumers incur search costs, I study the equilibrium of a game in which firms who advertise on a search engine have to choose their pricing and targeting strategies.

The main results of the paper are the following : (1) in equilibrium, the targeting mechanism endogenously *minimizes* search costs, and improves the quality of the matching between consumers and firms. (2) Giving firms the opportunity to target queries fosters price competition, by improving the value of search for consumers. (3) The per-click fee chosen by a monopolistic search engine is too high with respect to the social optimum, and competition between search engines further increases the distortions if firms cannot price-discriminate consumers based on the search engine they use. (4) While designing its platform, a monopolistic search engine must solve a trade-off between attracting many users by offering them a high utility, and softening price-competition in order to extract profit from firms. In many cases, this implies lowering the accuracy of the matching mechanism.

### **Online Advertising and Privacy** (with Romain de Nijs)

We study a model in which an online platform makes a profit by auctioning an advertising slot that appears whenever a consumer visits its website. Several firms compete in the auction, and consumers differ in their preferences. Prior to the auction, the platform gathers data which is statistically correlated with consumers' tastes. We study whether it is profitable for the publisher to allow potential advertisers to access the data about consumers' characteristics before they bid. The platform's trade-off is between maximizing the willingness to bid and extracting bidders' rent. We identify a new trade-off, namely that the disclosure of information leads to a better matching between firms and consumers, but results in a higher equilibrium price on the product market. We find that the equilibrium price is an increasing function of the number of firms. As the number of firms becomes large, it is always optimal for the platform to disclose the information, but this need not be socially efficient, because of the distortion caused by the higher prices.

## WORK IN PROGRESS

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Advertising across Multiple Channels.

Pricing, Search and Imitation in the Presence of Homophily (with Romain de Nijs)

Competitive Screening with Consumer Search (with Romain de Nijs)

## AWARDS AND GRANTS

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**Young Economist Essay Award** European Association for Research in Industrial Economics, 2010

**Doctoral scholarship** ENS Cachan, 2008-2010

**Undergraduate scholarship** ENS Cachan, 2004-2008

## REFEREE ACTIVITY

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*Economic Journal*, *International Journal of Industrial Organization*,  
*RAND Journal of Economics*, *Review of Economic Design*

## **PRESENTATIONS AT SEMINARS AND CONFERENCES**

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Paris School of Economics, 2009  
Université de Cergy-Pontoise, 2009  
5th workshop on ad auctions, Stanford University, 2009  
Transatlantic Theory Workshop, Northwestern University, 2009  
Toulouse School of Economics 2010  
3rd Conference on the economics of advertising and marketing, Barcelona, 2010  
Econometric Society World Congress, Shanghai, 2010  
European Association for Research in Industrial Economics (EARIE), Istanbul, 2010  
CREST, LEI, 2010  
Paris School of Economics, 2010  
6th bi-annual Conference on The Economics of Intellectual Property, Software and the Internet , Toulouse, 2011  
Second Annual Conference on Internet Search and Innovation, Chicago, 2011  
4th Conference on the economics of advertising and marketing, Moscow, 2011

## **ACADEMIC REFERENCES**

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