

# Luis Aguiar

Research Fellow - EC Joint Research Center

## EMPLOYMENT

2012 – Present **European Commission - DG Joint Research Center (JRC),**  
*Digital Economy Unit.* Seville, Spain.  
Post-Doctoral Researcher (2012 – 2016), Research Fellow (2016 – present).

2008 – 2012 **Universidad Carlos III de Madrid,**  
*Department of Economics.* Madrid, Spain.  
Instructor.

2006 – 2010 **Universidad Carlos III de Madrid,**  
*Department of Economics.* Madrid, Spain.  
Teaching Assistant.

## EDUCATION

2013 **PhD in Economics, Cum Laude,** *Universidad Carlos III de Madrid,* Spain.  
Degree Received in May 2014.

2008 **MA. in Economic Analysis,** *Universidad Carlos III de Madrid,* Spain.

2006 **MSc. in Economics,** *Universitat Pompeu Fabra,* Barcelona, Spain.

2005 **Licence ès Sciences Economiques,** *University of Geneva,* Switzerland.

## RESEARCH AND TEACHING INTERESTS

RESEARCH Economics of Digitization, Applied Industrial Organization, Media Economics.

TEACHING Digital Economics, Management of Digital Transformation, Quantitative Methods.

## RESEARCH PAPERS

### REFEREED JOURNAL PUBLICATIONS

- [1] **Catch Me if You Can: Effectiveness and Consequences of Online Copyright Enforcement** with Jörg Claussen & Christian Peukert.  
*Information Systems Research*, 2018, 29(3): 656-678. [DOI] [Last WP version]
- [2] **Quality Predictability and the Welfare Benefits from New Products: Evidence from the Digitization of Recorded Music**, with Joel Waldfogel.  
*Journal of Political Economy*, 2018, 126(2): 492-524. [DOI][NBER Working Paper]
- [3] **Netflix: Global Hegemon or Facilitator of Frictionless Digital Trade?**  
with Joel Waldfogel. *Journal of Cultural Economics*, 2018, 42(3): 419-445. [DOI] [Last WP version]
- [4] **As Streaming Reaches Flood Stage: Does it Stimulate or Depress Music Sales?**  
with Joel Waldfogel. *International Journal of Industrial Organization*, 2018, 57: 278-307. [DOI] [Last WP version]

- [5] **Let the Music Play? Free Streaming and its Effects on Digital Music Consumption.** *Information Economics and Policy*, 2017, 41: 1-14. [\[DOI\]](#)
- [6] **European Cooperative R&D and Firm Performance: Evidence Based on Funding Differences in Key Actions**, with Philippe Gagnepain. *International Journal of Industrial Organization*, 2017, 53: 1-31. [\[DOI\]](#) [\[Last WP version\]](#)
- [7] **Even the Losers Get Lucky Sometimes: New Products and the Evolution of Music Quality since Napster**, with Joel Waldfogel. *Information Economics and Policy*, 2016, 34: 1-15. [\[DOI\]](#) [\[Last WP version\]](#)
- [8] **Digital Music Consumption on the Internet: Evidence from Clickstream Data**, with Bertin Martens. *Information Economics and Policy*, 2016, 34: 27-43. [\[DOI\]](#)

### BOOK CHAPTERS

- [9] **Digitization and the Content Industries**, with Joel Waldfogel. In *Economic Analysis of the Digital Revolution*, edited by Juan José Ganuza and Gerard Llobet, 273-304. FUNCAS Social and Economic Studies, 5. Madrid, Spain.

### WORKING PAPERS

- [10] **Platforms, Promotion, and Product Discovery: Evidence from Spotify Playlists**, with Joel Waldfogel. *JRC Digital Economy Working Paper 2018/04* [\[link\]](#) *NBER Working Paper N° 24713* [\[link\]](#)
- [11] **Digitization, Copyright, and the Welfare Effects of Music Trade** with Joel Waldfogel. *IPTS Digital Economy Working Paper 2014/05*. [\[link\]](#)
- [12] **Knowledge Spillovers in Cost-Reduction Incentives** with Philippe Gagnepain. *Working Paper (2013)*. [\[link\]](#)

### WORK IN PROGRESS

- [13] **Does Digitization Threaten Local Culture? Music in the Transition from iTunes to Spotify**, with Joel Waldfogel and Estrella Gómez.
- [14] **Digitization and the Welfare Effects of Motion Picture Trade.** with Joel Waldfogel.
- [15] **How Does Online Behavior on Fixed and Mobile Devices Differ? Evidence from Clickstream Data.**
- [16] **Like it or Not! Facebook's Ability to Track Web Behavior.** with Jörg Claussen & Christian Peukert.

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### SELECTED MEDIA COVERAGE

- **Platforms, Promotion, and Product Discovery: Evidence from Spotify Playlists**, with Joel Waldfogel.
  - o [The Wall Street Journal](#).

- **Let the Music Play? Free Streaming and its Effects on Digital Music Consumption.**
  - o This paper was covered in [Longitud de Onda](#), a Spanish radio program about music and science from Radio Television Española (Spanish National Radio), together with the next paper below, also about the effect of music streaming.
- **As Streaming Reaches Flood Stage: Does it Stimulate or Depress Music Sales?** with Joel Waldfogel.
  - o English: [Forbes](#), [The Wall Street Journal](#), [Time](#), [FiveThirtyEight](#), [Ars Technica](#), [The Atlantic](#), [Slate](#).
  - o Spanish: [El Confidencial](#), [Nada es Gratis](#), [Longitud de Onda](#).
- **Catch Me if You Can: Effectiveness and Consequences of Online Copyright Enforcement**, with Jörg Claussen & Christian Peukert.
  - o English: [Wired](#), [Business Insider](#), [Engadget](#).
  - o German: [Spiegel Online](#), [Handelsblatt](#), [Neue Zürcher Zeitung](#), [Bild](#).
- **Quality Predictability and the Welfare Benefits from New Products: Evidence from the Digitization of Recorded Music**, with Joel Waldfogel.
  - o [The Economist](#), [LSE Business Review](#).
- **Digital Music Consumption on the Internet: Evidence from Clickstream Data**, with Bertin Martens.
  - o English: [The Wall-Street Journal](#), [Wired](#), [BBC](#).
  - o Spanish: [El Mundo](#), [El Blog Salmón](#), [Blog de Enrique Dans](#).

## PROFESSIONAL ACTIVITIES AND SERVICE

### REFEREEING

- JOURNALS / PUBLISHERS: *The B.E. Journal of Economic Analysis and Policy*, *Empirical Economics*, *Information Economics and Policy*, *International Journal of Industrial Organization*, *Journal of Cultural Economics*, *Journal of Industrial Economics*, *Journal of Media Economics*, *Management Science*, *Marketing Science*, *RAND Journal of Economics*, *Review of Economic Studies*, *Review of Industrial Organization*, Cambridge University Press.
- CONFERENCES: *Danish Research Unit in Industrial Dynamics (DRUID) Conference* (Copenhagen, 2018).

### OTHERS

- PhD Thesis External Reviewer: Sisley Maillard, Télécom ParisTech “*Information et Consommation de Biens Culturels à l’Ère Numérique: Contributions Empiriques sur le Marché de la Musique*” (PhD Supervisor: Marc Bourreau), July 2015.
- Workshop Co-organization: *Workshop on Digital Media Markets and the Modernization of Copyright in the EU* (Brussels), March 2014.

## SEMINARS AND CONFERENCE PRESENTATIONS

- 2018-2019 Munich Summer Institute, 16<sup>th</sup> ZEW Conference on the Economics of ICTs (Mannheim), HEC Lausanne (Econ), Toulouse School of Economics, Universidad Pablo de Olavide, Rotterdam School of Management, Geneva School of Economics and Management (scheduled), Universidad de Murcia (scheduled), Tilburg University (scheduled).

- 2016 EuroCPR Conference (Brussels), XIX Applied Economics Meetings (Seville), Media Economics Workshop (Zurich).
- 2015 Industrial Organization in the Digital Economy Workshop (University of Liège), FSR Communications & Media Scientific Seminar (EUI Florence), Applied Micro Seminar (University of Zurich), 13<sup>th</sup> ZEW Conference on the Economics of ICTs (Mannheim), NBER Summer Institute Digitization - poster (Cambridge, MA), 42<sup>nd</sup> EARIE Conference (Munich), 10<sup>th</sup> European Policy for Intellectual Property Conference (Glasgow), SERCI Annual Congress (Glasgow), 8<sup>th</sup> Conference on the Economics of ICTs (Paris), Télécom ParisTech SES Seminar.
- 2014 Workshop on Digital Media Markets and the Modernization of Copyright in the EU (European Commission, Brussels), 5<sup>th</sup> Workshop on the Economics of ICTs (Porto), 12<sup>th</sup> ZEW Conference on the Economics of ICTs (Mannheim), SERCI Annual Congress (Barcelona), NBER Summer Institute Digitization/IO (Cambridge, MA)\*, 12<sup>th</sup> Conference on Media Economics (Naples, Italy), Applied Economics and Econometrics Seminar (Universidad Carlos III de Madrid).
- 2013 EuroCPR Conference (Brussels), 4<sup>th</sup> Workshop on the Economics of ICTs (Évora), SERCI Annual Congress (Paris), 3<sup>rd</sup> Annual Research Roundtable on the Law and Economics of Digital Markets (Searle Center, Northwestern University), 40<sup>th</sup> EARIE Conference (Évora), 3<sup>rd</sup> ICT Conference (Munich), Office for Harmonization in the Internal Market Seminar (Alicante), DG CONNECT Seminar (European Commission, Brussels).
- 2010 – 2012 European Network for Training in Economic Research Jamboree (Tilburg), Universidad Carlos III de Madrid, Zvi Griliches Research Summer School in the Economics of Innovation (Barcelona), MICRO-DYN Conference (Cambridge, UK), XXV Jornadas de Economía Industrial (Madrid).

## OTHER INVITED TALKS AND EVENTS (INCLUDING POLICY AND INDUSTRY)

- Roundtable on the future of the content industries in the digital economy (“*El Futuro del Mercado de Contenidos en la Economía Digital*”), Panel Participant, Jornadas de Economía Industrial, Universitat de Barcelona, September 2018.
- PrimaveraPro DayPro Conference “*Are the Streaming Wars Good News for the Music Industry?*” Panel Participant, Primavera Music Festival (Barcelona), June 2016.
- *High-Level Roundtable on Creative Content and Cultural Goods in the Age of the Internet*, The Lisbon Council (Brussels), November 2015.

## TEACHING EXPERIENCE

- 2006–2012 **Universidad Carlos III de Madrid**, *Department of Economics*, Spain.
- o Undergraduate level (in Spanish): Microeconomics, Microeconomics II, Decision and Game Theory, Econometrics, Economics of Network Industries, Economics of Natural Resources, Introductory Macroeconomics.
  - o Graduate level (in English): Econometrics using Stata (short course to complement the econometrics course in the Master in Industrial Economics).

## HONORS AND AWARDS

- 2015 **Best Paper Award**, *Digitization, Copyright, and the Welfare Effects of Music Trade (with Joel Waldfogel)*, European Policy for Intellectual Property Conference, Glasgow.
- 2012 **Outstanding Teaching Award**, *Universidad Carlos III de Madrid*, Department of Economics.

- 2009, '10,'12 **Vice-Dean's Letter for Excellence in Teaching**, *Universidad Carlos III de Madrid*.
- 2006 – 2008 **PhD Scholarship**, *Universidad Carlos III de Madrid*, Department of Economics.
- 2005 **Subside Fonds Charles Borzynski**, *University of Geneva*, Switzerland, Fund awarded to deserving Genevan students to realize their graduate studies.
- 2005 **Prix Karl Walthard de la Société Sportive Universitaire**, *University of Geneva*, Switzerland, Reward for distinction in sports (basketball) and studies.
- 2002 – 2004 **Fondation Hans Wilsdorf's grant**, Geneva, Switzerland.

## SHORT ACADEMIC VISITS

- 11/2015 Toulouse School of Economics, *Digital Chair Jean-Jacques Laffont*.
- 07,10/2015 University of Minnesota, *Carlson School of Management*.
- 05/2015 University of Zurich, *Department of Business Administration*.
- 11/2014 Copenhagen Business School, *Department of Innovation and Organizational Economics*.
- 10/2013, University of Munich, *Institute for Strategy, Technology and Organization*.
- 12/2015

## MISCELLANEA

- PERSONAL Citizenships: Swiss and Spanish.      Marrital Status: Married, one son.
- LANGUAGES French (Native), Spanish (Native), English (Fluent).
- SOFTWARES Stata, GAUSS,  $\LaTeX$ , Microsoft Office.
- MEMBERSHIPS European Association for Research in Industrial Economics (EARIE).  
Society for Economic Research on Copyright Issues (SERCI).

## REFERENCES

Available upon request.

\* Attended conference, presentation by co-author.  
Last update: November 2018