

# Thomas N. Hubbard

## Home Address

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## Business Address

Kellogg School of Management  
Northwestern University  
2001 Sheridan Road  
Evanston, IL 60208  
(847) 467-6598

## Research and Teaching Interests

Industrial Organization  
Economics of Strategy  
Applied Econometrics  
Economics of Technology

## Education

**Stanford University** Ph. D., Economics, January 1996.

Dissertation: “Agency Relationships in the Vehicle Emission Inspection Market: Empirical Analysis and Public Policy Implications”

**Princeton University** B.A., Economics, High Honors, June 1989.

## Employment

**Associate Professor of Management and Strategy**, Northwestern University, 2005-present.

**Visiting Associate Professor of Finance and Economics**, Columbia University, 2004-2005.

**Associate Professor of Economics and Strategy**, University of Chicago, 2002-2005.

**Assistant Professor of Economics and Strategy**, University of Chicago, 1999-2002.

**Assistant Professor of Economics**, University of California, Los Angeles, 1995-1999.

**Visiting Assistant Professor of Strategy**, University of Chicago, 1998-1999.

**Junior Staff Economist**, President's Council of Economic Advisers, 1991-1992.

**Researcher**, Economists Incorporated, Washington D.C., 1989-1990.

## Other Positions

**Research Associate**, National Bureau of Economic Research, 2006-present.

**Faculty Research Fellow**, National Bureau of Economic Research, 1997-2006.

**Editor**, Journal of Industrial Economics, 2005-present.

**Associate Editor**, American Economic Review, 2004-present.

**Associate Editor**, B.E. Journals of Economic Analysis and Policy, 2004-present.

**Associate Editor**, Economic Inquiry, 2004-2005.

**Associate Editor**, Journal of Industrial Economics, 2002-2005.

**Chairman**, Chicago Census Data Research Center, 2006-present.

## Honors and Grants

Kaufmann Foundation Entrepreneurship Grant, 2002.

Charles E. Merrill Scholar, 2000-2001.

NBER/Sloan Pin Factory Project Grant, 2000-2001.

NSF Grant SES-9975143 for “Technological and Organizational Change in the U.S. Trucking Industry,” 1999-2002.  
UCLA Department of Economics Distinguished Teaching Award, Fall 1997.  
UCLA Faculty Career Development Award, 1997-98.  
UCLA Department of Economics Distinguished Teaching Award, Fall 1996.  
Alfred P. Sloan Doctoral Dissertation Fellowship, 1994-1995.  
Harry and Lynde Bradley Dissertation Research Fellowship, 1994.  
Outstanding Teaching Assistant Award, Economics Department, Stanford University, 1993.

## Academic Publications

“Managerial Leverage Is Limited by the Extent of the Market: Theory and Evidence from the Legal Services Industry (with Luis Garicano),” *Journal of Law and Economics*, forthcoming.

“Hierarchical Sorting and Learning Costs: Theory and Evidence From the Law” (with Luis Garicano), *Journal of Economic Behavior and Organization*, October 2005, 349-369.

“Contractibility and Asset Ownership: On-Board Computers and Governance in U.S. Trucking” (with George P. Baker), *Quarterly Journal of Economics*, November 2004, 1443-1480.

“Affiliation, Integration, and Information: Ownership Incentives and Industry Structure,” *Journal of Industrial Economics*, June 2004, 201-228.

“Information, Decisions, and Productivity: On Board Computers and Capacity Utilization in Trucking,” *American Economic Review*, September 2003, 1328-1353.

“Make Versus Buy in Trucking: Asset Ownership, Job Design, and Information” (with George P. Baker), *American Economic Review*, June 2003, 551-572.

“Firms’ Boundaries and the Division of Labor: Empirical Strategies” (with Luis Garicano), *Journal of the European Economic Association*, April/May 2003, 495-502.

“How Do Consumers Motivate Experts? Reputational Incentives in an Auto Repair Market,” *Journal of Law and Economics*, October 2002, 437-468.

“Contractual Form and Market Thickness in Trucking,” *RAND Journal of Economics*, Summer 2001, 369-386.

“Empirical Strategies in Contract Economics: Information and the Boundary of the Firm” (with George P. Baker), *American Economic Review*, May 2001, 189-194.

“The Demand for Monitoring Technologies: The Case of Trucking,” *Quarterly Journal of Economics*, May 2000, 533-560.

“An Empirical Examination of Moral Hazard in the Vehicle Inspection Market,” *RAND Journal of Economics*, Summer 1998, 406-426.

“Using Inspection and Maintenance Programs to Regulate Vehicle Emissions,” *Contemporary Economic Policy*, 15 (1997), 52-62.

## Other Publications

“Firm Boundaries: Empirical Evidence,” in *New Palgrave Dictionary of Economics*, forthcoming.

“Integration Strategies and the Scope of the Firm,” in *Mastering Strategy*, Prentice-Hall, London, 2000.

## **Working Papers**

“The Return to Knowledge Hierarchies (with Luis Garicano),” December 2006.

“Specialization, Firms, and Markets: The Division of Labor Within and Between Law Firms (with Luis Garicano),” June 2006.

“Learning About the Nature of Production From Equilibrium Assignment Patterns” (with Luis Garicano), April 2005.

## **Work In Progress**

“Hierarchies and Earnings Inequality Among U.S. Lawyers, 1977-1997” (with Luis Garicano)

“Capabilities, Organization, and Strategy: The Case of Professional Services” (with Luis Garicano)

“Sunk Costs and Market Structure Dynamics: Interstate Highway Openings” (with Jeff Campbell)

“Control Rights and Capacity Utilization in U.S. Trucking”

“Governance Structure in the Deregulated Trucking Industry”

## **Presentations at Conferences and Seminars**

Stanford University, December 2006

Northwestern Law School, December 2006

Washington University, St. Louis, September 2006

Comparative Analysis of Enterprise Data Conference (Chicago Fed), September 2006

University of Chicago, September 2006

National Bureau of Economic Research, July 2006

Econometric Society Meetings, June 2006

Center for Economic Policy Research IO Meetings (keynote address), May 2006

University of Virginia, February 2006

Northwestern University, February 2006

University of Southern California, February 2006

Federal Reserve Bank of Chicago, September 2005

University of Southern California, September 2005

Massachusetts Institute of Technology, August 2005

Northwestern University, August 2005

U.S. Bureau of the Census, May 2005

University of Arizona, April 2005

Duke University, April 2005

University of Chicago Law School, February 2005

European Science Days Conference, July 2004

Conference Board Productivity and Innovation Conference, June 2004

Northwestern University, March 2004

Midwest Economics Association, March 2004

Northwestern University Transportation Center, March 2004

Carnegie-Mellon University, February 2004

Columbia University, January 2004

American Economic Association, January 2004  
University of Pennsylvania–The Wharton School, December 2003  
Yale University, December 2003  
University of Chicago, December 2003  
University of California, Los Angeles, November 2003  
University of Indiana, October 2003  
University of Toronto, September 2003  
University of California, San Diego, September 2003  
Federal Reserve Bank of Chicago, May 2003  
Dartmouth College, April 2003  
Cornell University, April 2003  
U.S. Department of Justice, April 2003  
University of Virginia, April 2003  
University of California, Los Angeles, April 2003  
National Bureau of Economic Research, January 2003  
INSEAD, November 2002  
London School of Economics, November 2002  
University of Chicago, November 2002  
Yale University, November 2002  
New York University, November 2002  
Bureau of the Census, September 2002  
European Economic Association, July 2002  
Stanford Institute for Theoretical Economics, June 2002  
Harvard University, April 2002  
Dartmouth College, April 2002  
U.S. Department of Justice, April 2002  
American Economic Association, January 2002  
University of Chicago, December 2001  
University of Texas, November 2001  
National Bureau of Economic Research, November 2001  
Argonne National Labs, October 2001  
University of Arizona, October 2001  
Stanford Institute for Theoretical Economics, August 2001  
National Bureau of Economic Research, July 2001  
Center for Economic Research, Mannheim, Germany, June 2001  
Stanford University, May 2001  
Brookings Institution, May 2001  
Iowa State University, April 2001  
University of Chicago, April 2001  
Northwestern University, April 2001  
Columbia University, April 2001  
University of California, Berkeley, March, 2001  
North Carolina State University, February, 2001  
American Economics Association, January 2001  
University of Pennsylvania–The Wharton School, December 2000  
National Bureau of Economic Research, December 2000  
Society of Government Economists, November 2000  
University of Toronto, October 2000  
Northwestern University, September 2000  
University of Maryland, September 2000  
Yale University, September 2000  
National Bureau of Economic Research, July 2000  
University of California, Los Angeles, May 2000  
University of Oregon, May 2000  
University of California-Davis, May 2000

Stanford Graduate School of Business, February 2000  
 University of Chicago, January 2000  
 Duke University, November 1999  
 Carnegie-Mellon University, October 1999  
 Stanford University, October 1999  
 National Bureau of Economic Research, August 1999  
 University of California, Los Angeles, May 1999  
 University of Southern California, April 1999  
 Harvard/MIT Organizations Workshop, March 1999  
 University of Wisconsin, March 1999  
 University of Chicago, February 1999  
 University of Michigan, October 1998  
 University of Rochester, October 1998  
 University of California, Berkeley, September 1998  
 University of British Columbia Summer IO Conference, July 1998  
 Stanford Graduate School of Business, February 1998  
 University of Chicago, October 1997  
 Northwestern University, October 1997  
 University of Michigan, September 1997  
 National Bureau of Economic Research, August 1997  
 Stanford University, April 1997  
 Princeton University, December 1996  
 Berkeley/Stanford Industrial Organization Meeting, October 1996  
 University of Southern California, September 1996  
 University of Illinois, Champaign-Urbana, April 1996  
 University of California, Los Angeles, April 1996  
 National Bureau of Economic Research, February 1996  
 Federal Trade Commission, February 1996  
 American Economics Association Meetings, January 1996  
 Brown University, February 1995  
 Cornell University, February 1995  
 Princeton University, February 1995  
 University of California, Los Angeles, January 1995  
 University of Toronto, January 1995  
 Texas A&M University, January 1995  
 University of Western Ontario, January 1995

## Referee

American Economic Review  
 Economic Inquiry  
 Economic Journal  
 International Journal of the Economics of Business  
 Journal of Business  
 Journal of Economic Behavior and Organization  
 Journal of Economic Theory  
 Journal of Finance  
 Journal of Financial Economics  
 Journal of Industrial Economics  
 Journal of Law and Economics  
 Journal of Law, Economics, and Organization  
 Journal of Economics and Management Strategy  
 Journal of Political Economy  
 Quarterly Journal of Economics  
 Rand Journal of Economics

## Review of Economics and Statistics