

# CURRICULUM VITAE

## MENAHEM SPIEGEL

**Office:** Department of Finance and Economics  
Rutgers Business School NWK and NB  
Rutgers University  
1 Washington Park  
Newark, NJ 07102-1895

**Phone:** (973) 353-5899

**E-Mail:** *mspiegel@business.rutgers.edu*

### EDUCATION

PhD.(1975) Economics, University of Chicago  
M.A.(1972) Economics, University of Chicago  
B.A.(1969) Economics, Hebrew University of Jerusalem

### POST GRADUATE STUDIES

Legal Institute for Economists, Emory University, Atlanta (1983).

### ACADEMIC EXPERIENCE

2003, Fall Department of Business and Public Policy, Wharton School of Business.  
University of Pennsylvania, Philadelphia PA.

1996- Present Department of Finance and Economics, Rutgers Business School NWK & NB,  
Rutgers University NJ. (Tenured 2001)

1987-1995 Department of Economics and Center for Energy and the Environment,  
University of Pennsylvania, Philadelphia PA.

1986 Department of Economics, University of Connecticut, CT,

1981-1986 Department of Economics, University of Haifa, Israel.

1980 Research Fellow, Universite Catholique de Louvain, Belgium.

1975-1979 Department of Economics, University of Haifa, Israel.

1983,1986 Department of Economics, Emory University, Atlanta, GA.

1980, Fall Department of Economics, University of California, Irvine.

1977, Summer Department of Economics, University of California, Los Angeles.

## **AWARDS AND HONORS**

1970-1974 Ford Foundation Fellow, University of Chicago.

1980 Research Fellow, Universite Catholique de Louvain, Belgium.

## **THESIS**

**"Transaction Prices and Information Costs in the Labor Market"**

(Ph.D. thesis, The University of Chicago, 1975).

## **PUBLICATIONS**

"Trading Equilibrium in a Public Good Economy with smooth Preferences and a Mixed Measure Space of Consumers" (with H. Perest and B. Shitovitz). *Journal of Mathematical Economics*, 48(3), 2012 pp. 163-169.

"Information Advantage in a Public Good Economy with Multiplicative Structure of Utilities" (with S. Hon-Snir and B. Shitovitz ) *Journal of Public Economics Theory*, 14(5), 2012, pp. 757-765 .

"Free Samples, Market Structure, Profits and Welfare" (with S. Jagpal). *Journal of Business Research*, 64 #2 February 2011 pp. 213-219.

"Bayesian Equilibrium in a Public Good Economy" (with S. Hon-Snir and B. Shitovitz ) *Journal of Public Economics Theory*, 12 (2), 2010, pp. 387-398.

"The Asymptotic Voluntary Provision of the Pure Public Goods" (with B. Shitovitz) *Journal of Public Economics Theory*, 7 (5), 2005, pp 793-798.

**"Obtaining the Best from Regulation and Competition."** M. Crew and M. Spiegel Eds. Kluwer, Academic Publishers 2004.

"Coopetition in Telecommunication Industries." In **"Obtaining the Best from Regulation and Competition"** M. Crew and M. Spiegel Eds. Kluwer, Academic Publishers 2004. pp. 93-108.

"Cournot-Nash and Lindahl Equilibria in Pure Public "Bad" Economies" (with B. Shitovitz) *Economics Theory*, vol. 22, 2003, pp 17-31.

"Public Safety as a Public Good: The case of 911." In *Markets, Pricing, and Deregulation of Utilities*. M. Crew and J. Schuh Eds. Kluwer, Academic Publishers 2003. pp. 183-200.

"Stable Provision Vs. Cournot-Nash Equilibrium in Pure Public Good Economies" (with B. Shitovitz) *Journal of Public Economics Theory*, Vol. 3, pp. 219-224, 2001

"Universal Service Obligation: Price and Quantity Regulation." In *Expanding Competition in Regulated Industries*, Michael A. Crew (ed.) Kluwer, Academic Publisher. 2000. pp. 83-96.

"Cournot-Nash and Lindahl Equilibria in Pure Public Good Economies" (with B. Shitovitz) *Journal of Economic Theory* v. 83 1-18, 1998.

"Municipal Waste Disposal: Unit Pricing and Recycling Opportunities." (with M. Podolsky) *Public Works Management & Policy*, July 1998. Reprinted in *The Economics of Residential Solid Waste Management*. Thomas C. Kinnaman Ed. International Library of Economics and Policy series. December 2003.

"When Does Interstate Transportation of Municipal Solid Waste Make Sense and When It Not?" *Public Administration Review* V. 59(3) May/June 1999.

"Computable General Equilibrium Models of Electricity Emissions." In *Regulation Under Increasing Competition*, Michael Crew (ed.) Kluwer, Academic Publisher. 1998. (with Y. Kang)

"Charity Without Altruism" *Economic Inquiry*, v. 33, #4 pp 625-639, October 1995.

"Network Competition, Product Quality and Market Coverage in the Presence of Network Externalities," (with B. Bental). *The Journal of Industrial Economics* XLIII pp 197-2007, 1995.

"Deregulation and Competition in the Market for Telecommunication Services" (with B. Bental). *The Journal of Regulatory Economics*, v.6 pp 283-296, 1994.

"Options Market for Electricity: A Proposal" *International Issues in Energy Policy, Development and Economics* Fereidun Fesharaki and J.P. Dorian (eds.) Westview Press, Boulder Colorado, 1992.

"Urban Land Use and the Location of Polluting Plants," (with U. Spiegel) *Regional Science Retrospect and Prospect*, D. Boyce, P. Nijkamp and D. Shefer (eds.) Springer-Verlag, Berlin 1991, pp. 151-167.

"An Ordinary Economic Rationale for Extraordinary Legal Sanctions" (with D. Haddock and F. McChesney). *The California Law Review*. v. 78 #1, January 1990.

"Externalities in Consumption of Telecommunication Services and the Optimal Network Size," (with B. Bental) *Telecommunication Demand Modeling: An Integrated View*, (Contributions to Economic Analysis, 187) A. De Fontenay (ed.) North Holland, Amsterdam 1990.

"Top of the Line Quality as An Optimal Solution for a Multi Quality Monopolist," (with B. Shitovitz and S. Weber), *European Economic Review*, v. 33 #8 October 1989.

"The Effects of Lump Sum Subsidies on the Structure of Production and Productivity in Regulated Industries," (with M. Kim). *Journal of Public Economics*, 34, 1, 1987.

"Comprehensive Income Tax: Principles for Implementation in Israel," (with E. Sheshinsky). in *Issues in Taxation*, Jerusalem, June 1987.

"Tax Expenditures in Israel," (with E. Sheshinsky), *Social Policy in Israel 1985 - 1986*, The Center for Social Policy Studies in Israel, Jerusalem, 1986.

"Implementation of the Etzioni Commission Recommendations," (with D. Sharon). Israel Outlays for Human Services 1984, Y. Kop (ed.), The Center for Social Policy Studies in Israel, Jerusalem, 1985.

"Property Rules, Liability Rules and Inalienability: One View of the Edgeworth Box," (with D. Haddock) *Proceedings of The European Association for Law and Economics*, v. 1, Sweden 1984.

"Horizontal Product Differentiation, Prices and Quality Selection of a Multi Product Monopolist," (with B. Bental) *International Journal of Industrial Organization*, v. 3, 1, 1984.

"The Agency Problem and Behavior Towards Risk," (with U. Ben Zion) *The Atlantic Economic Journal*, v.XI, 1, 1983.

"Deficit Financed Subsidies and the Consumer Welfare," (with B. Bental) *Issues in the Economy of Israel*, Israeli Economic Association, Jerusalem, 1983, Z. Susman ed.

"Management Contribution and the Allocation of Time in a Labor Managed Firm," (with B. Bental and U. Ben Zion) *Journal of Comparative Economics*, v. 6, 4, 1982.

"Pricing Policies Under Conditions of Spatial Competition," *Journal of Industrial Economics*, v. XXXI, 12, September/December 1982.

"Cropsharing Competition and Efficiency; Reconsidered," (with U. Ben Zion) *The Canadian Journal of Agricultural Economics*, v. 29, 2, July 1981.

"Government Subsidies, Inflation and Consumer Welfare," (with B. Bental) *Recherches Economiques de Louvain*, v. 47, 2, 1981.

"A Survey of the Economic Consideration in the High Education and the Matriculation," (with U. Ben Zion and D. Landau) *Matriculation*, B. Nevo (ed.), Am Oved, 1980.

"R & D and Israel's Industrial Export Performance: An Application of Multi Dimensional Scaling," (with M. Kellman) *American Economist*, v. XLV, 2, Fall 1980.

"Efficiency and Compensation of Public Officials," (with U. Ben Zion) *Public Choice*, v. 35, 1980.

"On the Non-Optimality of Auctions: The Case of Profit Sharing," (with U. Ben Zion) *Atlantic Economic Journal*, v.10, July 1979.

"Free High School Education and its Implication on Income Distribution," (with U. Ben Zion and D. Landau) *Economic Quarterly*, December 1978,

*"The Profitability of Vocational Schooling in Israel"*, The Manpower Planning Authority of Israel, The Ministry of Labor, Jerusalem, 1968.

### **EDITORIAL BOARD MEMBERSHIP**

Editor-in-Chief, Journal of Regulatory Economics 2016- ent

### **RECENT REFEREE FOR ACADEMIC JOURNALS**

International Economic Review.  
Economic Inquiry.  
International Journal of Industrial Organization.  
Journal of Economics and Business.  
Journal of Industrial Economics.  
Journal of Regulatory Economics

### **CONSULTING AND OTHER AFFILIATIONS**

- 1994 Consultant to the City of Philadelphia on implementing environmental studies.
- 1993 Consultant to The West Virginia Trial Lawyers Association in AMICUS CURIA, The U.S. Supreme Court, in TXO Vs. Alliance.
- 1992 Testimony before Senate of Pennsylvania Committee: Consumer Protection and Professional Licensure. Hearing on February 1992. The impact of the GPU-DQE Transmission Line project.
- 1992 Consultant, Sugerman and Associates; Transmission Line project.
- 1979 Consultant, Israeli Consumer Union. Advising on economic aspects of anti-trust laws in Israel.
- 1968-69 Organizing executive training programs for municipal and local government officials. Sponsored by Joseptal Fund.
- 1967-69 Planning Economist, Manpower Planning Authority of Israel, Ministry of Labor, Jerusalem.

### **UNIVERSITY ACTIVITIES**

#### **Doctoral Dissertation Supervision:**

Pllapa Ruangrong: "Privatization of Electricity Generating Capacity, Evaluation of some Economic Efficiency Considerations for Thailand," Ph.D., University of Pennsylvania, May 1992.

Daniel Haling: "An Empirical Analysis of the effect of Oil Price Fluctuation on Agricultural Productivity

in an Oil-Exporting Economy: A Case Study of Mexico," Ph.D., University of Pennsylvania, May 1992.

Antoine Eustache: "Economies of Scope and the Efficiency of Vertical Integration of Electric Utilities," Ph.D., University Of Pennsylvania, May 1993.

Leo Ukpong: "The Impact of Monetary Policy on Energy Futures," Ph.D. University of Pennsylvania, September 1994.

Michael J. Podolsky: "Variable Rate Pricing of Residential Solid Waste Services" Ph.D. University of Pennsylvania, December 1994.

Shim R. Sang: "Three Essays on Current Issues of Resource Economics and Global Pollution" Ph.D. University of Pennsylvania, September 1995.

Yonyoung Kang: "CO<sub>2</sub>, Energy and Economy Interactions: A Multisectorial, Dynamic, Computable General Equilibrium Model for Korea" Ph.D. University of Pennsylvania, December 1997.

### **University Service**

#### **Rutgers University:**

**University Senate Member 2005/6-**

**Chair: Budget and Finance Committee 2006/7-**

**President McCormick's *Priority Committee* February 2007**

**Ad Hoc Advisory Committee on the University Budget 2008**

**Rutgers Senate Nominating Committee 2008**

**Board of Trustees, Rutgers University, Faculty Representative 2008/9-**

**Board of Trustees, Rutgers University, Budget and Finance Committee 2008/9**

**Board of Trustees, Rutgers University, Buildings and Grounds Committee 2008/9**

**Board of Governors, Rutgers University, Finance and Facility Committee 2009/10-**

**Board of Governors, Rutgers University, Academic and Students Affairs Committee 2009/10-**

**Board of Governors, Rutgers University, University Relations Committee 2009/10-**

#### **Center For Research In Regulated Industries**

Associate Director 2002- present

Program committee 2002 - present

#### **Rutgers Business School**

Research Resource Committee, Chair 2002-2003

Research Resource Committee, member 2003-2005.

Research Resource Committee, member 2006

Rutgers University Senate, Elected by the RBS faculty. 2005-

#### **Department of Finance and Economics**

PhD Students Research Seminar Spring 2006.

Departmental Executive Committee 2004-2005  
Departmental Recruiting Committee 2004-2005  
Coordinator of qualifying examinations 1999 - present  
Departmental Bylaws committee. 2002-2003  
Departmental PhD Committee 2015/16-

**University of Pennsylvania.**

Faculty Associate, Center for Law and Economics.  
Associate Director Center for Energy and the Environment.  
Graduate Recruiting & Admissions Committee.  
Qualifying Examination Committee.  
Seminar co-convenor "Nonprofit Organizations and Voluntary Activity." (1991)

**University of Haifa.**

Various Law School Committees including Curricula and Computerization (chair).  
Workshop Law and Social Sciences.  
Coordinator of the Business/Economics section of the curricula in the Faculty of Law.  
Coordinator of the joint Program/Degree in Law and Economics.  
Course Head and Teaching Coordinator for multi-section undergraduate courses.  
University Senate elected representative.  
Senate Committee member.

**COURSES TAUGHT**

**Rutgers University**

Managerial Economics  
Advanced Microeconomics Theory  
Aggregate Economics  
Macroeconomics Policy

**University of Haifa**

Economics of Regulation  
Law and Economics  
Corporate Finance

**University of Pennsylvania**

Law and Economics  
PhD Research Workshop - Economics of Regulation.

Introductory Micro & Macro Economics courses.  
Managerial Economics.  
Resource & Environmental Economics.

### **Executive Training**

Teaching the subjects:  
Microeconomics, Energy Economics.  
Spot and Futures markets for energy related products.

### **PRESENTATIONS IN PROFESSIONAL MEETINGS & CONFERENCES**

- 2016 – May 13, 2016, Annual Eastern Conference Shawnee PA, “Asymmetric Information in Regulated Utility.”
- 2015 – May 15, 2015, Annual Eastern Conference Shawnee PA, “Unintended Consequences of Regulation and Divestiture”
- 2015 – July 1-4, 2015. Association of Public Economic Theory Meeting, Luxemburg. “Joint Venture with Private Information” (with B. Taub)
- 2012 – June 12-14, 2012 Association of Public Economic Theory Meeting, Academia Sinica Taipei, Taiwan. “Trading Equilibrium in a Public Good Economy with smooth Preferences and a Mixed Measure Space of Consumers” (with H. Perest and B. Shitovitz).
- 2012 – Annual Eastern Conference Shawnee PA, “Wholesale Competition in Internet Markets”
- 2011 – Annual Western Conference Monterey CA, “Cost of Provision, Pricing and Net Neutrality”
- 2008 – June 20, 2008 Annual Western Conference, Monterey CA. “Real Time Pricing with Switching Costs”
- 2007 – July 5, 2007 Association of Public Economic Theory Meeting, Nashville TN. “Bayesian Equilibrium in a Public Good Economy”
- 2007 – May 30, 2007 Postal and Delivery Economics, Semmering Austria. “Optimal Discount for Worksharing”.
- 2007 – May 17, 2007 Annual Eastern Conference, Skytop PA. “A Theory of Real-time Pricing : a Spatial Approach”.
- 2006 – November 17, 2006 Advanced Workshop in Regulation and Competition. “A Theory of Real-time



Pricing : a Spatial Approach”.

- 2006- June 30, 2006 19<sup>th</sup> Annual Western Conference, Monterey, CA “Bundled vs. Unbundled Utilities”.
- 2005 – November, 18, 2005 Advanced Workshop in Regulation and Competition. “Bundled vs. Unbundled Utilities”.
- 2005- June 23, 2005 18<sup>th</sup> Annual Western Conference, San Diego, CA “Reliability – The Problem of the Weakest Link”, (With Michael Crew and Paul Kleindorfer).
- 2005- January 6, 2005 American Economic Association Meetings. Philadelphia, PA. “Reliability, Regulation and Transmission Investment.” (With Michael Crew and Paul Kleindorfer).
- 2004- June 30, 2004 Society for Economic Design Meetings Palma de Majorca, Spain. “Reliability, Regulation and Transmission Investment.” (With Michael Crew and Paul Kleindorfer)
- 2004- June 24, 2004 Workshop in Regulation and Competition: “Optimal Electricity Reliability After August 14, 2003.” (With Michael Crew and Paul Kleindorfer)
- 2004- January 16, 2004 Advanced Workshop in Regulation and Competition: “Security and Reliability.” Newark NJ. Paper presented: “Reliability Revisited after August 14.” (With Michael Crew and Paul Kleindorfer)
- 2003- May 22, 2003 22<sup>nd</sup> Annual Conference: Advanced workshop on Regulation and Competition, Skytop, PA. Paper presented: “The Impact of Political Borders on Regulated Abatement Trading.”
- 2002 – Society for Economic Design Meetings. New York. July 8, 2002. Paper presented “Trading Equilibrium in Public Good Economy.” (with B. Shitovitz)
- 2002 - May 24, 2002; 21<sup>th</sup> Annual Conference: Competitive Challenge in Network Industries, Newport RI. Paper presented: "Coopetition Between Telecommunication Networks."
- 2002 - April 8, 2002. Cancun Mexico, Association of Private Enterprise Meetings. Paper presented: "Population Characteristics of the Successful Club."
- 2000 - May 26, 2000; 19<sup>th</sup> Annual Conference: Competitive Challenge in Network Industries, Lake George, NY. Paper Presented: Multidirectional Communication. (with B. Bental)
- 1999 - May 27-29, 18<sup>th</sup> Annual Conference: Meeting the Competitive Challenges; Network industries, Newport Rhode Island. "Some Economic Considerations of The Comprehensive Electricity Competition Act."
- 1998- May 27-29, Advanced Workshop in Regulation and Competition; Network Industries in Transition, Vergennes Vermont. “The Interaction Between Regulations in the Electric Utility Industry” (with M. Kim & M. Podolsky)

- 1998- January, American Economic Association Meetings, Chicago, IL “The Effects of Environmental Regulations on the Production of Rate-of-Return Regulated Electric Utility.” (with M. Kim & M. Podolsky)
- 1997- October, Regulation Under Increasing Competition, Newark, NJ “Computable General Equilibrium Models of Electricity Emissions.”
- 1996- January, American Economic Association Meetings, San- Francisco, CA “Municipal Waste Disposal: Price Incentives and Recycling Opportunities.” (with M. Podolsky)

### **INVITED PRESENTATIONS**

- 2012 – March 22, 2012. Department of Economics, Rutgers University, New Brunswick. Paper presented “Trading Equilibrium in a Public Good Economy with smooth Preferences and a Mixed Measure Space of Consumers” (with H. Perest and B. Shitovitz).
- 2012 – March 4, 2012. Department of Economics, Rutgers University, Newark Campus. Paper presented “Trading Equilibrium in a Public Good Economy with smooth Preferences and a Mixed Measure Space of Consumers” (with H. Perest and B. Shitovitz).
- 2003 – April 29, 2003. Department of Economics, University of Connecticut. Paper presented: “Inter-Country Abatement Trading and The Global Environmental Facility (GEF)”
- 2000 - November 15 - November 20, 1999, Institute of International Education Kiev, Ukraine. Managerial and Resource Economics for Executive MBA.
- 1999 - June 24. Department of Economics, The Hebrew University of Jerusalem. Presentation: A survey my recent papers in the area of games in public goods.
- 2001- November 28 - December 2, Institute of International Education Kiev, Ukraine. Managerial and Resource Economics for Executive MBA.
- 1998 - February 17&18. Institute of International Education, Washington DC: ”National Energy Policy & Planing Workshop.”
- 1996 - May 15, Resources For The Future, Washington DC: “Municipal Waste Disposal: Price Incentives and Recycling Opportunities.” (with M. Podolsky)