

# The 15th Workshop on the Economics of Advertising and Marketing

Estonian Business School, 3 Lauteri street, Tallinn, Estonia. July 2-3, 2025.

## PROGRAM

Wednesday, July 2

### 9:00 Registration

9:10 - Welcoming Address

**Prof. Meelis Kitsing**, Rector of Estonian Business School

### 9:15-10:40 Session I

**Nils Wernerfelt** (Northwestern) – Digital Advertising and Market Structure: Implications for Privacy Regulation

Discussant: **Joel Waldfogel** (University of Minnesota)

**Shunto Kobayashi** (Boston University) – The Impact of Privacy Protection on Online Advertising Markets

Discussant: **Klaus Miller** (HEC Paris)

### 10:40-11:00 Coffee Break

### 11:00-12:25 Session II

**Garrett Johnson** (Boston University) – Privacy-Enhanced versus Traditional Retargeting: Ad Effectiveness in an Industry-Wide Field Experiment

Discussant: **Nils Wernerfelt** (Northwestern)

**Klaus Miller** (HEC Paris) – Clicks vs. Commitments: The Economic Trade-Offs of Polarizing News Content

Discussant: **Brad Shapiro** (University of Chicago)

### 12:25-2:20 Lunch at Härg

### 2:20-3:45 Session III

**Kristina Brecko** (Rochester) – DTC Advertising and Medication Demand Allocation: Evidence from GLP-1 Drugs

Discussant: **Jura Liaukonyte** (Cornell)

**Jura Liaukonyte** (Cornell) – Adding Ads: The Economics of Ad-Supported Subscription Tiers in Video Streaming

Discussant: **Andrey Simonov** (Columbia)

### 5:30-7:00 Walking Tour of Tallinn Old Town

### 7:00 Conference Dinner Olde Hansa, Tallinn Old Town

Thursday, July 3

**9:00-10:25 Session I**

**Marit Hinnosaar** (Nottingham) – Lost Influencer Income from a University Cartel  
Discussant: **Imke Reimers** (Cornell University)

**Andrey Simonov** (Columbia) – Advertising Load Discrimination on Social Media  
Discussant: **Jean-Pierre Dube** (University of Chicago)

**10:25-10:45 Coffee Break**

**10:45-12:10 Session II**

**Aakaash Rao** (Harvard University) – The Where and the Why of the Culture War  
Discussant: **Sarah Moshary** (Berkeley)

**Dina Mayzlin** (USC) – Strategic Review Presentation  
Discussant: **Regis Renault** (CY Cergy Paris Université)

**12:10-2:10 Lunch at Levier**

**2:15-4:15 Session III**

**Jean-Pierre Dube** (University of Chicago) – Consumer Beliefs and In-Store Advertising Effects  
Discussant: **Zsolt Sandor** (Sapientia)

**Brad Shapiro** (University of Chicago) – Beliefs About Safety and The Firearms Market: The Role of Crime, Advertising and the Media  
Discussant: **Aakaash Rao** (Harvard University)

**Simon Anderson** (University of Virginia) – Advertising and the app platform model  
Discussant: **Levent Celik** (University of Leicester)

**6:45 Cocktails at Fotografiska rooftop bar**

**7:30 Dinner at Fotografiska**

Support from the following institutions is gratefully acknowledged:



**Cornell**  
**SC Johnson College of Business**