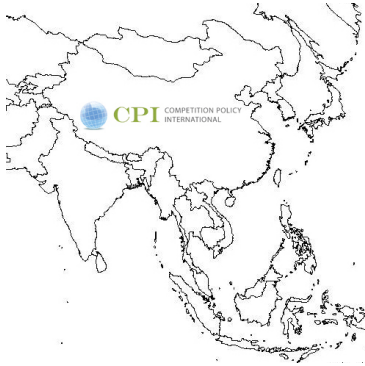


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# Is it Time to Exclude Experts Who Ignore the Multisided Platform Literature?

## Part I

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In the next several columns I am going to develop the argument that the economics profession now knows that many standard results do not in fact apply, at least not without modification, to businesses that are multisided platforms. This is based on a presentation that I will be giving at the [ABA Spring Antitrust Meetings](#) in a few weeks. It relies on the [survey](#) that Dick Schmalensee and I recently completed of the field. I've posed that paper before but we've revised the paper recently and included an extensive bibliography of the literature.

This month I am going to make the basic point that there is now a well-developed, non-controversial, peer-reviewed economics literature on multisided platforms. A dozen years ago this literature was new and not everyone was convinced there was much new in it. That just isn't the case anymore.

Dick and I have identified more than 200 articles as of the end of 2012 concerning multisided platform businesses. You could debate whether they all belong as we've tried to err on the side of inclusion, but then again we're almost certain to have missed some.

Many of these articles were published in peer-reviewed journals including the leading journals in economics such as *The American Economic Review*, *Rand Journal of Economics*, and *Journal of the European Economic Association*. The authors of these articles hold teaching positions at some of the world's leading institutions of economic learning including Harvard University, The Massachusetts Institute of Technology, Oxford University, the Toulouse School of Economics, and The University of Chicago.

We did not find any significant economic literature that argued that there were theoretical or empirical failings in the basic multisided platform framework. That is actually pretty remarkable. Unlike, say, macroeconomics or behavioral economics, there is no serious controversy among economists. Of course, like any field in economics, authors within the field may disagree over particular assumptions or approaches. And there is a tremendous amount of work that remains to be done. But there just isn't any basic disagreement over the framework and its applicability.

At this point, the multisided platform analysis is pretty much mainstream. That would be a ho-hum, just nice to know point, if two other things weren't true. A lot of basic antitrust tools and results don't apply, at least not without some serious tweaking to multisided platforms. And a lot of businesses are multisided platforms. That's the subject for next month.