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Marshall Steinbaum

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Education

Ph.D. Economics, University of Chicago, 2014

B.A. (Honors) Philosophy, Politics, and Economics, Oxford University, 2005

Employment

Assistant Professor of Economics, University of Utah, 2019-present

Senior Fellow in Higher Education Finance, Jain Family Institute, 2019-2026

Research Director, Roosevelt Institute, 2016-2019

Research Economist, Washington Center for Equitable Growth, 2014-2016.

Research Interests

Labor Economics, Empirical Industrial Organization, Antitrust, Higher Education, Student Debt, History of Economic Thought

Academic Publications

1. Farag, Enas, Alaa Abdelfattah, Chris Compton, Anna Stansbury, and Marshall Steinbaum (2025). A Retrospective Analysis of the Acquisition of Target's Pharmacy Business by CVS Health: Labor Market Perspective.
   Accepted, *Review of Economics and Statistics*.

2. Steinbaum, Marshall, Vincent Mancini, and Robert Stutchbury (2025). An Antitrust Exemption for Collective Bargaining by Independent Contractors.
   Forthcoming, *Antitrust Law Journal* 87 (2).

3. Callaci, Brian, Sérgio Pinto, Marshall Steinbaum, and Matt Walsh (2025). Vertical Restraints and Labor Markets in Franchised Industries. *Research in Labor Economics*, Volume 52B on Big Data Applications in Labor Market Research, pp 255-301.

4. Callaci, Brian, Matthew Gibson, Sérgio Pinto, Marshall Steinbaum, and Matt Walsh (2024). The Effect of Franchise No-poaching Restrictions on Worker Earnings.
   Accepted, *Review of Economics and Statistics*

5. Pinto, Sérgio and Marshall Steinbaum (2023). The long-run impact of the Great Recession on student debt. *Labour Economics* 85, #102449.

6. Peterson, Christopher and Marshall Steinbaum (2023). Coercive Rideshare Practices: At the Intersection of Antitrust and Consumer Protection Law in the Gig Economy. *University of Chicago Law Review* 90 (2) 623-658.

7. Azar, José, Ioana E. Marinescu, and Marshall Steinbaum (2022). Labor Market Concentration. *Journal of Human Resources* 57 (S) S167-S199.
JHR Highly Cited Paper Award for 2022.

8. Steinbaum, Marshall (2022). Establishing Market and Monopoly Power in Tech Platform Antitrust Cases. *Antitrust Bulletin* 67 (1), 130–145.

9. Mueller, J. Tom, Jesse E. Shircliff, and Marshall Steinbaum (2022). Market Concentration and Natural Resource Development in Rural America. *Rural Sociology* 87 (1), 68–93.

10. Steinbaum, Marshall. (2021). Common Ownership and the Corporate Governance Channel for Employer Power in Labor Markets. *Antitrust Bulletin* 66 (1), 123–139.

11. Azar, José, Ioana E. Marinescu, Marshall Steinbaum, and Bledi Taska. (2020). Concentration in US Labor Markets: Evidence from Online Vacancy Data. *Labour Economics* 66.
Awarded best paper published in Labour Economics in 2020.

12. Steinbaum, Marshall and Maurice Stucke (2020). The Effective Competition Standard: a New Standard for Antitrust. *University of Chicago Law Review* 83, 889–931.

13. Steinbaum, Marshall. (2019). Antitrust, the Gig Economy, and Labor Market Power. *Law and Contemporary Problems* 82 (2), 45–64.

14. Azar, José, Ioana E. Marinescu, and Marshall Steinbaum (2019). Measuring Labor Market Power Two Ways. *American Economic Association Papers and Proceedings* 109, 317–321.

15. Steinbaum, Marshall and Bernard A. Weisberger (2018). A History of Economics Hubris. *History of Economic Ideas* 5, 531–554.

16. Steinbaum, Marshall and Bernard A. Weisberger (2017). The Intellectual Legacy of Progressive Economics: A Review Essay of Thomas C. Leonard's Illiberal Reformers. *Journal of Economic Literature* 55 (3), 1064–1083.

Books

1. Boushey, Heather, J. Bradford DeLong, and Marshall Steinbaum, eds. (2017). After Piketty: the Inequality Agenda post-*Capital in the Twenty-First Century*. Harvard University Press.
Authored chapter: "Inequality and the Rise of Social Democracy: an Ideological History."

Working Papers

1. Pinto, Sérgio, Alaa Abdelfattah, Marshall Steinbaum, and Justin C. Wiltshire (2026). Hospital Mergers, Health Provider Concentration, and Medical Debt

2. Atz, Ulrich, Blake Eliason, Michael Lipsitz, Peter Norlander, Sérgio Pinto, and Marshall Steinbaum (2026). The Balance of Power in Franchising.

3. Sarangi, Swayamsiddha, Blake Eliason, Sérgio Pinto, and Marshall Steinbaum (2026). Minimum Wages and Vertical Restraints in Franchising.

4. Nilaj, Eduard, Laura Beamer, Sultana Fouzia, Sérgio Pinto, and Marshall Steinbaum (2025). Student Debt, Wealth, and the Intergenerational Impact of the Great Recession.
5. Nilaj, Eduard, Laura Beamer, Sultana Fouzia, Jack Landry, Mike Pierce, Sérgio Pinto, and Marshall Steinbaum (2025). Student Debt Cancellation: Evidence from Credit Reporting Panel Data.

Selected Non-Peer-Reviewed Publications and Book Reviews

1. Steinbaum, Marshall and David A. Walsh (2026). How America's Public Universities Stopped Being Public. *The Hedgehog Review*.
2. Steinbaum, Marshall (2026). Review of *Monopsony in Labor Markets: Theory, Evidence, and Public Policy* by Brianna Alderman and Roger Blair. *Journal of Economic Literature* 64 (1) 302-305.
3. Steinbaum, Marshall and Andrew Elrod (2025). Rebuilding American Higher Education: From an Engine of Inequality to a Pillar of the Public Interest. Jain Family Institute.
4. Nilaj, Eduard, Jack Landry, Sérgio Pinto, Marshall Steinbaum, and Laura Beamer (2024). A First Look at Student Debt Cancellation. Jain Family Institute.
5. Beamer, Laura and Marshall Steinbaum (2023). America's Student Loans Were Never Going to Be Repaid. *New York Times* Opinion
6. Nilaj, Eduard, Sérgio Pinto, Marshall Steinbaum, and Laura Beamer (2023). The Repayment Pause and the Continuing Crisis of Non-repayment. Jain Family Institute
7. Steinbaum, Marshall (2022). Review of *Thinking Like an Economist* by Elizabeth Popp Berman. *Law and Political Economy Blog*
8. Steinbaum, Marshall (2021). Review of *The Education Trap* by Cristina Groeger and *Let's Be Reasonable* by Jonathan Marks. *Boston Review*
9. Pinto, Sérgio Pinto and Marshall Steinbaum (2021). Hysteresis and Student Debt. *Phenomenal World*
10. Steinbaum, Marshall (2020). The Student Debt Crisis is a Crisis of Non-Repayment. *Phenomenal World*
11. Steinbaum, Marshall (2020). Review of *Capital and Ideology* by Thomas Piketty. *Boston Review*
12. Goldrick-Rab, Sara and Marshall Steinbaum (2020). Effective Treatment for the Student Debt Crisis Requires an Accurate Diagnosis. *Journal of Policy Analysis and Management* vol. 39(2), pp 548-550.
13. Goldrick-Rab, Sara and Marshall Steinbaum (2020). What is the Problem with Student Debt? *Journal of Policy Analysis and Management* vol. 39(2), pp 534-540.
14. Steinbaum, Marshall (2019). Review of *The Economists' Hour* by Binyamin Appelbaum. *Boston Review*
15. Steinbaum, Marshall (2017). Review of *Democracy in Chains* by Nancy Maclean. *Boston Review*
16. Steinbaum, Marshall (2017). Review of *Conservative Parties and the Birth of Democracy* by Daniel Ziblatt. *Jacobin*
17. Konczal, Mike and Marshall Steinbaum (2016). Declining Entrepreneurship, Labor Mobility, and Business Dynamism: A Demand-Side Approach. Roosevelt Institute.
18. Steinbaum, Marshall (2016). Review of *Global Inequality: A New Approach for the Age of Globalization* by Branko Milanovic. *ILR Review*

Grants

College of Social and Behavioral Science Book-writing Award, University of Utah. $1,000. (2026-2027)

Marshall Steinbaum (PI). Institutional Segregation, Financial Aid, and Student Debt. Spencer Foundation. $50,000. (2025-present)

Jiménez, Dalié (PI), Jonathan Glater (co-PI) and Marshall Steinbaum (co-PI). The Effect of Pandemic Interventions on the Financial Health of California Student Borrowers. California Collaborative for Public Health Research. $200,000. (2023-2024)

Marshall Steinbaum (PI). Analyzing Labor Market Competition in Merger Review. $33,000. UFCW Locals 5, 7, 324, 400, 770, and 3000. (2023)

Callaci, Brian and Marshall Steinbaum (co-PIs). The Effect of Buyer Power on Occupational Injuries and Illness at Upstream Suppliers. $30,000. The Anti-monopoly Fund. (2021-2022)

Editorial Service

Referee for *American Economic Review*, *AER Insights*, *Journal of Economic Literature*, *Journal of Labor Economics*, *Journal of Human Resources*, *Labour Economics*, *ILR Review*, *Research Policy*, *Economic Inquiry*, *Journal of Economic Behavior and Organization*, *Scandinavian Journal of Economics*, *Contemporary Economic Policy*, *Journal of Income Distribution*, *Yale Law Journal*, *Journal of Antitrust Enforcement*, *Journal of Competition Law and Economics*, *Regulation & Governance*, *Education Economics*, *Educational Evaluation and Policy Analysis*, *Review of Social Economy*, *Health Affairs*, *Oxford Economic Papers*, *History of Economic Ideas*, *Journal of Labor Research*, *Journal of Economic Issues*, National Science Foundation

Invited Seminars & Presentations

2026 Marriner S. Eccles Institute for Economics and Quantitative Analysis

2025 University of Alabama Law School

2024 University of Victoria, Columbia University Graduate School of Journalism

2023 Ministry of Education of Chile

2022 American University, University of Chicago Law School

2021 Department of Justice Antitrust Division, Marriner S. Eccles Institute for Economics and Quantitative Analysis, Information and Society Project (Yale Law School), Brooklyn Law School, Fordham Law School, Ewing Marion Kauffman Foundation, Brookings Institution

2019 Federal Trade Commission Bureau of Economics, Heller School for Social Policy and Management (Brandeis University)

2018 American University, Urban Institute, Brookings Institution

2017 University of California Santa Barbara History Department, George Mason University American Studies Department

2016 Federal Reserve Bank of Philadelphia, United States Census Center for Economic Studies

Conference Presentations

2026 Association for Law and Political Economy, Allied Social Science Associations, Society of Labor Economists, "Countervailing Power: Antimonopoly for Workers" (University of Memphis Law School)

2025 Fordham Conference on Data Science and Law, Labor and Employment Relations Association/Allied Social Science Associations, International Industrial Organization Conference

2024 International Industrial Organization Conference, American Law and Economics Association

2023 International Industrial Organization Conference, Eastern Economic Association

2022 Society of Labor Economists, University of Nebraska Lincoln Clark-England Labor Economics Conference

2021 Department of Justice/Federal Trade Commission "Making Competition Work: Promoting Competition in Labor Markets"

2020 Law and Political Economy Project (Yale Law School–postponed to 2021), University of California, Santa Barbara (postponed to 2021)

2019 Department of Justice Antitrust Division, OECD Competition Committee, University of Chicago Law School, Duke University Law School, International Industrial Organization Conference, ASSA-American Economic Association Annual Meeting, Boston College

2018 Boston University