Susan Athey

John Bates Clark Medal-Winning Economist
Professor, Stanford Graduate School of Business
Vice President-elect, American Economic Association

Leading the new science of internet-based economics.

Biography

Susan Athey is the leading figure defining the new field of internet economics. She unites a mastery of big data, marketplace design, and the economics of platform businesses with an exceptionally wide grasp of economic theory and practice. This all-around excellence has earned Susan the John Bates Clark Medal, which recognizes the best American economist under 40 — a prize which she is the first woman ever to win.

Susan explains how big data and other developments of the internet economy are transforming business. It's not enough any more to have good intuition: a manager or CEO today needs personally to have a grasp of the data and its implications. Leaders who unite good business sense and statistical acumen will be the big winners in the new economy of data. Those who don't will be left behind.

That's a bold statement, but if anyone is qualified to make it, Susan is.

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Susan Athey's meteoric career has seen her transform every field she's touched. As Microsoft's Chief Economist, advising the firm on the economics of online markets and cloud computing, she helped architect the auction-based marketplace for search advertising — one of the world's most complex markets and one of the richest settings for big data. Her advice to governments around the world has shaped global approaches to internet search, online privacy, and the impact of the internet on news media. And the auction-based pricing system which she designed for Canada's biggest timber market has priced billions of dollars of timber over the last decade. It's an extraordinary record of achievement.

Her academic research is equally wide-ranging, spanning online advertising, search, news media, and now virtual currency. Her theoretical work on the markets for online advertising and news media draws on her experience analyzing large datasets of internet browsing behavior. She has investigated the impact of news aggregators and social media on individuals' news habits, their loyalty to specific outlets, and the political bias of news. She is currently studying the relationship between news, online financial research, and abnormal stock returns. And she has recently become an authority on the phenomenon of virtual currencies such as Bitcoin, with powerful theories and evidence to share about the rationality of the virtual marketplace.

Susan is a leader in the profession of economics and was recently elected as a 2018 Vice President of the American Economic Association. She also serves on the board of the Council of the Econometric Society. Susan has served on program committees and delivered keynote addresses for major computer science conferences. She was even appointed by President Obama to the President's Committee on the National Medal of Science.

In addition, she has served as co-editor or associate editor of the most prestigious economics journals. She has been a pioneer in helping other economists learn about the opportunities created by big data and helping them collaborate with major technology firms to do research with this data.

Susan has been recognized by the economics profession with numerous awards. Still in her early forties, she has earned three of the four highest honors for an American economist: the John Bates Clark Medal, election to the American Academy of Arts and Sciences, and election to the National Academy of Science.

Outside academics, Susan has also received widespread recognition from numerous in-depth media profiles as well as honors, including:

- ☐ World Economic Forum Young Global Leader
- ☐ 100 Most Creative People in Business, Fast Company
- ☐ Top 100 Under-50 Diverse Executives, Diversity MBA
- ☐ Kilby Award Foundation's Young Innovator Award

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