PTX1853 — видеозапись показаний под присягой

Доказательство по делу «Соединённые Штаты и штаты-соистцы против Google LLC», № 1:23-cv-00108, Окружной суд США по Восточному округу Виргинии.

Что это за документ и как он получен

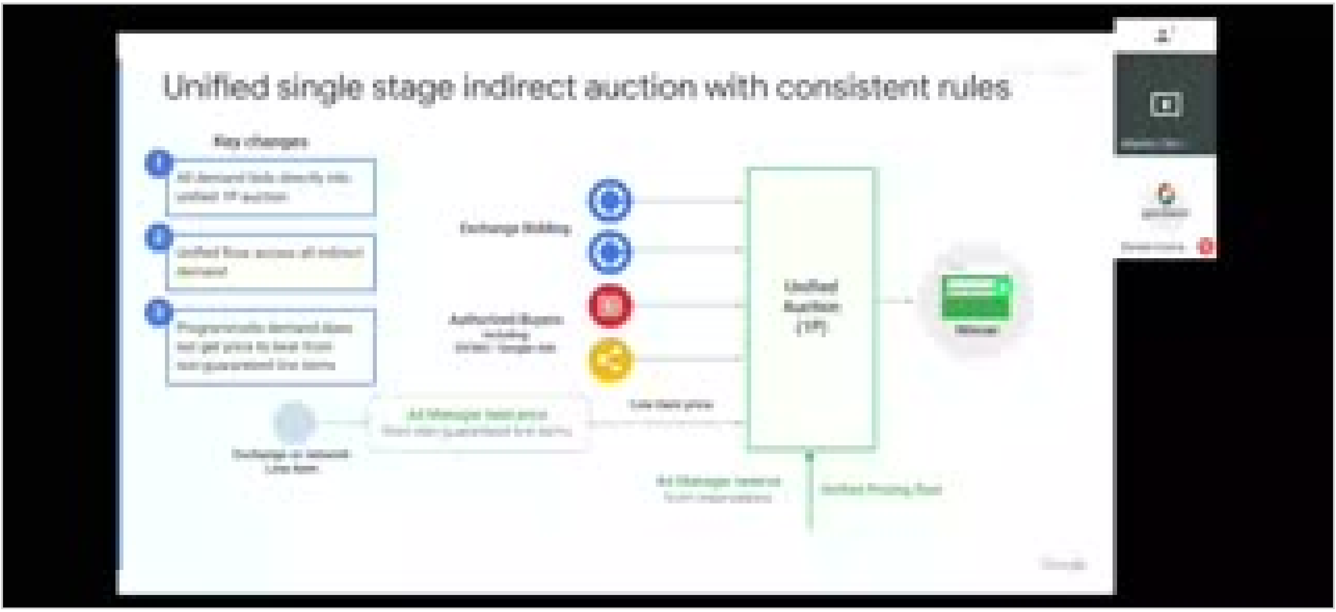
Исходник — видеозапись продолжительностью 13 минут 48 секунд, опубликованная Минюстом США: https://media.justice.gov/vod/atr/PTX1853-Video-Public.mp4

- На экране два слоя: слайды презентации Google и стенограмма, вшитая в кадр субтитрами.
- Числа вида «52:9» — это **страница и строка стенограммы**, а не время записи.
- Текст снят распознаванием кадров, а не расшифровкой звука: субтитры уже содержат нумерацию стенограммы, которой в звуке нет.
- Строки сведены по номеру «страница:строка», поэтому повторов нет. Получено 288 строк, страницы с 11 по 96.
- Разрывы в нумерации проверены отдельно и оказались монтажными склейками: к делу приобщены выдержки из показаний, а не запись целиком.

Слайды записи

- Всего различимых слайдов: 3.
- Каждый показан дальше отдельной страницей вместе с тем, что говорилось при нём.

Слайд 1 из 3



Сказано при этом слайде

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I mean, I speak to buyers all day long and they say,
"Well, if that's the way Google works, why wouldn't we just work
with Google?" And isn't that a monopoly?
And so, that's sort of where, you know, we as sellers
and people on the publisher side of things sort of throw up our
hands and say, "Yeah, we don't know."
EMRY DOWNINGHALL: I just think the biggest problem, I
think some of us have, and speaking for myself, is that this
product is already built. It's done. It's--you could probably
turn it live tomorrow. And so, when people here are suggesting
feedback, it's putting a lot of faith in Google that this
feedback would be actionized and there's really no recourse for
us whatsoever to actually enforce you to change a product that
you've already built. You know? Google has been asking, you
know, us to bring more and more of the auction within the Googl
pipes and to do more and kind of trust Google with, you know,
our ad decisioning strategy. And now, all that control, which I
think is the real keyword, is going to be kind of lifted from
us, and we just kind of have to hope Google is acting in our
best interest. And that's kind of a lot to swallow.
EELIY ZENC: It does But I think also like in terms of
FELIX ZENG: So, one thing that, you know, we do is that
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RAHUL SRINIVASAN: So, let me--let me just unpack that.
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to give Rubicon a leg up in some sense. Right?
And I would just argue that, you know, everything in
the unified auction at least competes on a net basis. So, it's
all net-of-rev share. Right?
MALE AUDIENCE MEMBER: [Affirmative response.]
RAHUL SRINIVASAN: So, in spite of the fact that there are
differential rev shares across different channels, all of them
are accounted for when we actually look at the final
competition. Right? So, we're operating in--because we operate
in the net bid world, there is no--never a situation where, you
know, you could have prioritized a certain buyer and actually
improve yield, because that's already accounted for.

Does that--does that make sense?

FELIX ZENG: It does. But I think also, like, in terms of our relationships. Right? Like, in order to get a concession on rev shares, maybe we have to get something up, and priority is one of those concessions. Right? So, maybe we are willing to sacrifice yield on a small bit of impressions in order to get concessions in other things.

So, I think there is--taking that control from us is actually something that's very hard to give up. And I think you get the consensus here----

RAHUL SRINIVASAN: Right.

FELIX ZENG: ----that nobody wants to give up pricing by buyers. "Buyers," defined as SSPs, like AppNexus.

RAHUL SRINIVASAN: Right. So, again, I would just sort of--the way I would react to that is to actually say that, the way you were giving priority in the current world is actually a very hacky mechanism of giving priority. And you will continue having some hacky ways of giving priority, if you so choose. Right? Things like what Fabrizio mentioned, where you can inflate the value CPMs, if you so choose. Or you can also book certain campaigns as standard or sponsorship, if you so choose. Right? Where you have a guaranteed number of impressions tha go to a specific source of demand. It's just that we would not recommend it because it could significantly compromise your yield, but you still have certain hacky ways of doing it, if you--if it's absolutely necessary from a business perspective. And if you do do that, I would just caution you to also look at the opportunity costs of some of these decisions, because it could result, like I said, in situations where you have a very suboptimal yield set up.

JANA MERON: It semes to me that this was all built for header bidding [inaudible 1:09:10]. Yeah. [Laughter. Clapping.]

RAHUL SRINIVASAN: So, could you--could you say more, please?

JANA MERON: So, we all have--right? I mean, everybody has a header bidder. And we are all working with you, clearly. And we are all--and we are all potentially using Exchange Bidding. Not everybody is inside of Exchange Bidding. Not everybody's playing nice together. Right? It's a super-complicated world.

And you built this and say, "Oh, we're going to be a unified auction for us, but not for the rest of the way that we all do business."

RAHUL SRINIVASAN: So, again, my reaction to that would be that, you know, this is not something that necessarily only disadvantages header bidding. Right? It's not that we're giving AdX or EB a leg up compared to ex--compared to header bidding in this context. We are also----

JANA MERON: [inaudible 1:09:59] Right? Like, forget about being [inaudible 1:10:03] and all that. But not being able to say--to create a rule that says, "This person cannot submit a bid under this level." Or, if we are--you know, whatever the priorities may be for each one of our businesses, then yeah, it hand-ties us.

RAHUL SRINIVASAN: So, again, the point that I was trying to make is we have this notion of AdX last look, for example. Right? Where AdX had the opportunity to look into the header bidding line-item price and submit a bid that was, you know--you know, had informed how their bidding should be. And this was available to both AdX and Exchange Bidding.

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I'm the Exchange Bidding product manager as well. I don't think header bidding is going away. I think we initially thought that that was our vision, for example, that we would build a better product that all publishers that opt and use.

But we recognize the fact that header bidding is not going away, and we have accepted that, which is why we're building tools that help you manage sources of demand across all different channels in a way that you actually want to.

And this is not about--this is not about deprecating header bidding. This is more about just having consistent rules across the board for a more sustainable ecosystem.

FEMALE AUDIENCE MEMBER: So, if we create Google's [inaudible 1:11:25] buyers in our headers.

RAHUL SRINIVASAN: So, you can still--again, if you so choose, you can continue doing that. Right? We have no control over the header bidding auction. You--all we're saying is that, when it competes finally on a net basis within the unified auction, we would have consistent rules, right, across the board. This doesn't take away your ability to, if you want to make different setups within your header bidding partners, you can still continue doing so, because we have no control over

53:5 that.
53:6 JANA MERON: But DFP does, because I can't set a rule by a
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53:8 RAHUL SRINIVASAN: No. But if--for example, if you have
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56:3 RAHUL SRINIVASAN: Yes. So, the--the alternate point that
56:4 I would also make is that, in a first-price auction, the floors
56:5 do not add price pressure directly to the--how the auction
56:6 clears.
56:7 FEMALE AUDIENCE MEMBER: It's not about the pressure.
56:8 FEMALE AUDIENCE MEMBER: It doesnt [inaudible 1:15:04] we
56:9 dont care about the price pressure, and now that it is a first-
56:10 price option, it's fine.
56:11 JANA MERON: It's--it's not about that. It's about the
56:12 relationships that we have with various vendors that we want to
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56:14 Everybody is not equal.
57:22 I would recognize that there's--some of these changes
57:23 may be--don't benefit publishers. Some of these changes don't
57:24 benefit byers. Like, getting visibility into every bid into the
57:25 auction is not something that buyers particularly enjoy. Right?
58:1 So, we're making some changes that we think are necessary to g
58:2 to a more sustainable ecosystem, which is why we bundled all of
58:3 these changes together.
59:9 STEPHANIE LAYSER: So, say--so, say I'm unhappy with this
59:10 and I want to switch ad servers.
59:11 Is there anything on the plan? You know, I don't want
59:12 to give up AdWords or AdX demand and I want it to compete kin
59:13 of holistically with all the rest of my partners. Is there any
59:14 plans for you to integrate with any of the server-to-server
59:15 header bidding, or client-side header bidding partners?
59:16 RAHUL SRINIVASAN: So, DBM, for example, is available on
59:17 other SSPs today.
59:18 STEPHANIE LAYSER: But AdWords is what we're talking about.
59:20 through other exchanges.
59:21 FEMALE AUDIENCE MEMBER: So----
59:22 RAHUL SRINIVASAN: It's just--it doesn't have all of the
59:23 demand. Right? AdWords just finds it more--more ROI-positive
59:24 to actually buy most of their inventory through AdX.
59:25 But that said, I think that is also something we can
60:1 explore if, you know, there is a lot of reason for it.
60:2 STEPHANIE LAYSER: Okay. Yeah. I mean, I think there is a

lot of reason for it. I mean, 90 percent of all publishers are on DFP, and it sort of feels like, at this point in time, you can make determinations and changes to your product as you w so that Google is in control of it. And so, if we wanted to switch, it doesn't really feel like we would be able to access the whole AdX pool of demand the way we want to in any of your other competitors.

RAHUL SRINIVASAN: That's--that's fair feedback, and we can get back to you on that.

MALE AUDIENCE MEMBER: You said AdX tags still exist, no [inaudible 1:19:11].

RAHUL SRINIVASAN: Tags for?

MALE AUDIENCE MEMBER: AdX. AdX type.

RAHUL SRINIVASAN: Yeah. AdX type [inaudible 1:19:15]. Yes.

MALE AUDIENCE MEMBER: So----

STEPHANIE LAYSER: So, basically it would be--like, because it doesnt reverse, like, you can set everybody up in header bidding, and have everything else from everybody else pop in, insert a header in it, and goes by price. But we can't do the same thing in AdX within another SSP or within another ad server. And that has to do with the fact that, well, Google will give you tags, but it will not insert the price into another.

JAY GLOGOVSKY: So, I hope the Googlers in the back buy you a really stiff drink later because we've been pretty----

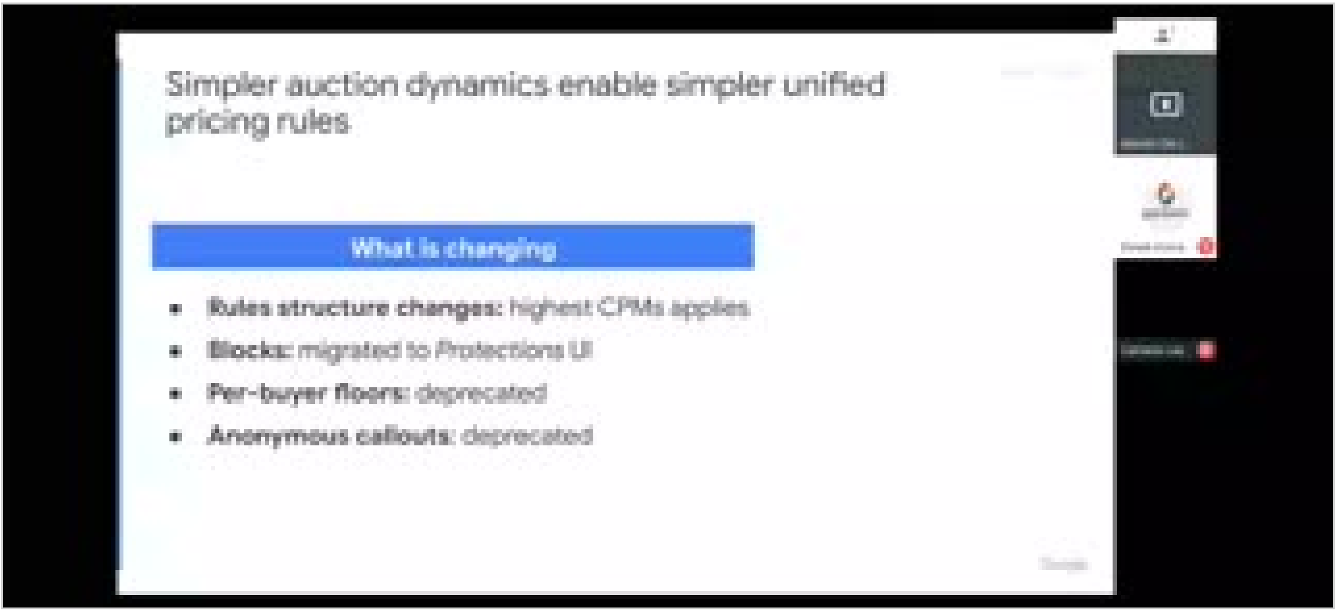
RAHUL SRINIVASAN: I think I need it right now.

JAY GLOGOVSKY: I--I like that idea. Let's get them drunk so you can ask more questions.

I'm not going to use the word "monopoly," switching ad servers. We want buyer rules. I'm going to change it slightly because we can give you a thousand reasons why we need them

SCOTT MULQUEEN: Going back to pricing decisions in the ad server scenarios, could you talk a little bit about what happens when AdX has $5 and Exchange Bidding partner has $5 as a net bid, and also a header bidding partner has $5? Because scenario, to Felix's point from 20 minutes ago, having control over the gross value of those bids, knowing that there's a different rev share against each one of those partners would be very valuable to us, because it would definitely, immediately impact the advertiser return on ad spend through each of those channels. And we would certainly want control in order to serve as kind of the final outcome, with the advertisers are looking for.

Слайд 3 из 3



Сказано при этом слайде

85:1 Per-buyer floors are no longer needed in a first-price
85:2 auction. We've covered that. You don't like it. [Laughter.]
95:2 But my other question, I guess, is in a world where
95:3 bid shading exists, and I think Google provides, as an SSP,
95:4 provides a bid-shading product to buyers, it seems to me like
95:5 pricing can still be used to optimize yield, maybe not on an
95:6 individual-impression auction, but in the auctions following
95:7 that.
95:8 So, if you have a buyer in your $2 and $4 example, if
95:9 that second buyer learns that they can bid $2.01 next time to
95:10 win that same inventory, if we put a floor on that buyer at $3,
95:11 we'd be maximizing yield, we'd get 99 cents of yield there.
95:12 So, I--I don't 100 percent understand the assertion
95:13 that yield is no longer--like, that floors no longer affect
95:14 yield in a first-price auction.
95:15 GIULIO MINGUZZI: I think we recognize that. And I
95:16 mentioned before that floors have the potential to still
95:17 influence buyer behaviors in a first-price auction. So, we're
95:18 not saying that floors are meaningless for yield.
95:19 And I think that the distinction is between short-
95:20 term, like you said, on a per-impression basis, versus long-
95:21 term. And the way we see it is more--floors are used to really
95:22 protect the value of your inventory, long term. Meaning, if
95:23 today the market is valuing your inventory, a specific chunk of
95:24 your inventory, at $10, you will like that this persists over
95:25 time instead of going down gradually. And so, tools are still

useful for that. And we are also building tool that will try to solve this problem for you. We're not saying that floors disappear-- that floors disappear entirely--that floor are meaningless now entirely.

Полная стенограмма

В порядке страниц и строк оригинальной стенограммы.

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56:13 relationsbins that wo have with various vondors that wo want to
56:14 Everybody is not equal.
57:22 I would recognize that there's--some of these changes
57:23 may be--don't benefit publishers. Some of these changes don't
57:24 benefit byers. Like, getting visibility into every bid into the
57:25 auction is not something that buyers particularly enjoy. Right?
58:1 So, we're making some changes that we think are necessary to g
58:2 to a more sustainable ecosystem, which is why we bundled all of
58:3 these changes together.
59:9 STEPHANIE LAYSER: So, say--so, say I'm unhappy with this
59:10 and I want to switch ad servers.
59:11 Is there anything on the plan? You know, I don't want
59:12 to give up AdWords or AdX demand and I want it to compete kin
59:13 of holistically with all the rest of my partners. Is there any
59:14 plans for you to integrate with any of the server-to-server
59:15 header bidding, or client-side header bidding partners?
59:16 RAHUL SRINIVASAN: So, DBM, for example, is available on
59:17 other SSPs today.
59:18 STEPHANIE LAYSER: But AdWords is what we're talking about.
59:20 through other exchanges.
59:21 FEMALE AUDIENCE MEMBER: So----
59:22 RAHUL SRINIVASAN: It's just--it doesn't have all of the
59:23 demand. Right? AdWords just finds it more--more ROI-positive
59:24 to actually buy most of their inventory through AdX.
59:25 But that said, I think that is also something we can
60:1 explore if, you know, there is a lot of reason for it.
60:2 STEPHANIE LAYSER: Okay. Yeah. I mean, I think there is a
60:3 lot of reason for it. I mean, 90 percent of all publishers are
60:4 on DFP, and it sort of feels like, at this point in time, you
60:5 can make determinations and changes to your product as you w

so that Google is in control of it. And so, if we wanted to switch, it doesn't really feel like we would be able to access the whole AdX pool of demand the way we want to in any of your other competitors.

RAHUL SRINIVASAN: That's--that's fair feedback, and we can get back to you on that.

MALE AUDIENCE MEMBER: You said AdX tags still exist, no [inaudible 1:19:11].

RAHUL SRINIVASAN: Tags for?

MALE AUDIENCE MEMBER: AdX. AdX type.

RAHUL SRINIVASAN: Yeah. AdX type [inaudible 1:19:15]. Yes.

MALE AUDIENCE MEMBER: So----

STEPHANIE LAYSER: So, basically it would be--like, because it doesnt reverse, like, you can set everybody up in header bidding, and have everything else from everybody else pop in, insert a header in it, and goes by price. But we can't do the same thing in AdX within another SSP or within another ad server. And that has to do with the fact that, well, Google will give you tags, but it will not insert the price into another.

JAY GLOGOVSKY: So, I hope the Googlers in the back buy you a really stiff drink later because we've been pretty----

RAHUL SRINIVASAN: I think I need it right now.

JAY GLOGOVSKY: I--I like that idea. Let's get them drunk so you can ask more questions.

I'm not going to use the word "monopoly," switching ad servers. We want buyer rules. I'm going to change it slightly because we can give you a thousand reasons why we need them

SCOTT MULQUEEN: Going back to pricing decisions in the ad server scenarios, could you talk a little bit about what happens when AdX has $5 and Exchange Bidding partner has $5 as a net bid, and also a header bidding partner has $5? Because scenario, to Felix's point from 20 minutes ago, having control over the gross value of those bids, knowing that there's a different rev share against each one of those partners would be very valuable to us, because it would definitely, immediately impact the advertiser return on ad spend through each of those channels. And we would certainly want control in order to serve as kind of the final outcome, with the advertisers are looking for.

Per-buyer floors are no longer needed in a first-price auction. We've covered that. You don't like it. [Laughter.]

But my other question, I guess, is in a world where bid shading exists, and I think Google provides, as an SSP, provides a bid-shading product to buyers, it seems to me like pricing can still be used to optimize yield, maybe not on an individual-impression auction, but in the auctions following that.

So, if you have a buyer in your $2 and $4 example, if that second buyer learns that they can bid $2.01 next time to win that same inventory, if we put a floor on that buyer at $3, we'd be maximizing yield, we'd get 99 cents of yield there.

So, I--I don't 100 percent understand the assertion that yield is no longer--like, that floors no longer affect yield in a first-price auction.

GIULIO MINGUZZI: I think we recognize that. And I mentioned before that floors have the potential to still influence buyer behaviors in a first-price auction. So, we're not saying that floors are meaningless for yield.

And I think that the distinction is between short-term, like you said, on a per-impression basis, versus long-term. And the way we see it is more--floors are used to really protect the value of your inventory, long term. Meaning, if today the market is valuing your inventory, a specific chunk of your inventory, at $10, you will like that this persists over time instead of going down gradually. And so, tools are still useful for that.

And we are also building tool that will try to solve this problem for you. We're not saying that floors disappear--that floors disappear entirely--that floor are meaningless now entirely.