NBER Digitization Tutorial 2023 Application

Boyang Bai
3rd-year Ph.D. student
Department of Economics, Duke University
Email: boyang.bai@duke.edu
Phone: 608-471-3861

Research Interests

Industrial Organization (major), Empirical Corporate Finance (minor)

Generally, my research interest focuses on understanding the impact of new technology, especially digitization, on market outcomes. I have two relevant research projects in progress. One project is about the role of fintech platform design in individual investors' stock-holding behavior, a question of growing concern from regulators. Specifically, using stock popularity data from Robinhood, I investigate the influence of Robinhood's stock lists, a prominent leaderboard feature on the platform, on users' holdings. The empirical strategy exploits a unique cutoff policy that Robinhood adopts to construct the stock lists. This project could help inform policy concerns regarding popular trading platforms' failure to act in the best interest of clients. In the other project, I investigate the implication of vertical integration in the auto industry, an industry that is shifting to the electric era.

Preliminary Examination Committee

Daniel Yi Xu (chair), Professor of Economics, Department of Economics, Duke University
Allan Collard-Wexler, Professor of Economics, Department of Economics, Duke University
Manuel Adelino, Associate Professor of Finance, Fuqua School of Business, Duke University
Emily Cuddy, Assistant Professor of Economics, Department of Economics, Duke University