Contact Information:

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Recommendation Letter Writer:

Thomas Jungbauer
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Si Zuo

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Education

Cornell University, Ithaca, NY

PhD in Economics, SC Johnson Graduate School of Management & Economics Department, September 2019 - Present

Hong Kong University of Science and Technology, Hong Kong

Master of Science, Economics, September 2018 - June 2019

Sun Yat-sen University, Guangzhou, China

Bachelor of Science, Economics, October 2014 - June 2018

Nagoya University, Nagoya, Japan

Exchange Student, October 2016 - February 2017

Research Interest

empirical IO, quantitative marketing, platform, online retailing, algorithms

methodology: causal inference, structural model, machine learning, and game theory.

Working Papers

1. Price Signaling and Reputation Building: Evidence from a Service Platform, with Yangguang Huang (HKUST) and Chenyang Li (Cornell).

   Covered by South China Morning Post. Presented in International Industrial Organization Conference (2022, Boston), North America Summer Meeting (2022, Miami), Asia-Pacific Industrial Organization Conference (2021, NUS).
   Abstract: To build a reputation on online platforms, new firms need to accumulate reviews through sales and consider the corresponding pricing strategy. We construct a dynamic model with both price signaling and a review-based reputation system. A high-quality firm can signal its unobserved quality by setting a lower introductory price than that of a low-quality firm because the high-quality firm benefits more from accumulating reviews in early periods. Using data from Zaihang, a service platform, we find empirical evidence that experts with high unobserved ability indeed adopt low introductory prices. We use an expert's performance on another platform as an instrument for the expert's ability to provide evidence for the causal relationship. The price and sales dynamics in the data are also

consistent with the model predictions. The platform can accelerate quality revelation by facilitating price signaling. To do so, platforms could make price comparison easier and provide training to new firms about signaling.

2. **Stores Going Online: Market Expansion or Self Cannibalization?**, with Yangguang Huang and Chenyang Li
Abstract: With the rise of e-commerce, more and more chain stores have opened online sales channels. For one chain, there are usually one online store and many offline stores. Online stores may cannibalize the sales of the existing physical stores because of their advantage in lower shopping costs. On the other hand, the online sales channel is usually a tool for advertisement, which may expand the offline store's market. From our novel daily revenue data of 380 offline stores from 2016 to 2020, we identify the countervailing cannibalization effect and the informative effect of opening up online branches on offline stores. We first use exogenous demand shocks (weather, Covid-19, and online shopping festivals) to provide solid evidence of these two effects. We then separately estimate these two effects by a structural model. We find that the cannibalization effect dominates the informative effect in most cases. The electronics category has the largest cannibalization effect, while the cosmetics and jewelry category has the smallest.

Work in Progress

3. **Bundling Promotion on Online Platforms**, with Vrinda Kadiyali and Young-hoon Park
4. **Consumer Learning in the Presence of Personalized Recommendations**, with Omid Rafieian

Teaching Experience

Instructor

Industrial Organization, Consulting and Business Strategy Fall 2022
MBA Elective Course, Course Designer and Lead Instructor, 32 students enrolled, evaluation 4.4/5
SC Johnson Graduate School of Management, Cornell University

IO Research Workshop Winter 2022
CICER Winter Camp, Cornell Institute for China Economic Research

Teaching Assistant

AI for Marketing Strategy (MBA Elective Course) Spring 2023
with Prof. Emaad Manzoor, Johnson Graduate School of Management, Cornell University

Data Analysis and Modeling (MBA Core Course, with sessions) Summer 2022
with Prof. Omid Rafieian, Johnson Graduate School of Management, Cornell University

Applied Microeconomics II: Game Theory (PhD Core Course) Spring 2022
with Prof. Michael Waldman, Dyson School of Applied Economics and Management, Cornell University

Microeconomics Theory I (PhD Core Course, with sessions) Fall 2021
with Prof. David Easley, Economics Department, Cornell University

Microeconomics for Management (MBA Core Course) Fall 2020 & Summer 2021
with Prof. Yi Chen & Prof. Michael Waldman, Johnson Graduate School of Management, Cornell University

Strategy (Cornell-Tsinghua Finance MBA Core Course) Winter 2021 & Spring 2021
with Prof. Thomas Jungbauer, Johnson Graduate School of Management, Cornell University

Guest Lecturer

Conversations in Business Analytics (MS in Business Analytics Core Course) Oct. 2022
Johnson Graduate School of Management, Cornell University

Research Assistant Experience

Fall 2022, Research Assistant for Prof. Michael Waldman, Cornell University
Spring 2022, Research Assistant for Prof. Yi Chen, Cornell University
Fall 2021- Winter 2022, Research Assistant for Profs. Shanjun Li and Panle Jia Barwick, Cornell University
Feb 2021-May 2021, June 2020, Research Assistant for Prof. Thomas Jungbauer, Cornell University
July 2020- Dec 2020, Research Assistant for Prof. Marcel Preuss, Cornell University
Sep 2018- June 2019, Research Assistant for Prof. Yuk Fai Fong, Hong Kong University of Science and Technology

Conference Presentations

2023, Eastern Economic Association Annual Meeting (New York, Scheduled);
2022, National Association for Business Economics: Tech Economics Conference (Seattle, Platform Session Chair); Marketing Brown Bag Seminar (Cornell); International Industrial Organization Conference (Boston)
2021, Asia-Pacific Industrial Organization Conference (NUS, Virtual); Emerging Markets Research Day (Cornell)
2019, Asia Meeting of the Econometric Society (Xiamen University, China)

Referee Service

Journal of Industrial Economics

Professional Experience

Fall 2022- present, PhD Liaison for Strategy Business Economics Seminars, SC Johnson College of Business, Cornell University
Fall 2021-Spring 2022, Digitization Reading Group Organizer, Cornell University
Fall 2021-Spring 2022, Economics Graduate Students Works in Progress Seminar Organizer, Cornell University
Spring 2021-Winter 2022, IO Student Reading Group Organizer, Cornell University

Fellowships, Honors and Grants

July 2022, Emerging Market Theme Grants, $1,500, SC Johnson College of Business, Cornell University
Mar 2021, Strategy and Business Economics Small Grant, $ 3,000, SC Johnson College of Business, Cornell University
Sept 2020, Passed with Distinction First Year PhD Sequence, $ 1,000, Economics Department, Cornell University
2019-2024, Johnson Fellowship, Cornell University

2016-2017, JASSO Scholarship, Ministry of Education, Japan

Language

Chinese (Native)
English (Proficient)
Japanese (Proficient, JLPT N1 Highest Level)
French (Intermediate)

Skills

Stata, R, Python, Matlab, Stan

January 29, 2023

Course List:

(Econ)
Microeconomics I, II, III
Macroeconomics I, II
Econometrics I, II
Industrial Organization and Regulation II
Behavior Economics
Public Finance
Casual Inference Machine Learning
Econometrics & Machine Learning

(CS)
Introduction to Machine Learning
Bayesian Analysis for Research
Foundations of Reinforcement Learning

I am a fourth-year Ph.D. in Strategy and Business Economics at SC Johnson Graduate School of Management & Economics Department, Cornell University. My research interests are **industrial organization and quantitative marketing**. Specifically, I am interested in platforms, online retailing, and algorithms. I use casual inference, structural estimation, machine learning, and game theory model for my research.

In my *Price Signaling and Reputation Building: Evidence from a Service Platform* paper, I study how small firms could build up their reputation on online platforms and use price as a signal of quality. In my *Consumer Learning in the Presence of Personalized Recommendations* paper, I study how an improved recommendation algorithm could facilitate consumer learning and achieve better consumer protection.

Even though my current research is not exactly about innovation, my future research agenda involves many innovation-related topics. Attending the research boot camp would benefit me quite a lot for my future research agenda. I am currently collecting data from a video platform to see how the video platform ranking algorithm could change the content creators' video types. It is related to the broad innovation policy literature but focuses on the algorithm's impact on small firms' innovation strategies.

I really want to attend the boot camp, as it could help me to learn more about the innovation literature and methodology, which could benefit me a lot for my future research on the innovation topic. In addition, it is an excellent opportunity for me to know professors and Ph.D. students interested in innovation and exchange research ideas. I would appreciate it a lot if you could consider my application.

Many thanks!

Best,

Si Zuo



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of Management
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February 2, 2023

Brett Maranjian
NBER

Recommendation: Si Zuo

Dear Brett,

I am writing to recommend Si Zuo, PhD student at the SC Johnson Graduate School of Management at Cornell University, for the NBER Innovation Research Boot Camp 2023.

Si is a fantastic student who is on her way to become a successful applied economist with an interest in innovation research. I would like you, and the professors teaching at the boot camp, to know that I am expecting Si to place at a top 20 research university in the U.S. when she goes on the job market. She is a beginning fourth year PhD student who has, despite struggling to obtain relevant data during the COVID-19 pandemic, three serious research papers, one currently under review at the RAND Journal of Economics, with another expected to be submitted to a top 5 journal in Economics shortly.

Si's strengths are a) an unbelievable entrepreneurial drive to obtain date and enter into research collaboration with private companies without the direct support of a professor, and b) an enviable ability to discuss research with both theorists and empiricists. Without doubt, Si compares favorably to every PhD student I have seen in 6 years at Cornell University, and more then 90% of PhD students in my cohort as a student plus/minus 3 years at Northwestern University.

Please feel free to reach out with any questions.

Yours sincerely,

Thomas Jungbauer