Yunjie Chloe Song
270 Bay State Road, Boston, MA 02215 | yjcsong@bu.edu | +1 857-302–9970

I am a rising third-year Ph.D. student in Economics at Boston University, where I have completed the standard sequences of Microeconomics, Macroeconomics, and Econometrics. In line with my research interests, I have also completed two field sequences in Industrial Organization and Economic History, and have further extended my knowledge in electives such as Health Economics and Micro-econometrics.

Outside of coursework, attending the Virtual Quant Marketing Seminar over the past two years has sparked my interest in the digital economy and consumer research. Eager to delve deeper into these areas, I took the course Empirical Studies of Innovation, taught by Professor Shane Greenstein at Harvard Business School. This course exposed me to a panoramic view of innovation and digitization, highlighting potential areas for further exploration. A key inspiration I drew from this course was the dual-edged nature of digitization: while it has transformative power in facilitating product discovery and knowledge dispersion, its benefits are not universally shared. Without adequate moderation, digital innovation may exacerbate existing inequalities and perpetuate discriminatory behaviors. The potential of researching and influencing policies for greater digital equity excited me, guiding me toward the intersection of Industrial Organization and Digitization, where I could probe the interplay of industry dynamics and the digital revolution.

Currently, I am working on a research project with my advisor, Professor Marc Rysman, that investigates the dynamics of the Internet transit industry. The key players in this industry are the Internet Service Providers (ISPs), who connect customers with content providers. ISPs often form provider-to-customer or peer-to-peer agreements, allowing them to reach a larger portion of Internet users or profit from providing connectivity to others. For this project, we are utilizing data from the Center of Applied Internet Data Analysis (CAIDA) at the University of California, San Diego, which provides detailed insights into internet connectivity at the network level. Specifically, we are examining the impact of horizontal mergers on customer growth and the connectivity of ISPs. The effects of a horizontal merger are theoretically ambiguous. On one hand, the merger of two firms might create a single entity with more market power, potentially leading to higher prices. On the other hand, in a network context, a merger could result in greater economies of scale, lowering fixed infrastructure costs, and potentially leading to lower prices. Although we cannot observe prices in the dataset, we can observe the connections made with customers, peers, and providers. Using the 2017 merger of CenturyLink and Level 3 as an event study, we are investigating its effects on customer and peer growth. Treating other large telecommunication firms as the control group, the preliminary diff-in-diff results show slower customer growth for the merged firms compared to the control firms. Currently, we are refining our customer metrics and further categorizing customer groups for a more detailed analysis to

fully understand the impact of the merger. We anticipate reaching a significant milestone in this project by September.

The burgeoning field of Digital Economics offers new research horizons, further augmented by the rise of AI as a revolutionary technological force. The NBER's Digital Economics and AI tutorial is an invaluable opportunity to deepen my understanding of these impacts, exchange ideas with experts and peers, and shape my future research trajectory. I look forward to the opportunity to attend and appreciate your consideration.