Application Summary

Name	Ruofei Guo
Contact Information	ruofei.guo@kellogg.northwestern.edu
School	Northwestern University, Kellogg School of Management
PhD Program	Managerial Economics and Strategy
Area of Interest	Industrial Organization, Entrepreneurship
Year of Entry	2023
Expected Completion	2028
Letter Writer	Prof. Vivek Bhattacharya

Ruofei Guo

ruofei.guo@kellogg.northwestern.edu

Education

2023–2028 (anticipated) Northwestern University, Evanston, IL, Ph.D. candidate in Managerial Economics and Strategy
- primary field: Industrial Organization
- secondary field: Entrepreneurship, Microeconomic Theory

2019–2023 Peking University, Beijing, China, B.A. in Economics
Honor: Leo KoGuan Scholarship - awarded to top 1 student each major

2022 Harvard University, Cambridge, MA, Visiting Undergraduate Student

Research

Publications

"Automatic Enrollment with a 12 Percent Default Contribution Rate" with John Beshears, David Laibson, Brigitte Madrian, and James Choi. *Journal of Pension Economics and Finance* 24.1: 152-182, 2025.

Working Papers

"Support or Suppression? Acquisitions and Diffusion of Knowledge in Patents" with Sungjin Kim

Works in Progress

"Algorithmic Pricing, Asymmetric Adoption, and Market Entry"

"Multitasking Incentives and Performance Manipulation in Executive Compensation" with Luciano Fabio Venturim, and George Georgiadis

"Optimal Waste of Consumer Time: Time-Based Dynamic Promotion Design"

Professional Experience

2023 Deloitte Consulting, Prague, Czech Republic, Research Analyst
- M&A Index forecasting

2021–2022 Inter-American Development Bank, Washington, DC, Research Assistant
- Institutional Designs for Financing Innovation

2021–2022 United Nations ESCAP, Bangkok, Thailand, Research Consultant
- Growth Framework for Small Island Developing States

Teaching Experience

Kellogg School of Management

2025 Tutor, PhD course, Microeconomics (ECON 410-3)

2024; 2025 TA, MBA course, Competitive Strategy and Industrial Structure (MECN 441)

Peking University

2023 TA, undergraduate course, Microeconomics

2021 TA, undergraduate course, Frontiers in International Development

Harvard University

2022 TA, summer school course, The Economics of Emerging Markets

Skills

Languages: English (fluent), French (conversational), Chinese (native)
Software: Python, R, Stata, MATLAB, Julia

Research Statement

Current Research. My current research studies how mergers and acquisitions shape the diffusion of technological knowledge encoded in patents, and how acquisition outcome feeds back into the innovation incentives of startup firms. In joint work with a coauthor, we develop a framework that predicts, at the level of individual M&A deals, when acquisitions are likely to facilitate diffusion versus strategically suppress diffusion, which allows us to evaluate the welfare consequences of restricting diffusion-inhibiting deals. Focusing on IT-related industries, where patents are central to disclosure and M&A is a primary channel through which entrepreneurial firms realize returns to innovation, our model highlights a core tension: while acquisition can raise startup payoffs by providing exit opportunities and access to complementary assets, it can also reallocate control over diffusion in ways that discourage downstream use when technologies threaten incumbents' existing portfolios. We test the theoretical implications using linked SDC Platinum and PatentsView data, showing that diffusion declines disproportionately for acquired patents that pose greater competitive threats. We then develop an identification strategy to estimate the structural model by matching predicted citation paths and deal values to observed outcomes, which allows us to separate low-diffusion patents that are driven by limited economic value from those restrained by strategic incentives, and to quantify counterfactual outcomes under policies that restrict acquisitions that are likely to inhibit knowledge spillovers.

Ongoing and Future Work. More broadly, my research agenda examines how market design and firm strategies shape entrepreneurial entry, technology adoption, and growth. In related work, I am developing a project on algorithmic pricing in online marketplaces that studies how heterogeneity in firm quality drives endogenous adoption of pricing technologies and the choice between different algorithmic strategies (undercutting versus cycling) and how these choices affect competition, entry, and welfare. A central theoretical insight of this project is a trade-off between price competition and market access: while aggressive undercutting algorithms can intensify competition and favor large or technologically sophisticated sellers, cycling algorithms may sustain higher prices while lowering barriers to entry for smaller or less advanced firms. Using high-frequency data from Amazon, I study how sellers' adoption of pricing technologies responds to competitive pressure and strategic interaction, and I evaluate the counterfactual welfare and entry implications of platform policies that restrict certain algorithms or expand access by providing standardized pricing tools. Together, these projects emphasize how access to strategic technologies and institutional design shape entrepreneurial participation, firm growth, and market structure.

Why This Boot Camp. The Entrepreneurship Research Boot Camp is a strong fit for my work, which studies the economic forces shaping entrepreneurial entry, commercialization, and firm growth. I would value feedback on how to more tightly connect firm-level strategic choices such as acquisition behavior and technology adoption to broader outcomes in entrepreneurial finance and market dynamics. I am particularly interested in engaging with scholars such as Song Ma, whose work on killer acquisitions closely relates to my own research questions. The boot camp's emphasis on intensive engagement with both foundational and frontier research, together with its integration with the Entrepreneurship Working Group Summer Institute meeting, would be especially valuable for refining the entrepreneurial implications of my work and situating it within the broader entrepreneurship literature. I also look forward to learning from and contributing to discussions with peers working on related questions across economics, finance, and strategy, and to building connections that support sustained collaboration in entrepreneurship research.