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EDUCATION

2011- 2016	Ph.D. in Department of Economics, Stockholm School of Economics Thesis Title: Essays on Information Acquisition
2009-2011	M.A. in Department of Economics, Renmin University of China
2005-2009	B.A. in Department of Economics, Renmin University of China

RESEARCH INTERESTS

Microeconomics , Economics of Information, Industrial Organization, Game Theory,
Committee Decisions

REFERENCES

Jörgen Weibull (Supervisor)
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Mark Voorneveld
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TEACHING EXPERIENCE

2014 Fall	Teaching Assistant for Advanced Mathematics for Economic Analysis at Stockholm School of Economics, Master Course (Instructor: Mark Voorneveld)
2012 Fall	Teaching Assistant for Mathematics I at Stockholm School of Economics, Ph.D. Course (Instructor: Jörgen Weibull)
2009 Fall	Teaching Assistant for Econometric Theory at Renmin University of China, Undergraduate Course (Instructor: Yanbin Chen)

PUBLICATIONS

- The Effects of China's Inflation on Wealth Inequality, with Yanbin Chen, Weize Chen. and Zhesheng Qiu, *Economic Research Journal*, 2013(8): 4-15. Reprinted in *Finance and Insurance*, 2013(8). (in Chinese)
- Disaster Risk and Wealth Distribution of Chinese Urban Residents, with Yanbin Chen and Zhen Huo, *Economic Research Journal*, 2009 (11): 144-158. (in Chinese)
- Analysis on China's Insufficient Consumption: Based on the Perspective of Household Wealth, with Yanbin Chen, *Journal of Renmin University of China*, 2009 (6): 80-86. Reprinted in *Management of National Economy*, 2010(3): 59-65.(in Chinese)

JOB MARKET PAPER

• **The Condorcet Jury Theorem with Information Acquisition**

Abstract: We analyze a committee decision in which individuals with common preferences are uncertain which of two alternatives is better for them. Members can acquire costly information. Private signals and information choice are both continuous. As is consistent with Down's rational ignorance hypothesis, each member acquires less information in larger committees and tends to acquire zero information when the committee size goes to infinity. However, with more members, larger committees can gather more aggregate information in equilibrium. The aggregate information is infinite with the size going to infinity if and only if marginal cost at "zero information acquisition" is zero. When the marginal cost at "zero information acquisition" is positive, the probability of making an appropriate decision tends to be less than one.

WORKING PAPERS

• **Private versus Public Monopoly** (with Jörgen Weibull)

[To be published as one chapter of "Markets and Institutions in the Process of Economic Development".]

Abstract: We compare private and public monopoly with respect to how much resources they spend on finding out what product varieties people want. We propose a simple model in which a monopolist supplies one variety of a good. This variety is chosen by the monopolist and consumers differ in their valuations of the good and preferences over product varieties. The monopolist does not know the preference distribution, but can, at a cost, acquire more or less precise information about this distribution. We analyze the monopolist's endogenous information acquisition and choice of product variety in the following three scenarios: an unregulated profit-maximizing monopolist, the first-best welfare solution, a monopolist

who maximizes a convex combination of profit and welfare under a budget constraint. Our main finding is that, broadly speaking, public monopoly is preferable in societies with a wide spread in income and/or wealth while private monopoly is better in societies with less inequity.

- **Competition and Costly Information Acquisition in Oligopoly Markets**

Abstract: We study information acquisition in a Cournot market with demand uncertainty. Firms in the market know little about the intercept of the inverse demand function, but they receive some public information and furthermore, can acquire costly private information. First, we identify the crowding-out effects of market competition and public information on costly information acquisition in equilibrium. The intensity of the two crowding-out effects depends on the precision of public information and the convexity of the information acquisition cost function. We then relate both the industry and social (in)efficiency of information acquisition to the use of private information and explain why efficiency in the use of private information is no guarantee of efficiency in private information acquisition. Next, we show the effects of endogenous response in private information on how the number of firms and public information affect industry profit and social welfare.

SKILLS

L^AT_EX, Stata, Matlab, Eviews

LANGUAGE

Chinese (Mother Tongue) English (Fluent)

PERSONAL INFORMATION

Citizenship: Chinese

Birthdate: December 10th, 1985