ZHUORAN LU

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EDUCATION

Ph.D. in Economics, UCLA	(expected) 2018
M.A. in Economics, UCLA	2014
B.A. in Economics and Law, Tsinghua University, with distinction	2012

REFERENCES

Prof. Simon Board (advisor)
Department of Economics, UCLA
sboard@econ.ucla.edu
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Prof. Moritz Meyer-ter-Vehn (co-advisor)
Department of Economics, UCLA
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Prof. Tomasz Sadzik
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RESEARCH INTERESTS

Microeconomic Theory, Game Theory, Industrial Organization

JOB MARKET PAPER

Selling Signals (under review)

Abstract: This paper studies a signaling model in which a strategic player determines the cost structure of signaling. A principal chooses a price schedule for a product, and an agent with a hidden type chooses how much to purchase as a signal to the market. When the market observes the price schedule, the principal charges monopoly prices, and the agent purchases less than the first-best. In contrast, when the market does not observe the price schedule, the principal charges lower prices, and the agent purchases more than in the observed case; those of the highest types purchase more than the first-best. In terms of payoffs, the principal gains lower profits, whereas the agent obtains higher utility than in the observed case. The model can be applied to schools choosing tuition, retailers selling luxury goods and media companies selling advertising messages.

WORKING PAPERS

Optimal Sequence for Teamwork (with Yangbo Song)

Abstract: We analyze a principal-agent model to examine how peer information affects the optimal sequence for teamwork. The agents work on a joint project, each responsible for an individual task. The principal chooses a sequence of performance and rewards upon success of the project. The probability of success depends on each agent's effort and ability, and the principal aims to induce full effort with minimum rewards. The agents may observe one another's effort based on an exogenous network and endogenous sequence. We study networks composed of stars, and find a simple algorithm to characterize the optimal sequence of performance. In a single star, less capable periphery agents precede their center while more capable ones succeed their center. In complex networks consisting of multiple stars, periphery agents precede their center early in the sequence but succeed their center late in the sequence. When the number of peripheries differ across stars, a "V-shape" emerges: agents in large stars are placed towards both ends of the sequence, while those in small ones towards the middle.

Competition, Reputation and Survival

Abstract: This paper studies a duopoly exit game under a perfect good news learning process, in which each firm cannot observe any firm's quality but can observe both firms' reputations. A firm incurs flow costs when operating in the market; its revenue depends on both its reputation and the competitor's. When both firms have the same initial reputations, the pure strategy Nash equilibria are asymmetric with the firms exiting the market at different times; in the symmetric mixed strategy Nash equilibrium, both firms exit at an increasing rate. In contrast, when the initial reputations are different, the unique subgame perfect Nash equilibrium requires that the firm with a higher reputation outlasts the other.

RESEARCH IN PROGRESS

Competitive Nonlinear Pricing for Signals

SEMINAR AND CONFERENCE PRESENTATIONS

Cornell University, Johnson Graduate School of Management	2018
Tsinghua University, School of Economics and Management	2018
North American Summer Meeting of the Econometric Society	2017
15th Annual Columbia/Duke/MIT/Northwestern IO Theory Conference (short presentation in the Rising Stars Session)	2016

TEACHING EXPERIENCE

Graduate Course Teaching Assistant

ECON 201B (Game Theory) for Prof. Moritz Meyer-ter-Vehn, Winter 2017

Undergraduate Course Teaching Assistant

ECON 101 (Microeconomic Theory), Fall 2013, Winter 2014, 2015, Spring 2014, 2015, 2017
ECON 106T (The Economics of E-commerce and Technology), Fall 2014, 2015, 2016
ECON 11 (Microeconomic Theory), Winter 2016
ECON 106F (Corporate Finance), Spring 2016

FELLOWSHIPS, HONORS AND AWARDS

Marcia and Herbert Howard Graduate Fellowship (Research Award), UCLA	2017
Dissertation Year Fellowship, UCLA	2017
Journal of Industrial Economics Fellowship	2016
Department Travel Grant, UCLA	2016
Teaching Assistant Fellowship, UCLA	2013-2017
Best Paper Award, 3rd National Conference for Undergrad Research in Economics	2011
First Prize Academic Achievement Scholarship, Tsinghua University	2011
Excellent Student Leader, Tsinghua University	2011
Gold Medal in Summer Social Practice, Tsinghua University	2010
Literature and Art Achievement Scholarship, Tsinghua University	2009-2012

PROFESSIONAL ACTIVITY

Referee for *Review of Economic Design*

LANGUAGES AND SKILLS

Languages: Chinese (native), English (fluent)
Computer Skills: C/C++, MATLAB, MATHEMATICA, STATA, LATEX

PERSONAL INFORMATION

Citizenship: China, on F-1 visa
Date of Birth: October 25, 1989