

JIHYE JEON

NYU Stern School of Business
Department of Economics
44 West Fourth St., KMC 7th Floor
New York, NY 10012

jihyejeon.com
jjeon@stern.nyu.edu
(203) 494-1228

Education

New York University Stern School of Business
Ph.D., Economics, 2011-2017 (expected)
Yale University
A.B., Economics with Honors, 2005-2009

References

Professor Luis Cabral (co-chair)
Department of Economics, NYU Stern
44 West Fourth St., KMC 7th Floor
New York, NY 10012
212-998-0858
luis.cabral@nyu.edu

Professor Ariel Pakes (co-chair)
Department of Economics, Harvard University
Littauer Room 117, 1805 Cambridge Street
Cambridge, MA 02138
617-495-5320
apakes@fas.harvard.edu

Professor John Asker
Department of Economics, UCLA
Bunche Hall 8363, 405 Hilgard Avenue
Los Angeles, CA 90095
310-794-4892
johnasker@econ.ucla.edu

Professor Robin Lee
Department of Economics, Harvard University
Littauer Room 120, 1805 Cambridge Street
Cambridge, MA 02138
617-495-2997
robinlee@fas.harvard.edu

Research Fields

Industrial Organization, Applied Microeconomics

Research Experience and Other Employment

2012-2014	Research Assistant to Professor John Asker, NYU Stern
2009-2011	Research Assistant, Federal Reserve Bank of Boston
2008-2009	Research Assistant to Professor Heather Tookes, Yale School of Management
2007-2008	Research Assistant to Professor Alessandro Gavazza, Yale School of Management

Teaching Experience

Fall 2014	Teaching Assistant for Microeconomics I (Undergraduate), NYU Stern
Fall 2014	Instructor for PhD Math Camp, NYU Stern
Spring 2014	Teaching Assistant for Firms and Markets (MBA), NYU Stern

Presentations

2016	IIOC (Philadelphia), EARIE (Lisbon)
2015	NYU Stern Applied Micro Seminar, Harvard Research in Industrial Organization

Professional Activities

Refereeing: RAND Journal of Economics
 Discussions: NET Institute Conference (2015), IIOC (2016)

Scholarships and Fellowships

2015-2016	Paul I. Willensky Fellowship
2011-2014	Doctoral Fellowship, NYU Stern
2008	Yale University Summer Research Awards
2007	Richard U. Light Fellowship

Research Papers

Learning and Investment under Demand Uncertainty in Container Shipping (**Job Market Paper**)

Firms make investments by comparing costs to expected future benefits, which depend on the firm's expectations about demand. This paper departs from the standard practice under rational expectations by allowing firms to form and revise expectations about demand based on the information available at each decision-making moment through a learning framework. I introduce a dynamic oligopoly model with learning and use it to analyze data from the container shipping industry. The empirical analysis shows that a model with learning successfully predicts the boom and bust in investment observed in the data, while a full information model fails to predict the correct quantity and timing of investment. In particular, the full information model predicts that firms withhold investment in periods of high demand when investment is more costly. Counterfactual experiments reveal that (i) strategic incentives play an important role in creating oversupply in the industry; (ii) scrapping subsidies can reduce excess capacity but cause a loss in consumer surplus; and (iii) under learning higher demand volatility leads to more drastic revisions of beliefs, which amplifies investment boom-bust cycles. I show that the modeling of firms' expectations matters in policy evaluation.

The Competitive Effects of Information Sharing (joint with John Asker, Chaim Fershtman, and Ariel Pakes)

We investigate the impact of information sharing between rivals in a dynamic auction game with

asymmetric information. Firms bid in repeated auctions to obtain inputs. The firms' inventory of inputs, determined by the results of past auctions, are privately known state variables. Information about inventories is shared between firms. The resulting model is analyzed numerically. To do this, the restricted experience based equilibrium concept of Fershtman and Pakes (2012) is applied and refined. We find that information sharing increases firms' inventories, in an attempt to avoid competition in low inventory states. While average bids are lower, social welfare is unchanged and output is increased. Implications for the posture of antitrust regulation toward information sharing agreements are discussed.