Haoran LEI

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Employment

Hunan University, China

- Assistant Professor, Department of Economics (July 2020–present)

Education

Hong Kong University of Science and Technology, Hong Kong

- PhD in Economics (2015–2020)
- Thesis supervisors: Susheng Wang and Xiaojian Zhao

Huazhong University of Science and Technology, Wuhan, China

- Bachelor of Economics (2011–2015)
- Minor in Philosophy (2012–2015)

Publications

Lei, Haoran and Xiaojian Zhao (2021). Delegation and information disclosure with unforeseen contingencies. *B.E. Journal of Theoretical Economics (Special Issue on Unawareness)*, doi: 10.1515/bejte-2018-0184.

Working papers

Credence goods with customer decision rights, with Xiaoxiao Hu, 2021

Delegating lotteries: the optimality of veto-based delegation, with Xiaoxiao Hu, 2021

- Abstract: We reexamine the delegation model (Holmstrom, 1977) between a decision maker and an expert, with the latter having state-independent preferences. In this setting, the widely-studied interval delegation fails to elicit the expert's information. We derive the optimal stochastic mechanism and discuss its implementa tion. Notably, the veto-based

delegation ubiquitous in various organizations implements the decision maker's preferred mechanism. Our model applies to many real world settings in which the expert only cares about the decision maker's chosen action.

Sequential screening meets last-minute sales, 2020.

- Abstract: I incorporate last-minute sales into a two-period sequential screening model. Early buyers privately observe an imperfect signal regarding their valuation in period one, and then privately observe their valuation in period two. Last-minute buyers arrive in period two and already know their valuation. In the seller's optimal mechanism with full commitment, early buyers likely to have high valuations are separated by different refund contracts and those likely to have low valuations are pooled by a full-refund contract. We also discuss the seller's optimal mechanism when she cannot commit to the period-two contract at the beginning. In this case, the "interval early buyers" are delayed to last-minute sales in order to discourage price cutting in period two. The seller can achieve that by offering low-price guarantees to the delayed buyers. Our findings shed new light on the seller's revenue management in dynamic environments.

Presentations

2021: Zoom Mini Workshops on Unawareness 2021, Hunan U, Huazhong University of Science and Technology

2020: Hubei University of Economics

2019: Asian Meeting of the Econometric Society, Huazhong University of Science and Technology, Zhongnan University of Economics and Law

2017: China Meeting of the Econometric Society (Session Chair)

Supervision and mentorship

Undergraduate thesis:

- Yu Liu, Hunan U, 2021

Teaching

As instructor at Hunan University

- 2021: Macroeconomics (for undergraduate students), Investment (for master students), Advanced Macroeconomics (for PhD students)

As teaching assistant at Hong Kong University of Science and Technology

- ECON5030 (Foundations of Economic Analysis), ECON5380 (Psychology and Economics), ECON5140 (Macroeconomic Analysis), ECON4334 (Money and Banking), ECON5040 (Economics of Financial Technology), ECON5330 (Information Economics)
- As tutorial instructor: ECON4999J (Applied Game Theory), ECON2103 (Principles of Microeconomics), teaching evaluation available

Awards

Start-up Research Grant, Hunan U, 2021

Research Travel Grant(×2), HKUST (2017, 2019)

Research Postgraduate Studentship, HKUST (Sep 2015–July 2020)

National Scholarship (×2), HUST (2012, 2013)

Skills

Languages: Mandarin (native), English (Fluent), French (Intermediate in writing/reading, basic in speaking), Cantonese (Intermediate)

Programming: R, Python, Vim, Git