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EDUCATION

The University of Hong Kong, HK

PhD in Economics	Sept. 2018 – Aug. 2025 (<i>expected</i>)
Master of Economics	Sept. 2016 – Aug. 2018
Bachelor of Economics and Finance (with First Class Honours)	Sept. 2012 – Aug. 2016

McGill University – Desautels Faculty of Management, Montreal

Exchange Programme	Sept. 2014 – Dec. 2014
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RESEARCH INTERESTS

Organizational Economics, Contract Theory, Personnel Economics

WORKING PAPER

“Optimal Rule Enforcement” (with Hanzhe Li and Jin Li)

(Job Market Paper)

While rules are often seen as rigid, their enforcement can be flexible. We develop a model to study the optimal enforcement of rules in an employment relationship, identifying two categories of relational contracts: manager-led approach and worker-led approach. The manager-led approach, involving cycles of rule enforcement, arises when enforcement costs are low. The worker-led approach, used when enforcement costs rise and surplus grows, relies on worker self-regulation, with the threat of termination motivating effort. In a subcategory of the worker-led approach, rules are enforced initially, before letting the worker to self-regulate.

“Optimal Talent Hoarding” (with Jin Li)

(selected to be part of the poster session at AEA meeting in January 2025)

This paper develops a relational contracting model to study how the managers can best motivate and keep their workers when the worker's promotion opportunity is the manager's private

information. Managers would like to keep the capable workers as long as possible. But doing so unduly will de-motivate the worker. The optimal relational contract has three phases: Hoarding, Promotion, and Coasting. In the first phase, talent hoarding occurs so that the worker will not get promoted even if the promotion opportunity is available. Effort is efficient while job allocation is not. In the second phase, the worker exerts effort and gets promoted when there is an opportunity. Both effort and job allocation are efficient. In the third phase, the worker gets promoted when there is an opportunity, but he will not put in effort. Job allocation is efficient while effort is not. While the total working duration remains the same, more capable workers suffer from more severe talent hoarding. A higher frequency of opportunity empowers the manager to make better promise, leading to more talent hoarding.

RESEARCH IN PROGRESS

“Pay for Crisis” (with Hanzhe Li and Jin Li)

“Promotion or Training: A Model of Talent Hoarding”

“Managing KOLs in Wanghong Economy” (with Hanzhe Li)

HONORS AND AWARDS

Postgraduate Scholarships	2018 – 2022
FBE PhD Entrance Scholarship	2018 – 2019
HKU Foundation Scholarships for Outstanding Mainland Students	2012 – 2016
Dean’s Honours List	2012 – 2016
Beta Gamma Sigma	2016
C.V. Starr Scholarships	2014

TEACHING ASSISTANT EXPERIENCE

Undergraduate: Games and Decisions, Economics of Networks, Intermediate Macroeconomics

MEcon: Macroeconomic Analysis

MBA: Capstone Project

SKILLS

Language: Mandarin (native), English (proficient), Cantonese (fluent)

Software: Proficient in Microsoft Office, Latex; Basic knowledge in Stata, MATLAB, R, SAS

REFERENCES

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Professor Yanhui WU
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