Rui Guan

www.ruiguan.work | rui.guan@upf.edu | +34-93-542-2672

Universitat Pompeu Fabra, Department of Economics and Business,
Carrer Ramón Trias Fargas 25-27, 08005 Barcelona, Spain

EDUCATION

Ph.D. in Economics, Universitat Pompeu Fabra	2017- 2022 (expected)
Master of Research in Economics, Finance and Business, Universitat Pompeu Fabra	2017
Master of Science in Economics and Finance, Barcelona Graduate School of Economics	2016
Master of Science in Economics, London School of Economics	2013
Bachelor Degree in Economics, Sun Yat-sen University	2012

TEACHING AND RESEARCH FIELDS

Microeconomics, Behavioral Economics, Experimental Economics

TEACHING EXPERIENCE

Barcelona Graduate School of Economics (Graduate, TA):
Microeconomics II (2017, 2018), Microeconomics I (2017), Advanced Macroeconomics III (2017)

Universitat Pompeu Fabra (Undergraduate, TA):
Microeconomics I (2019), Markets and Derivatives (2017, 2018), Econometrics I (2017), International Marketing (2017), Economics and International Finance (2017)

PROFESSIONAL ACTIVITIES

Presentations:
China Center for Behavioral Economics and Finance (2022), China Europe International Business School (2022), University of Kent (2022), Zhejiang University (2021), UPF Management Breakfast Seminar (2020), Barcelona GSE PhD Jamboree (2020), Neuroeconomics Summer School (2019)

Workshops:
Sloan NOMIS Workshop on the Cognitive Foundations of Economic Behavior (2019), Barcelona GSE Summer Forum Workshop on "Stochastic Choice" (2018, 2019), Barcelona GSE Summer Forum Workshop on "Bounded Rationality, Cognition and Strategic Uncertainty" (2018, 2019)

Summer Schools:
Sloan NOMIS Summer School on the Cognitive Foundations of Economic Behavior (2019), Neuroeconomics Summer School (2019)

HONORS, SCHOLARSHIPS, AND FELLOWSHIPS

FPI fellowship (PRE2018-083522), Spanish Ministry of Science and Innovation	2019-2021
Scholarship for the full tuition cost, Neuroeconomics Summer School	2019
Teaching fellowship, Unversitat Pompeu Fabra	2016-2019
Merit-based full tuition waiver, Barcelona GSE	2015 - 2016

SKILLS

Technical Skills	MATLAB, STATA, Python, R, Git, LaTeX, Qualtrics
Languages	Mandarin (native), Cantonese (native), English (fluent), Japanese (fluent)

RESEARCH PAPERS

Individual Rationality under Cognitive Limitations: The Effect of Sequential Elimination

I study individual consistency with preference maximization by examining two choice procedures: namely, the direct procedure, where people choose directly from the menu, and the sequential elimination procedure, where they sequentially eliminate alternatives until only one survives. I first show formally that, in a limited attention framework, the choices made by a decision maker who considers at least two available alternatives under sequential elimination are consistent with preference maximization, whereas this is not necessarily the case under the direct procedure. To test empirically whether sequential elimination facilitates consistency, I implement an experiment in which subjects are randomly assigned to a risky decision-making task involving one of the two procedures. I find evidence that sequential elimination leads to an economically meaningful improvement in individual consistency, especially for subjects with low cognitive ability. Next, I investigate the determinants of individual preference for sequential elimination and the impact of sequential elimination on risk preferences. Finally, I discuss the policy implications of the results.

Making Decisions by Seeing or Hearing? The Role of Basic Senses on Economic Rationality (with Fadong Chen)

Human choice behavior primarily depends on two basic senses: seeing and hearing. However, there is little research on whether the economic consequences of making decisions with these two senses differ. This paper examines this question with respect to economic rationality. We design and implement a controlled laboratory experiment where subjects are randomly assigned to make decisions by hearing or by seeing. We find that making decisions by hearing, compared to seeing, leads to severe impairment in economic rationality. We also find that subjects spend more time making decisions when hearing the options than when seeing the options. Furthermore, subjects, especially females, reveal lower risk aversion when making decisions by hearing than by seeing. Our results highlight the importance of basic senses in economic decision-making.

WORK IN PROGRESS

Dynamic Stochastic Consideration

I study stochastic consideration in the context of dynamic choice problems. I introduce new axioms to the framework of Manzini and Mariotti (2014). The decision maker chooses the best alternative from a subset of all feasible alternatives, i.e., consideration set. The decision maker considers each feasible alternative with a probability, which increases if the alternative was chosen in history. I show that the decision maker's preference relation and the dynamic stochastic consideration are uniquely identified with sufficient conditions on a dynamic stochastic choice data set. I propose an experimental design to test the implications of the model.

A Simple Procedure to Facilitate The Prioritization of Important Tasks

It is commonly observed that individuals face multiple tasks yet fail to prioritize tasks with important economic consequences. I study how to facilitate the prioritization of important tasks by a simple framework of dynamic decision-making. I show that a decision maker prioritizes important tasks by the task decomposition procedure. To test the implications, I design an experiment in which the task decomposition procedure is either provided or not.

REFERENCES

Prof. Jose Apesteguia
Universitat Pompeu Fabra
jose.apesteguia@upf.edu
+34-93-542-2521

Prof. Francesco Cerigioni
Universitat Pompeu Fabra
francesco.cerigioni@upf.edu
+34-93-542-2268

Prof. Rosemarie Nagel
Universitat Pompeu Fabra
rosemarie.nagel@upf.edu
+34-93-542-2739