Xiaoyu Fisher Yu

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RESEARCH FIELDS

Empirical Industrial Organization, Applied Microeconometrics, Quantitative Marketing

EDUCATION

Ph.D. in Economics, Rice University	Expected 2023
M.Sc. in Statistics, Rice University	Expected 2023
M.Sc. in Economics, University of Wisconsin-Madison	2017
B.Sc. in Statistics, Fudan University	2015

WORKING PAPERS

Bundle Choice with Limited Consideration - An Application to the Yogurt Market (Job Market Paper)
I combine complementarity in bundle choice and consideration set of products into a demand model of differentiated products. I show the identification of consideration probabilities from the asymmetric demand even when only marginal market shares of products, not bundle options, are observed. I apply the model to the yogurt market with both consumer-level and store-level data to quantify the complementarity and the degree of limited consideration. I find large a demand synergy between fat free and reduced fat yogurts, and consumers tend to persist their choice from their last purchased products about 80%. My results suggests substantial biases in estimates of cross price elasticities and diversion ratios when ignoring complementarity and limited consideration.

Grocery Store Choice Robust to Unplanned Purchases (draft coming soon)
Consumers often do not account for unplanned purchases in their store choice when planning grocery trips. I develop a discrete choice model with partially unobserved attributes to capture such a behavior. The model is partially identified, and the sharp identified set is characterized via likelihood-based criteria. The inference approach generates the pseudo identified set even in the presence of model misspecification. Using household grocery shopping data, I show that point estimation from the standard multinomial choice model assuming no unplanned purchases is rejected; I instead obtain confidence set for consumers' preferences.

Spillover Effects of Natural Disasters on Banks: A Spatial Framework, with James Barth, Qinyou Hu, Robin Sickles, and Yanfei Sun
We examine the direct and indirect impacts of natural disasters on deposit rates of bank branches during the 2008 – 2017 period. We find that spatial spillover effects substantially explain the total impact for deposit rate-setting branches. Our analysis and findings contribute to the existing literature by showing that the responses of branches to natural disasters are not confined only to those branches in counties directly affected but to branches in neighboring counties through competitive effects. Our results also confirm that spillover effects occur among branches across counties via a social connection and geographical network.

WORK IN PROGRESS

Robust Policy Evaluation with High-dimensional Contextual Effect Using Double Machine Learning, with Qinyou Hu

Research Experience

Research Assistant for Professor Xun Tang, Rice University	2018 – 2019
Research Assistant for Professor Bruce Hansen, University of Wisconsin-Madison	2016

Teaching Experience

Teaching Assistant, Rice University   2018 – present
Undergraduate courses: Introduction to Econometrics, Advanced Econometrics, Macroeconomics, Corporate Finance, Business Law and Economics, Empirical Methods in Industrial Organization

Scholarship, Honors And Awards

Department of Economics Graduate Fellowship, Rice University	2017 – 2022
Social Sciences Research Institute's Conference Grants, Rice University	2021
Best Academic Performance in Master Program, University of Wisconsin-Madison	2017
First Prize of Outstanding Students, Fudan University	2015

Conferences

2021: International Young Finance Scholars (IYFS) Conference (Virtual), International Finance and Banking Society (IFABS) Conference (Oxford), Financial Management Association (FMA) Annual Meeting (Denver), Southern Economic Association (SEA) Annual Meeting (Houston)

Leadership Activities

Information Assistant at Jones Graduate School of Business, Rice University	2022 – present
Administrative Assistant for Washington University in St. Louis-Fudan EMBA Program	2014

Technical and Language Skills

Programming & Software: R, Julia, MATLAB, Stata, Python, SAS, SQL, UNIX, LaTeX
Certificates: Databases and SQL for Data Science with Python (with Honors), Machine Learning with Python, AWS Machine Learning Foundations Nanodegree Program
Languages: Mandarin (Native), English (Fluent), Spanish (Beginner)

References

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Professor Robin Sickles
Emeritus Professor of Economics
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Professor Arun Gopalakrishnan
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