YIHANG ZHOU

University of Texas at Austin
Department of Economics
2225 Speedway C3100
Austin, TX 78712

Cell: +1 512-216-7177
yhzhou@utexas.edu
https://www.yihangzhou.com

EDUCATION

Ph.D. Economics, University of Texas at Austin, May 2024 (Expected)
B.A. Finance & B.S. Mathematics, Peking University, 2018

REFERENCES

V. Bhaskar (Chair)
Sue Killam Professor
Department of Economics
University of Texas at Austin
v.bhaskar@austin.utexas.edu

Thomas E Wiseman
Professor and Department Chair
Department of Economics
University of Texas at Austin
wiseman@austin.utexas.edu

Caroline Thomas
Associate Professor
Department of Economics
University of Texas at Austin
caroline.thomas@austin.utexas.edu

David S Sibley
John Michael Stuart Centennial Professor
Department of Economics
University of Texas at Austin
sibley@austin.utexas.edu

RESEARCH FIELDS

Fields: Game theory, Information Economics, Bargaining theory

HONORS, SCHOLARSHIPS, AND FELLOWSHIPS

2022 - 2023	Graduate Student Professional Development Award, UT Austin
2014 - 2015	Academic Excellence Award, Peking University
2014 - 2015	Freshmen Scholarship, Peking University

RESEARCH EXPERIENCE

2017 – 2018	Research assistant for Prof. Weiguo Zhong, Peking University "Empirical Study of the Effect of TMT Members' Career Diversification"

TEACHING EXPERIENCE

As instructor

Summer 2021-2022	Math Camp, UT Austin

As teaching assistant

Spring 2021-2023	Microeconomics II (PhD), UT Austin
Fall 2022	1-Introduction to Game Theory (PhD), UT Austin
Spring 2022	Introductory Game Theory, UT Austin
Fall 2021	Math for Economics (PhD), UT Austin
Fall 2020	Introduction to Microeconomics, UT Austin
Spring 2020	Micro Theory for Business, UT Austin
Fall 2018-2019	Introduction to Econometrics, UT Austin
Spring 2019	Public Economics, UT Austin

PROFESSIONAL ACTIVITIES

Presentation:

2023	Stony Brook Conference on Game Theory, Asian School in Economic Theory (Tokyo), Midwest Economic Theory Conference (UT Knoxville)
2022	Stony Brook Conference on Game Theory; Texas Economic Theory Camp (Rice); Midwest Economic Theory Conference (Notre Dame) (Purdue)

WORKING PAPERS

"Bureaucratic Norms Restricted Bayesian Inference and Persuasion" **(Job Market Paper)**

A developer seeks to persuade a welfare-maximizing bureaucracy, with rotating officials, to award a larger fraction of a contract to her. Officials' decisions are subject to a bureaucratic norm, whereby a decision can be only based on evidence that is either recorded by her predecessor or is directly presented to her. Thus, Bayesian inference is restricted when a predecessor fails to record evidence, and bureaucrats can exploit this to induce the developer to conduct more informative experiments. In a class of information design problems where the static values of persuasion are zero to the bureaucracy and strictly positive for the developer, I show that there are two possibilities in the dynamic game. Either the developer conducts a more informative experiment and the official decides immediately, giving the bureaucracy a positive value; or there is delay and the gradual release of information. In either case, the developer is worse off due to the bureaucratic norm.

"Sequential Bargaining with Multiple Buyers", with David Sibley

The seller bargains with two buyers to make a deal with each of them, using an alternating offer protocol. The bargaining begins with one buyer, with the second entering at a future date. If the seller has a concave utility function defined over the payment from buyers, two bargains affect each other. When the seller's utility exhibits decreasing absolute risk aversion, the outcome of the first bargain increases the subsequent one. With interdependent bargains, even if two players are identical except for the arrival date, they will have different payments to the seller. The shape of the utility and the arrival date determine whether there is a first or second-mover advantage, and the existence of the other buyer can be beneficial. Furthermore, though agreements in our model are reached on different dates, the limit result does not approach the sequential Nash bargaining solution.

"Strategic Experimentation with Two-sided Private information"

I study a symmetric two-player game of strategic experimentation where both players have private information. I find that two-sided private information improves welfare, both at the ex-ante and interim stages, by mitigating the free-rider problem. Furthermore, in some states of the world, there may be over-experimentation, i.e., players may experiment more than the social planner would under complete information.

"Cheap Talk and Advertising with Naive Receivers"

Based on the cheap talk model with naive receivers who take the message at face value in Ottaviani and Squintani (2006), I endogenize the probability of the receiver blindly believing in the sender by allowing the sender to increase this naivety probability at a cost. When the probability chosen is observed by receivers, receivers can benefit from this ability of the sender, and the fully revealing equilibrium is possible. But this ability of the sender damages information transmission and removes the fully revealing equilibrium if the probability is not observable. These results can explain how information is conveyed in advertising when the advertiser can design the content of advertising as well as use extra expenditure to affect the consumers' gullibility.

OTHER

Citizenship: China
Language: Mandarin (native), English (fluent)