

PANOS DIMITRELLOS

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PLACEMENT DIRECTORS

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EDUCATION

Ph.D. Economics, University of Maryland at College Park, expected May 2022
M.A. Economics, Athens University of Economics and Business, Greece, 2018
B.A. Electrical and Computer Engineering, National Technical University of Athens, Greece, 2017

FIELDS OF SPECIALIZATION

Primary: Industrial Organization
Secondary: Microeconomic Theory, Applied Econometrics

DISSERTATION

Essays on Online Platform Economics and Sponsored Search Auctions

Committee: Prof. Andrew Sweeting (Chair), Prof. Ginger Zhe Jin, Prof. Daniel Vincent, Prof. Chenyu Yang

JOB MARKET PAPER

“Information, Optimism and Revenues in Sponsored Search Auctions”

Many internet platforms use sponsored search auctions as their primary source of revenue. Differences in hardware and human resources create an environment where some bidders are better informed about click through rates than others. I solve for Bayesian equilibria of the sponsored search auction in an asymmetric information environment, and I find empirical evidence that information asymmetry exists and that its effect on revenue is significant. Bidders with less information submit lower than optimal bids due to either pessimism about the items’ value or wrong inference of opponents’ beliefs. I perform a policy counterfactual where the platform reveals the future click through rates to the bidders, which removes bidder bias. Results suggest that the policy is beneficial for the platform in this study and would increase the platform’s revenue by 7%. The net revenue change is positive, since the revenue increase generated by providing information to less informed bidders is bigger than the revenue decrease caused by better informed bidders who become unable to extract rents.

OTHER RESEARCH PAPERS

“Optimal Reserve Prices with Endogenous Demand: A Field Experiment,” 2021, under review

“The Tragedy of Commons in the Taxi Industry: A Case for a Central Dispatcher,” 2021, under review

“A Field Experiment on Hybrid and Second Price Rules in Internet Advertising Auctions,” 2020, working paper

“Granularity of Bidding Language in Online Auctions”, work in progress

TEACHING EXPERIENCE

Instructor, Intermediate Microeconomics (undergraduate), University of Maryland, Winter 2020, Summer 2019

Instructor, Industrial Organization (undergraduate), University of Maryland, Winter 2019

Teaching Assistant, Microeconomic Analysis (graduate), University of Maryland, Fall 2021

Teaching Assistant, Economic Applications of R Programming (graduate), University of Maryland, Fall 2021

Teaching Assistant, Microeconomic Analysis II (core graduate), University of Maryland, Spring 2020

Teaching Assistant, Microeconomic Analysis I (core graduate), University of Maryland, Fall 2019

Teaching Assistant, Intermediate Microeconomics (undergraduate), University of Maryland, Spring 2019, Fall 2018, Spring 2018 and Fall 2017

RESEARCH AND RELEVANT WORK EXPERIENCE

Auction Researcher, Tripadvisor, Boston, August 2020- May 2021

Auction Consultant Intern, Power Auctions, Washington, DC, May 2019- August 2019

Game Theory Assistant Intern, The Johns Hopkins University (CTY), June 2018- August 2018

GRANTS AND AWARDS

Economics Department Third Year Paper Prize, second place, Spring 2020

Gerontelis Foundation Fellowship, Spring 2018

Full-Tuition Scholarship, Athens University of Economics and Business, MSc in Economics, 2017

International Institute of Forecasters Award, National Technical University of Athens, 2015

Papakyriakopoulos Mathematics Grant, National Technical University of Athens, 2011

CONFERENCE AND SEMINAR PRESENTATIONS

Economics Graduate Student Conference at Washington University of St. Louis, 2021 (Information, Optimism and Revenues in Sponsored Search Auctions)

Annual Meetings of the Missouri Valley Economic Association, 2021 (Information, Optimism and Revenues in Sponsored Search Auctions)

LANGUAGES

Greek (native), English (fluent), German (fluent)

COMPUTATIONAL SKILLS

Python, R, Matlab, Stata, C

REFERENCES

Prof. Andrew Sweeting	University of Maryland	atsweet@umd.edu	(301) 405-8325
Prof. Ginger Zhe Jin	University of Maryland	jjin@econ.umd.edu	(301) 405-3484
Prof. Daniel Vincent	University of Maryland	dvincent@umd.edu	(301) 405-3485