

ZEKY MURRA-ANTON

Brown University, Economics

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BROWN

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Personal Information

Mexican Citizen, US Permanent Resident (green card holder)

Fields

Research: Matching, Market Design, Information Design, Applied Microeconomic Theory

Teaching: Game Theory, Market Design, Applied Industrial Organization

Education

Ph.D. in Economics, Brown University, May 2022 (expected)

Dissertation: *Essays on Matching and Information Design*

Committee: Roberto Serrano (chair), Jesse Shapiro, Jack Fanning, Neil Thakral

M.A. in Economics, Brown University, 2017

M.A. in Applied Economics, ITAM, 2015

B.A. in Economics, ITAM, 2012, *with maximum honors*

Teaching Experience

Instructor, Brown University, 2019 to present

- Introduction to Game Theory, Summer Pre-college Program

Instructor, ITAM, 2013 to 2015

- Intermediate Microeconomics (Mathematical)

Teaching Assistant, Brown University, 2016 to present

- Microeconomics, Graduate Program, 2017/18
- Economic Perspectives on Strategic Decision Making, Executive MBA Program, 2020
- Intermediate Microeconomics (Mathematical), 2018 and 2019
- Social Welfare, 2019

Fellowships

Dissertation Merit Fellowship, Brown University, 2021/22

Graduate School Fellowship, Brown University, 2016/17

Employment

Health Economics and Outcomes Research Head, Bayer Pharmaceuticals Mexico, 2013 to 2017

Economic Analysis Manager, GEA Consulting Group, 2011 to 2013

Conferences

- 2021: New Research in Economic Theory (NRET) Seminar (Brown), Microeconomic Theory Seminar (Brown)
2020: NRET Seminar (Brown), Midwest Economic Theory Conference (Clemson University, cancelled)
2019: 30th International Game Theory Conference at Stony Brook
2017: International Society of Pharmacoeconomics (ISPOR) International Conference
2015: ISPOR Latin American Conference

Job Market Paper

“Two-Sided Matching Platforms: Characteristics, Welfare, and Design,” 2021

Abstract: I study how a matching platform's design affects users' welfare and probability of matching (outcomes) and the strategic decisions behind such a design. I consider a two-sided matching model in which each agent has a limited number of prospects. An increase in agents' number of prospects has two effects on outcomes: a positive *choice effect* (the agent might find a more desirable partner) and a negative *competition effect* (the agent's prospects might find a more desirable alternative). By allowing agents' number of prospects to depend on the platform characteristics, I show how the interaction of the choice and competition effects has significant consequences. For one, an agent's outcomes first increase and then decrease in the number of prospects the platform's users have. As a result, agents benefit from platforms with non-negligible frictions and intermediate market scale. Second, the network effects (the effect on outcomes of the size of each side of the market) depend on the platform's efficiency in generating users' interaction and may have either sign. Finally, a designer can maximize a platform's user base by simultaneously prioritizing the welfare of the longer side of the market and reducing the size gap between sides. I conclude my analysis by calibrating my model with data to estimate bounds on the welfare change of users of a platform that increased scale.

Working Papers

“Behavioral Real Options, Financial Literacy, and Investors' Inertia,” 2020

Abstract: Information-rationality assumptions are key in the neoclassical theory of finance. I relax these assumptions in a real-options framework to allow investors to be biased. I assume they make computation mistakes and exhibit overprecision when processing data to calculate the value of a project (VOP). For standard American-type options, I study the dependence of optimal investment rules and timing on these biases. I find that the biases make investors conservative in their estimation of the VOP and that they lead them to take a wait-and-see approach: at the VOP at which a rational investor would exercise an option, the biased one is still unconvinced and waits for a more extreme VOP. Finally, I apply my framework to study the relationship between financial literacy and investor inertia.

Works in Progress

“Intermediation Design,” with Roberto Serrano

“Certification Design in Search Markets,” with Teddy Mekonnen and Bobby Pakzad-Hurson

“Search Design and Competition of Matching Platforms”

Published Papers

[“Financial Aid and Early Admissions at Selective Need-Blind Colleges,”](#) *Economic Theory* (forthcoming)

Abstract: I study a college-admissions model with two need-blind colleges and heterogeneous students. In a game in which colleges can choose a financial aid policy and either binding, nonbinding, or no early admissions, a unique equilibrium outcome exists. In equilibrium, the more prestigious and wealthier college is more selective, has a more generous financial aid policy, and offers nonbinding early admissions, whereas the other college offers a binding program. Compared to the counterfactual in which only regular admissions are offered, early admissions make the more prestigious college worse off, the other college better off, and students, in the aggregate, better off.

Other Publications

[“Cost-Effectiveness Analysis of the Drugs Reimbursed by the Mexican Public Health System for the Second-Line Treatment of PD-L1 Positive, Advanced Non-Small-Cell Lung Cancer \(NSCLC\),”](#) with C. Baptista, *Value in Health*, Vol. 20, No. 5, May 2017.

[“Cost-Effectiveness Analysis of Poractant Alpha \(200mg/kg daily\) Compared to Beractant \(100mg/kg daily\), in Premature Infants with Respiratory Distress Syndrome, from the Mexican Institute of Social Security \(IMSS\) Perspective,”](#) with A. Paladio Hernandez, S. Murra-Anton and C. Baptista, *Value in Health*, Vol. 20, No. 5, May 2017.

[“Cost-Effectiveness Analysis of Intravitreal Aflibercept Compared with Ranibizumab-PRN in Patients with Wet Age-Related Macular Degeneration \(WAMD\),”](#) *Value in Health*, Vol. 18, No. 7, November 2015.

[“Cost-Minimization Analysis of Intravitreal Aflibercept Compared With Ranibizumab On-Label in Patients with Wet Age-Related Macular Degeneration \(WAMD\),”](#) *Value in Health*, Vol. 18, No. 7, November 2015.

Skills

Coding Skills: Python, Matlab, Stata.

Languages: Spanish, English.

References

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