AKHIL VOHRA

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PROFESSIONAL EXPERIENCE

Assistant Professor of Economics, **University of Georgia, Terry College of Business**	2022 –
Postdoctoral Fellow, **University of Cambridge**	2021–2022
Summer Researcher, **Microsoft Research**	2019
Agency Mortgage-Backed Securities Trader, **Bank of America Merrill Lynch**	2014–2015

EDUCATION

Ph.D. in Economics, **Stanford University** 2015–2021
Fields: Microeconomic Theory, Market Design, Networks, Political Economy

B.S. in Mathematics with Honors and Distinction, **Stanford University** 2010–2014

PUBLICATIONS

Kojima, F., F. Shi, and A. Vohra: "Market Design: A Survey", Encyclopedia of Complexity and Systems Science, 2017.

WORKING PAPERS

Unraveling and Inefficient Matching (JMP)

Abstract: Labor markets are said to unravel if the matches between workers and firms occur inefficiently early, based on limited information. I argue that a significant determinant of unraveling is the transparency of the secondary market, where firms can poach workers employed by other firms. I propose a model of interviewing and hiring that allows firms to hire on the secondary market *as well as* at the entry-level. Unraveling arises as a strategic decision by low-tier firms to prevent poaching. While early matching reduces the probability of hiring a high type worker, it prevents rivals from learning about the worker, making poaching difficult. As a result, unraveling can occur even in labor markets without a shortage of talent. When secondary markets are very transparent, unraveling disappears. However, the resulting matching is still inefficient due to the incentives of low-tier firms to communicate that they have *not* hired top-quality workers. Coordinating the timing of hiring does not mitigate the inefficiencies because firms continue to act strategically to prevent poaching.

Strategic Influencers and the Shaping of Beliefs

Abstract: Influencers, from propagandists to sellers, expend vast resources targeting agents who amplify their message through word-of-mouth communication. While agents differ in network position, they also differ in their bias: agents may naturally read articles with a particular slant or buy products from a certain seller. Absent competition, an influencer prefers targeting central agents and those biased *against* it. If agents are unbiased, competition leads to influencers targeting more central agents. However, when agents have heterogeneous biases and competition is intense, the incentive to deter one's rival dominates. Influencers protect their base, targeting those with similar beliefs in equilibrium.

Majority-Rule Collective Bargaining and the Benefits of Redistribution

Abstract: I propose a model of collective bargaining between a firm and its workers when the delay costs incurred by workers are wealth-dependent. Wealth-dependent delay costs arise from liquidity constraints that reduce workers' ability to hold out at the bargaining table. I show that redistributive policies which reallocate surplus from high-talent workers to moderate-talent ones can strengthen workers' bargaining position and improve the welfare of all workers. Redistribution of surplus harmonizes workers' interests by giving a majority of them a greater stake in the bargaining outcome. The model highlights the gains to be had if a heterogeneous group agrees to concessions that increase the alignment of their individual interests. I apply my results to professional sports in the United States, an industry that generates over 35 billion dollars in revenue annually. I show that maximum contracts, which limit the earnings of star players, can benefit all players.

Testing Alone is Insufficient – with Rahul Deb, Mallesh Pai, and Rakesh Vohra

Abstract: The fear of contracting a serious illness caused by a contagious disease limits economic activity even after reopening. Widespread testing alone will not alleviate this problem. We argue that targeted testing in concert with targeted transfers is essential. We propose a model with these features to determine where agents should be tested and how they should be incentivized. Agents with a low wage, a high risk of infection, and who bear a large cost of falling ill should be tested at work. When testing is very costly, agents with high wages and low expected costs associated with falling ill should be tested at home.

WORK IN PROGRESS

Pure Persuasion with Fixed, State-Dependent Mismatch Costs – with Juuso Toikka and Rakesh Vohra

Political Polarization as a Means of Party Discipline

Diffusion & Adoption of Collaborative Technology – with Matthew Jackson and Sida Peng

Matching in Interview Markets – with Itai Ashlagi, Irene Lo, Al Roth, and Erling Skancke

Unraveling in College Athletic Scholarship Offers – with John Horowitz

TEACHING

Teaching Assistant, HRMGT 302 (MBA) – Incentives and Productivity, Stanford University
[Professor Edward Lazear]

Teaching Assistant, Econ 136 (Undergraduate) – Market Design, Stanford University
[Professor Paul Milgrom]

Teaching Assistant, Econ 50 (Undergraduate) – Intermediate Microeconomics, Stanford University
[Professor Chris Makler]

AWARDS

Forman Family Fellow in Economics, Stanford University	2020–2021
E.S. Shaw and B.F. Haley Fellowship for Economics, Stanford University	2020–2021
Outstanding Teaching Assistant Award x2	2018–2019
Sean Buckley Memorial Award for Best Paper	2017–2018
Martin Lee Johnson Stanford Graduate Fellow	2015–2020

INVITED CONFERENCES & SEMINARS (including scheduled)

European Winter Meeting of the Econometric Society, NC State, Microsoft Research, 2021
University of Cambridge INET, Carnegie Mellon Tepper School of Business,
NYU Abu Dhabi, University of Georgia, University of Tokyo, University of Cambridge,
International Industrial Organization Conference (IIOC), European Association of Labor Economists

Stonybrook Game Theory Conference, NA Summer Meeting of the Econometric Society 2019

OTHER SKILLS

Pricing, Auctions, Game Theory, Strategy

Matlab, Data Analysis, Quantitative Analysis