

# JIARUI WANG

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## EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)

Dissertation Title: *Essays in Behavioral and Development Economics*

Dissertation Committee: Raymond Fisman, Daniele Paserman and Linh T. Tô

M.A., Econometrics and Quantitative Economics, Boston University, Boston MA, 2020

M.S., Economics, Zhejiang University, Hangzhou China, 2017

B.S., Economics, Xi'an Jiaotong University, Xi'an China, 2015

## FIELDS OF INTEREST

Behavioral and Experimental Economics, Development Economics, Political Economy

## WORKING PAPERS

“[Welfare and the Act of Competing](#),” September 2025. Job Market paper.

“[Political Power and Collectivism: The Persistent Impact of Exposure to Historical Centralized Political Regimes](#),” (with Yuting Chen and Liqiang Liu), August 2025

“Risk Aversion and Costly Information Acquisition: An Experimental Study,” (with Jiaqi Yang), October 2025

## WORK IN PROGRESS

“Generative AI and Self-Perceived Competence Bias: Evidence from a Field Experiment,” (with Raymond Fisman)

“Polarization, Corruption, and Redistribution Preferences,” (with Matteo Ferroni, Raymond Fisman and Miriam Golden)

“National Events and Political Speech in Local Government,” (with Jesse Bruhn and Thea How Choon)

## WORK EXPERIENCE AND SUMMER SCHOOL

Research Assistance

Prof. Raymond Fisman, Boston University, Spring 2020, Summer 2023, Fall 2024-2025

Prof. Tarek Hassan, Boston University, Spring 2022-Spring 2024

Prof. Ashley Whillans, Harvard Business School, Fall 2019

Prof. Jawwad Noor, Boston University, Summer 2019

Prof. Keith Hylton, Boston University, Summer 2019

Prof. Tony Zhang, Boston University, Fall 2018, Spring 2019

Economist Internship Program (Causal Inference Track), Amazon, Seattle WA, 2024  
Investment Analyst Intern, Yongxi Asset Management Co., Hangzhou China, 2017  
Briq Summer School in Behavioral Economics (SSBE), Bonn, Germany, 2023  
Cambridge Academic Development Program, University of Cambridge, UK, 2015

#### **TEACHING EXPERIENCE**

Teaching Fellow, Behavioral Economics, Boston University, Spring 2025  
Teaching Fellow, Corporate Organization (undergraduate) Boston University, Spring 2025  
Teaching Fellow, Corporate Organization (graduate), Boston University, Spring 2025  
Teaching Fellow, Development Policy, Boston University, Fall 2024  
Teaching Fellow, Introductory Macroeconomics Analysis, Boston University, Spring 2022  
Teaching Fellow, Introductory Microeconomics Analysis, Boston University, Fall 2021

#### **DEPARTMENTAL SERVICE**

Co-Chair, BU Women in Economics, Boston University, Fall 2022-Spring 2024  
Mentor, Master Student RA mentor program, Boston University, Fall 2023-Spring 2024

#### **FELLOWSHIPS AND AWARDS**

Dean's Fellowship, Boston University, 2020-2026  
Student Research Grant, Boston University, 2022, 2024, 2025  
Outstanding Graduate Award, Zhejiang University, 2017  
Outstanding Student Award, Zhejiang University, 2017  
Hongxin Scholarship (Merit-based), Zhejiang University, 2017  
Outstanding Graduate Award, Xi'an Jiaotong University, 2015  
Outstanding Student Leader Award, Xi'an Jiaotong University, 2015

**CERTIFICATION:** CFA Program (Chartered Financial Analyst), Completed Level III, 2018

**LANGUAGES:** English (fluent), Mandarin (native)

**COMPUTER SKILLS:** STATA, Python, R, Qualtrics, oTree, ArcGIS, MATLAB, LaTeX

#### **REFERENCES**

**Professor Raymond Fisman**  
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## **Welfare and the Act of Competing** (Job Market Paper)

Economists often view competition as a positive force that incentivizes effort and improves efficiency. Yet a full accounting of the welfare effects of competition requires consideration of the direct utility costs and benefits of competition itself. This paper investigates how competition affects utility derived purely from the act of competing, independent of realized outcomes. I conduct a series of experiments which show that competition shapes utility through two opposing channels: a belief channel, whereby competition lowers expectations of success, thus reducing utility; and an intrinsic utility channel, whereby individuals derive enjoyment directly from competing. The overall effect depends on the relative strength of these channels. I also show that these utility effects can impact future choices: attribution bias in competitive settings, as it leads individuals to misattribute the enjoyment of competition to the underlying task. This influence also extends to social interactions, reducing post-competition zero-sum thinking and fostering altruism.

## **Political Power and Collectivism: The Persistent Impact of Exposure to Historical Centralized Political Regimes** (*with Yuting Chen and Liqiang Liu*)

Collectivism profoundly influences economic behavior, institutional development, and social interactions. Yet the role of politics in its emergence has received little attention. This paper identifies a novel determinant of collectivism: exposure to centralized political power. Our identification strategy exploits variation in county distances to the historical capitals of centralized Chinese dynasties, using proximity to the dynasties' initial territorial centroids as an instrument. Drawing on data from the 2005 China census, we find that individuals residing in counties closer to historical capitals of centralized regimes exhibit a stronger collectivist orientation than their cohort peers in more distant counties within the same province. This finding is robust to alternative measures of collectivism and exposure to centralized regimes, more conservative inference approaches, and the inclusion of additional covariates. We further show that the effect differs across regions and between the periods before and after the PRC's establishment in 1949, but not by gender.

## **Risk Aversion and Costly Information Acquisition** (*with Jiaqi Yang*)

The explosion of information raises questions about how individuals search for and process information, and the implications of their choices. While backward induction provides the benchmark solution to sequential information search problems, cognitive constraints and information acquisition costs often lead to myopic search. This paper experimentally evaluates backward induction in a sequential information acquisition task, comparing the fully rational model and the directed cognition model. Our findings show that risk preferences play a central role in shaping information search paths. Under risk neutrality, both models account for little of the observed data, with the fully rational model performing slightly better. In contrast, when risk aversion is incorporated, both models explain more than half of observed behavior, with the directed cognition model providing the superior fit. These results underscore the importance of risk preferences in models of information acquisition with bounded rationality.