Jin Miao

CONTACT INFORMATION

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Naveen Jindal School of Management
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EDUCATION

University of Texas at Dallas, Richardson, TX — **Aug 2020 - May 2026**
Ph.D. Quantitative Marketing

Columbia University, New York City, NY — **Aug 2017 - May 2018**
M.S. Marketing Science

Tsinghua University, Beijing, China — **Aug 2013 - July 2017**
B.A. Economics & B.S. Psychology

Mannheim University, Mannheim, Germany — **Aug 2015 - Dec 2015**
Exchange Student

PUBLICATION

Designing loot boxes: Implications for Profits and Welfare
with Sanjay Jain
Marketing Science (2024) vol. 43, no. 6, pp. 1242–1259.

Abstract: A loot box is a probabilistic allocation of virtual products, the exact outcome of which is known to consumers only after purchase. Consumers sometimes purchase these goods multiple times until their preferred products are obtained. As loot boxes have been gaining enormous popularity in recent years, they are often criticized as exploitative and socially wasteful. In this study, we develop a stylized model to study the optimal design of loot boxes and its impact on profits and social welfare. We find that firms may assign asymmetric probabilities to *ex ante* symmetric products. Firms could use loot boxes to offer products at low prices to users who would not buy these products under the traditional pricing strategy. Loot boxes enable firms to earn higher profits due to better price discrimination and market expansion. Contrary to the widespread criticism of loot boxes as socially harmful, our analysis reveals that the loot box strategy can improve social welfare. Some platforms promise that consumers can obtain their preferred products with no more than a certain number of purchases. Contrary to conventional wisdom, our analysis reveals that such a strategy can increase firm's profits while reducing consumer welfare.

WORKING PAPER

Pricing of Services: An Analysis of the Impact of Availability Bias
with Sanjay Jain

Design Rollover Policy in Subscription Economy
with Haokun Du, Sanjay Jain

TEACHING EXPERIENCE

Principles of Marketing (BBA-Marketing) — Fall 2024
solo instructor (Class Size: 56, Teaching Evaluation: 5.0/5.0)

Principles of Marketing (BBA-Marketing) — Fall 2023
solo instructor (Class Size: 48, Teaching Evaluation: 4.8/5.0)

TEACHING ASSISTANTSHIP

Principles of Marketing (BBA-Marketing) — Fall 2021, Spring 2022, Spring 2025
Digital Sales Strategy (MS-Marketing) — Spring 2025

	Predictive Analytics for Data Science (MS-Marketing)	Spring 2024
	Social Media Marketing (BBA-Marketing)	Fall 2021, Spring 2022
	Category Buying (BBA-Marketing)	Spring 2022
	E-Retailing (BBA-Marketing)	Spring 2022
	Marketing Management (MS-Marketing)	Fall 2021
Conference Presentation	Production and Operations Management Conference	Orlando FL, May 2023
	INFORMS Marketing Science Annual Conference	Miami FL, June 2023
Honors Awards Scholarships	Doctoral Scholarship	Fall 2021 - Spring 2026
	University Fellowship for Remote Studies	Fall 2020 - Summer 2021
	AMA-Sheth Foundation Doctoral Consortium Fellow	Summer 2023
	Betty and Gifford Johnson Travel Awards	Summer 2023
	Graduate Student Assembly Travel Award	Summer 2023
	Center for Teaching and Learning (CTL) Fellow	Spring 2023
	Academic Excellence Scholarship, Tsinghua University	Fall 2016
	Baden-Württemberg-Stipendium, Mannheim University	Fall 2015
Doctoral Coursework	*Marketing*	
	Special Topics in Marketing – Analytical Models	Dmitri Kuksov
	Special Topics in Marketing – Behavioral Industrial Organization	Sanjay Jain
	Special Topics in Marketing – Empirical Models	Ying Xie
	Special Topics in Marketing – Dynamic Structural Models	Shervin Tehrani
	Special Topics in Marketing – Empirical Industrial Organization	Joonhwi Joo
	Special Topics in Marketing – Digital Economy	Ram Rao
	Empirical Models in Marketing	Oded Netzer (*Columbia*)
	Mathematical Models in Marketing	Rajeev Kohli (*Columbia*)
	Bridging Behavioral Decision-Making with Marketing Science	Oded Netzer (*Columbia*)
	Statistics, Optimization, & Machine Learning	
	Advanced Probability and Statistics	Khai Chiong
	Optimization	Milind Dewande
	Bayesian Data Analysis	Qiwei Li
	Numerical Analysis	Saikat Biswas
	Numerical Linear Algebra	Yunan Wu
	Causal Inference	Yunan Wu
	Deep Learning	Pankaj Choudhary
	Nonparametric Statistics	Sam Efromovich
	Applied Multivariate Statistics	Kamel Jedidi (*Columbia*)
	Machine Learning	Georgios Lentzas (*Columbia*)
	Economics	
	Advanced Managerial Economics	Kyle Hyndman
	Game Theory	Gary Bolton
	Advanced Game Theory	Dmitri Kuksov
	Econometrics I, II, III	Donggyu Sul, Dong Li
	Advanced Microeconomics	Geoffrey Heal (*Columbia*)