

KEH-KUAN SUN

Department of Economics
Fairfield University
1073 North Benson Road
Fairfield, CT 06824

✉ ksun@fairfield.edu
🌐 kehkuansun.github.io

Research Interests

Behavioral/Experimental Economics, Microeconomic Theory, Economics of Networks

Academic Positions

2023 - Present	Assistant Professor Department of Economics, Fairfield University
2021 - 2023	Postdoctoral Research Associate Smith Institute for Political Economy and Philosophy, Chapman University

Education

May 2021	Washington University in St. Louis, St. Louis, MO, USA Ph.D., Economics Dissertation Title: <i>Essays in Behavioral and Experimental Economics</i>
May 2019	Washington University in St. Louis, St. Louis, MO, USA Master of Arts, Economics
Aug 2015	Yonsei University, Seoul, Republic of Korea Bachelor of Arts, Economics (Minor in Applied Statistics)
	Santa Monica College, Santa Monica, CA, USA
	Venice High School, Venice, CA, USA
	Santa Fe Trail High School, Carbondale, KS, USA

Research

Publication

"Habits as Adaptations: An Experimental Study" (with Ludmila Matysková, Brian Rogers, and Jakub Steiner), *Games and Economic Behavior*, Volume 122, July 2020, pp. 391-406.

"Lying Aversion and Vague Communication: An Experimental Study" (with Stella Papadokontantaki), *European Economic Review*, Volume 160, November 2023, 104611.

Working Paper

“Non-Allais Paradox and Context Dependent Risk Attitudes” (with Edward Honda)

We provide and axiomatize a representation of preferences over lotteries that generalizes the expected utility model. Our representation is consistent with the violations of the independence axiom that we observe in the laboratory experiment that we conduct. The violations differ from the Allais Paradox in that they are incompatible with some of the most prominent non-expected utility models. Our representation can be interpreted as a decision-maker with context-dependent attitudes to risks and allows us to generate various types of realistic behavior. We analyze some properties of our model, including specifications that ensure preferences for first-order stochastic dominance. We test whether subjects in our experiment exhibit the type of context-dependent risk attitudes that arise in our model.

Work in Progress

“Outcome Bias as Adaptation: An Experimental Study”

The study focuses on ‘outcome bias,’ where evaluators’ judgments are influenced by outcomes, not reflecting the actual quality of decisions. Our study situates outcome bias within a principal-agent framework, aiming to offer a theoretical understanding of the bias and empirical evidence. We explore two primary sources of outcome bias: firstly, a heuristic response, where outcome bias acts as a pseudo-optimal form of reward. This aspect is relevant in real-world settings where optimal contracts include outcomes as a key component to motivate better actions by agents. Secondly, we investigate outcome bias as a boundedly rational response, where outcomes serve as proxies for decision quality in situations where direct evaluation is costly.

“Reporting Incentives and the Structure of a Community”

Individuals of a given moral disposition may act differently depending on the pattern of connections in a community. This paper examines how the network structure of a community affects a witness and her reporting incentive through a model of favor exchange over a social network. A key factor that affects the reporting decision of a witness to a crime in this model is the relative impact of the offender on the witness’s local network. The result identifies what kind of society is more susceptible to hidden crime. It gives a warning especially for a closed community for the potential harm of overly intertwined mutual neighbors.

“Preferences for Mixing” (with John Rehbeck)

Recent studies, through revealed preferences, find that many individuals prefer randomization when facing a choice problem between lotteries. We propose an experiment to directly elicit one’s willingness-to-pay for different randomization devices over lotteries. This evidence will allow us to separate preferences for randomization and preferences for the reduction of compound lotteries. The novel design allows the measurement of a value to randomization in an incentive-compatible way while using fewer questions than would otherwise be needed. The data will further enable us to look at the comparative statics of mixing.

Conference and Seminar Presentations

2024	North American Summer Meeting of the Econometric Society 99th Annual Conference of Western Economic Association International Fairfield University, Fairfield, CT
2023	Meeting of the Behavioral and Experimental Economists of the Mid-Atlantic, New York, NY Hitotsubashi University, Tokyo, Japan Asia-Pacific Economic Science Association Conference, Seoul, Korea Midwest Economics Association Conference, Cleveland, OH Fairfield University, Fairfield, CT
2022	North-American Economic Science Association Conference, Santa Barbara, CA Missouri Valley Economic Association Annual Meeting, St. Louis, MO Washington University in St. Louis, St. Louis, MO AEA 2022 Annual Meeting (Poster)
2021	ESA Global Online Around-the-Clock Meetings Asian Summer Meeting of the Econometric Society North American Summer Meeting of the Econometric Society ECONtribute Summer Workshop 2021 on Social Image and Moral Behavior Tokyo Institute of Technology Berlin School of Economics Korea Information Society Development Institute
2020	The Economic Science Association Job-Market Candidates Seminar Series 9th Annual Conference of the American Society of Health Economists (cancelled) Midwest Economics Association Conference (cancelled)
2019	Econometric Society Summer School, Sapporo, Japan Midwest Economics Association Conference, St. Louis, MO
2018	Economics Graduate Student Conference, Washington University in St. Louis ISET Seminar, Washington University in St. Louis 7th Annual Conference of the American Society of Health Economists, Atlanta, GA

Teaching Experience

Fairfield University		
	Introduction to Microeconomics (Undergraduate)	2023-2024
	Introduction to Macroeconomics (Undergraduate)	Spring 2024
	Behavioral Economics (Undergraduate)	2023-2024
Chapman University		
	Principles of Microeconomics (Undergraduate)	2021-2022

Washington University in St. Louis

Introduction to Microeconomics (Undergraduate)	Summer 2017
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Teaching Assistant - Washington University in St. Louis

Behavioral and Experimental Economics (Undergraduate, for Brian Rogers)	2017-2019
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Introduction to Macroeconomics (Undergraduate, for Dorothy Petersen)	Fall 2016
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Teaching Assistant - Yonsei University (conducted in English)

Game Theory (Undergraduate, for Sun-ku Hahn)	2012-2015
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Contract Theory (Undergraduate, for Oliver Hart)	Fall 2014
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Economics of Uncertainty (Undergraduate, for Glenn Ellison)	Spring 2014
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Laboratory Experience

Lab Manager - Washington University in St. Louis

Missouri Social Science Experimental Laboratory (Supervisor: Brian Rogers)	2016-2020
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Honors, Awards, and Fellowships

Summer Research Stipends, Fairfield University	2024
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McDonnell International Scholar (Mirae Asset Corporate Fellowship), McDonnell International Scholars Academy, Washington University in St. Louis	2015 - 2020
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Teaching and Research Assistantship, School of Economics, Yonsei University	2012-2015
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Full Tuition Scholarship, Hyundai Asan Foundation	2012-2013
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One Asia Foundation Scholarship, One Asia Foundation	2012
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Chair of Asia Economic Community Foundation Award, Asia Economic Community Foundation	2012
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Leadership Service Scholarship, Yonsei University	2011
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Full Tuition Scholarship, Yonsei University	2010-2011
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Professional Services

Referee

Journal of Economic Behavior and Organization, Frontiers in Global Women's Health

Member

American Economic Association, the Econometric Society, Economic Science Association, Korea-America Economic Association, Midwest Economic Association

Administrative

Organizer, Economics Department Seminar Series, Fairfield University	2024
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Diversity, Equity & Inclusion Committee, Dolan School of Business, Fairfield University	2024
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Student Life Committee, Fairfield University	2024
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Research Committee, Dolan School of Business, Fairfield University	2024
Organizer, Microeconomic Theory Workshop for Graduate Students, Washington University	2018 - 2019
Organizing Committee, 13th Economics Graduate Students Conference, Washington University	2018
Organizing Committee, 12th Economics Graduate Students Conference, Washington University	2017
Organizer, Graduate Student Association Breakfast Seminar, Washington University	2017 - 2019
Leadership Service, Graduate Student Association, Washington University	2017 - 2021
Volunteer, North American Summer Meeting of the Econometric Society	2017

Skills

Languages: Korean(native), English(fluent), Japanese(fluent), Chinese(intermediate)
 Programming Languages: R, Python, PHP, JavaScript
 Experiment Software: zTree , oTree
 Lab Management: ORSEE, Linux server management

References

Brian Rogers (Chair)	John Nachbar	Jonathan Weinstein
Department of Economics	Department of Economics	Department of Economics
Washington University in St. Louis	Washington University in St. Louis	Washington University in St. Louis
St. Louis, MO 63130	St. Louis, MO 63130	St. Louis, MO 63130
☎ + 1-314-935-8924	☎ + 1-314-935-5612	☎ + 1-314-935-4942
✉ brogers@wustl.edu	✉ nachbar@wustl.edu	✉ j.weinstein@wustl.edu

Erik O. Kimbrough
 Smith Institute for Political Economy and Philosophy
 Chapman University
 Orange, CA 92866
 ☎ + 1-714-628-7323
 ✉ ekimbrough@gmail.com