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NEW YORK UNIVERSITY

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Placement Director: Jaroslav Borovička	jaroslav.borovicka@nyu.edu	347-899-6273
Graduate Administrator: Ian Johnson	ian.johnson@nyu.edu	212-998-8901

Education

PhD in Economics, New York University, 2020-2025 (expected)
Thesis Title: Essays in Empirical Industrial Organization
MA in Economics, the University of Tokyo, 2018-2020
BA in Economics, the University of Tokyo, 2013-2018

References

Professor Elena Manresa 19 West Fourth St., 8 th Floor New York, NY 10012-1119 212-998-8958 (office) elena.manresa@nyu.edu	Professor Quang Vuong 19 West Fourth St., 8 th Floor New York, NY 10012-1119 212-998-8900 (office) quuong@nyu.edu
Professor Thi Mai Anh Nguyen 19 West Fourth St., 8 th Floor New York, NY 10012-1119 anh.nguyentm01@gmail.com	

Teaching and Research Fields

Primary fields: Empirical Industrial Organization and Econometrics

Secondary fields: Market Design and Organizational Economics

Teaching Experience

Spring, 2022-2023	Econometrics (MSQE), NYU, TA for Professor Elena Manresa
Fall, 2021-2022	Econometrics (PhD), NYU TA for Professor Quang Vuong and Konrad Menzel

Research Experience and Other Employment

2023	Cyber Agent, Research Intern
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2018-2020	Center for Research and Education in Program Evaluation, Trainee
2018-2019	Preferred Networks, Intern and Part-time Engineer

Honors, Scholarships, and Fellowships

2020-2025	MacCracken Fellowship
2019-2020	MITOU Advanced
2018-2020	CREPE Scholarship Program
2018	Distinguished Graduation Thesis

Publications

Ikegami, Kei, Kyohei Okumura and Takumi Yoshikawa (2020), “A Simple, Fast, and Safe Mediator for Congestion Management,” AAI, Oral presentation.

Ikegami Kei, Ken Onishi and Naoki Wakamori (2021), “Competition-Driven Physician-Induced Demand,” *Journal of Health Economics*, Vol 79:

Research Papers

Bargaining over Leasing Contracts amid Shifting Power Balance (Job Market Paper)

This paper investigates the inter-firm contract terms by analyzing tenant leasing contracts in shopping malls, with a particular focus on controlling the time-varying power balance between the involved parties. Utilizing a novel dataset covering two shopping malls and their tenants over six years—including contract terms, daily sales, and negotiation records—we estimate a structural model to recover the evolution of power balances. The results reveal that the power balance varies over time due to the influence of tenants' past performance, such as sales per unit area. In our simulations, these temporal dynamics account for approximately 10% of the shopping mall's surplus. Based on these estimated power balance, we show that controlling for them allows valid empirical analysis of the contract terms. Our analysis demonstrates that the selection of contract terms aligns with the risk attitude of the shopping mall manager, and that up to twice the amount of rent can be collected by changing the way to pick a contract while keeping the power balance between the tenants fixed.

Endogenous Joint Venture Formation in Procurement Auctions (with Ken Onishi and Naoki Wakamori)

We examine the impact of joint ventures on the efficiency of procurement auctions. Even though procurers may expect some efficiency gains through cost synergies derived from such collaborations, joint ventures may discourage potential entrants' entry incentives, thereby lowering procurement efficiency. We develop and estimate a two-stage structural model by, explicitly considering these two forces. The estimation results indicate the existence of cost synergies and suggest two obstacles to joint venture formation: adjustment costs and search frictions. Our simulation demonstrates that excessive government support for joint venture formation lowers procurement efficiency.

The Efficiency of Cap-Based Regulation in Residency Matching: Evidence from the Japan Residency Matching Program (with Atsushi Iwasaki, Akira Matsushita, and Kyohei Okumura)

This paper investigates the efficiency of cap-based regulation within the Japan Residency Matching Program (JRMP) in addressing the geographic distributional imbalances of medical residents across Japan. Despite the program's aim to efficiently allocate medical students to residency programs, significant disparities persist, particularly in rural and underserved areas. We develop a theoretical model

that extends the classic matching with transferable utility framework to incorporate regional caps and floors as policy constraints. Our model allows for the design of taxation policies that influence equilibrium matching outcomes while respecting these constraints. Using a novel dataset of matching outcomes from 2016 to 2019, we estimate agents' preferences and conduct counterfactual analyses. Our simulation demonstrates that a small monetary intervention and modifying the regional caps could effectively increase the number of residents in rural areas, thereby reducing geographic imbalances.

Resource Procurement for Matching Market: A Nash-in-Nash Approach

This paper examines the procurement of resources for a subsequent matching market. We present a three-stage model: 1) bilateral bargaining between procurers and resource suppliers, 2) suppliers' decisions on resource provision, and 3) the realization of a stable matching outcome. We adopt the Nash-in-Nash approach as the solution concept for bargaining, revealing a unique equilibrium where procurers are unable to incentivize suppliers, resulting in minimal procurement. However, we demonstrate that by committing to an assignment rule that reverses the order of assignment, the government can increase the number of procured resources in equilibrium. Our findings emphasize the social benefits of integrating the allocation and procurement problems.

Research In Progress

Social Learning in Budget Formulation: A Case of Adaptation to Natural Disasters (with Hikaru Kawarazaki)

Wage Stagnation in Daycare Industry: A Two-Sided Market Perspective (with Kan Kuno)

Professional Activities

Conference/Seminar Presentations

2024	APIOC, JEMIOU, Internal Seminars at NYU (Stern, Student Econometrics Lunch), AEA (Annual Meeting)
2023	Yokohama National University, Otaru University of Commerce, JEMIOU, KCL (QPE workshop), Internal Seminars at NYU (Student Econometrics Lunch),
2022	APIOC, Waseda University (Applied Econometrics Conference)
Before 2020	AAAI, APIOC, Kobe University (JEA Annual Meeting), Otaru University of Commerce (SWET), IBIS

Other Information

Programming skills	Python, R, Julia, Stata
Languages	Japanese (native), English (fluent)