

# KUSHAL LAMICHHANE

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## EDUCATION

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### **Ph.D. in Economics**

2020-2026 (Expected)

University of Arkansas, Fayetteville, Arkansas

*Doctoral Committee: Peter McGee, Sherry Li, Puja Bhattacharya*

### **Master of Arts in Economics**

December 2021

University of Arkansas, Fayetteville, Arkansas

### **Master of Business Administration (MBA) in Financial Management**

May 2018

Southeast Missouri State University, Cape Girardeau, Missouri

### **Bachelor of Business Administration (BBA)**

August 2015

Tribhuvan University, Kathmandu, Nepal

## WORKING PAPERS

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### *Collusion through Worker Movement: An Experiment*

**(Job Market Paper; with Peter McGee)**

We implement Bertrand price competition in experimental markets with either two or four firms in which firms are comprised of two-subject teams who can discuss pricing decisions. Our experimental design introduces a coarse channel for inter-firm communication that may facilitate collusion in a novel way: subjects moving between firms in the same market. We find that prices increase significantly after subject movement: 27.5% in markets with two firms and 115% in markets with four firms. The frequency of collusive price, i.e., firms splitting the market at price above the Nash equilibrium, also increases significantly after subject movement, but price coordination remains difficult to achieve and sustain. Team chats indicate that collusion is a frequent topic of discussion before the switch, and more frequent discussion of collusion in a market before movement is associated with significantly higher prices after subjects have changed firms.

### *Strangers Like Me: Does Group Affiliation Serve as a Noisy Signal of Agents' Types?*

(with J. Braxton Gately and Ashley McCrea)

The assimilation of immigrants into new societies is a critical factor for the immigrants' success and integration. However, this process can often be hindered by the natives' concern over cultural differences between the immigrants and the host population. These cultural differences extend the concerns to potential challenges in coordination within and between different groups in society. In two pre-registered studies, we explore how group formation impacts the ability of people to coordinate effectively in a complex environment where people have very limited information about who they interact with and the beliefs that people have over how well groups aid coordination. In study 1, we use an extended version of the HFIG game in Gately et al. (2023), adapted to include a group formation mechanism, to investigate these dynamics. The data reveals a surprising result. In this complex coordination environment, groups do not significantly aid coordination. However, we do find that, when given the choice, participants choose to

join groups that signal a type that is closer to their own. Given the fact that people joining groups similar to their type suggests that people do think groups help coordination, we ran a follow-up study on Prolific to investigate people's beliefs over the effectiveness of groups. Interestingly, while people generally over-estimated the effectiveness of groups, their beliefs about the probability of coordination without groups were relatively accurate.

## RESEARCH IN PROGRESS

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### *Teams, Employee Mobility and Focal Point Collusion* (Analysis & Writing in Progress)

(with Peter McGee)

The general idea behind the project is to use an experimental setting to explore if teams can help facilitate collusion at price ceilings that acts as a focal point. While evidence of this has been found in field data for specific industries (e.g. credit cards in Knittel and Stango's 2003 AER), previous laboratory work has failed to replicate this result. We speculate that these lab investigations have failed to incorporate two important elements. First, pricing decisions are often made by groups, and industries characterized by regulatory focal points are also likely to result in industry-specific human capital and employee movement within the industry. Our paper, "Collusion through worker movement: An experiment", in a Bertrand setting finds employees moving from one firm to another in a market facilitates collusion. The paper finds that market prices are significantly higher after team switching, however, firms find it difficult to coordinate on a specific price. The focal point provided through a price ceiling could solve this coordination problem largely increasing firms' profits at the expense of consumers. Our initial findings suggest that price ceiling helps facilitate this coordination by acting as a focal point increasing the rate of collusion significantly.

### *Personality, Gender, and Price Competition: Evidence from a Bertrand Experiment* (Analysis)

### *Corporate Culture in the Lab* (Design)

(with Peter McGee)

### *Strategic Timing of Disclosure in Competitive R&D: An Experiment* (Planning)

### *Teams, Goal setting & Monitoring: An Education Experiment* (Planning)

## HONORS AND AWARDS

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<b>Elinor Ostrom Fellowship</b>	2024-2025
Mercatus Center at George Mason University	
<b>Elinor Ostrom Fellowship</b>	2023-2024
Mercatus Center at George Mason University	
<b>University of Arkansas</b>	
Dr. Yien-I Tu Endowed Scholarship by Sam M. Walton College of Business	2024-2025
Ziegler Fund ( <i>with Peter McGee, \$2,500</i> )	2022
Distinguished Doctoral Fellowship	2020-2024

## GRANTS

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<b>University of Arkansas</b>	
University of Arkansas Presentation Travel Grant (\$1,500)	2025
University of Arkansas International Travel Supplement (\$2,000)	2024
University of Arkansas Presentation Travel Grant (\$1,100)	2024
BBRL Small Subjects Payment Grant ( <i>with Peter McGee, \$1,500</i> )	2024
Graduate Professional Student Congress Travel Grant (\$1,000)	2024
University of Arkansas Presentation Travel Grant (\$1,100)	2024

University of Arkansas Research Travel Grant (\$1,100)	2023
BBRL Small Subjects Payment Grant ( <i>with Peter McGee, \$1,500</i> )	2023
Graduate Professional Student Congress Travel Grant (\$1,000)	2023
BBRL Small Subjects Payment Grant ( <i>with Peter McGee, \$1,500</i> )	2022
University of Arkansas Research Travel Grant (\$1,100)	2022
<b>The Center for Growth and Opportunity Presentation Grant (\$500)</b>	2024
Utah State University	

## TEACHING

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### Instructor (University of Arkansas)

ECON 2023: Principles of Microeconomics (Undergraduate)	Fall 2022–Spring 2025 (8 sections)
ECON 2143: Basic Economics: Theory & Practice (Undergraduate)	Fall 2021, Spring 2022 (2 sections)
<i>Class sizes range from 60 to 138 students</i>	

### Teaching Assistant (University of Arkansas)

#### Graduate courses

ECON 6133- Mathematics for Economics Analysis  
ECON 5783- Applied Microeconometrics  
ECON 5243- Managerial Economics (MBA)

#### Undergraduate courses

ECON 4433- Experimental Economics  
ECON 3143- Special Topics in Economics  
ECON 4003H- Honors Economics Colloquium  
ECON 3033- Microeconomic Theory  
ECON 4743- Intro to Econometrics

## CONFERENCE PRESENTATIONS AND INVITED TALKS

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**2025-** Southern Economic Association (SEA) Annual Conference, Economic Science Association (ESA) Annual Conference, Mary Ann Greenwood Economics Seminar (University of Arkansas)

**2024-** Economic Science Association (ESA) Annual Conference, Mary Ann Greenwood Economics Seminar (University of Arkansas), 1st Summer School in Experimental and Behavioral Economics by the European Economic Review, Western Illinois University Departmental Seminar , Public Choice Society Annual Conference

**2023-** Southern Economic Association (SEA) Annual Conference, Missouri Valley Economic Association Annual Conference, Behavioral Business Research Lab Brownbag Seminar (University of Arkansas)

## PROFESSIONAL DEVELOPMENT

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AMIE Mentee	2025-2026
Association for Mentoring & Inclusion in Economics	
Causal Inference Workshop	November 2024
Arnold Ventures	
1st Summer School in Experimental and Behavioral Economics by the EER	August 2024
University of Crete, Greece	

AMIE Mentee	2023-2024
Association for Mentoring & Inclusion in Economics	
The 28th Annual Visiting Graduate Student Workshop in Experimental Economics	January 2023
Chapman University	

## OTHER EXPERIENCES

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Graduate Research Assistant	August 2025 - Current
NSF EPSCoR DART Project ( <b>with Dr. Karl Schubert</b> )	
Data Science Department, University of Arkansas	
Assistant Operations Manager	May 2017 - May 2018
Catapult Creative House, Southeast Missouri State University	
Program Manager	August 2015 - July 2016
Nepal Spinal Cord Injury Sports Association	

## REFEREE SERVICES

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Frontiers in Behavioral Economics

## SKILLS

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### Computer:

STATA, oTree, L<sup>A</sup>T<sub>E</sub>X, SQL, z-Tree

### Languages:

English (Fluent), Nepali (Native), Hindi (Conversational), Spanish (Basic)

## REFERENCES

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**Peter McGee** (Dissertation Chair)  
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Department of Economics  
Sam M. Walton College of Business  
University of Arkansas  
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**Sherry Li**  
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**Puja Bhattacharya**  
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