

# KWONG-YU WONG

National University of Singapore

Department of Economics

1 Arts Link AS2 #06-02

Singapore 117570

Email: [kwongyu.wong.economics@gmail.com](mailto:kwongyu.wong.economics@gmail.com)

Website: <https://kwongyuwong.github.io/>

Citizenship: Hong Kong SAR, China

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## CURRENT POSITION

Lecturer, National University of Singapore, June 2022 – Present

## EDUCATION

Ph.D., Economics, University of Washington, June 2022

Dissertation: *Essays in Empirical Industrial Organization*

Dissertation Committee: Yuya Takahashi, Pat Bajari and Dong-Jae Eun

M.Phil., Economics, Chinese University of Hong Kong (CUHK), 2015

Main Advisor: Junsen Zhang

B.B.A., Global Business and Economics (*First Class Honors*),

Hong Kong University of Science and Technology (HKUST), 2010

Exchange Student, Università Commerciale Luigi Bocconi, Spring 2009

## FIELDS OF INTEREST

Empirical Industrial Organization, Machine Learning and Applied Microeconomics

## WORKING PAPERS

“[Dynamic Competition of Real Estate Developers: Lesson on Counter-cycle Policy](#)”

November 2021. (Job Market Paper)

*In the face of transient shocks in an economy, cyclical or counter-cyclical policy tends to be prescribed, as opposed to universal/acyclical policy, due to the smaller implementation scale of the former. However, once competition over time is taken into consideration, whether the former policy implies smaller impacts than the latter becomes unclear. Utilizing a unique transaction-level dataset converted from sales documents, I study the impact of counter-cycle policy by structurally estimating the dynamic competition of the Hong Kong real estate primary market, in comparison with the acyclical policy. Peripheral data, including satellite images, are used to support the assumptions required for the structural model. By approximating with an Extended Oblivious Equilibrium (EOE) that accommodates market shocks, this competition with many firms is feasibly estimated after drastically reducing the state space from the order of 55. The counterfactual analysis shows that counter-cycle policy indeed introduces an impact more extensive than acyclical policy in this market. Unlike acyclical policy that delays the listing universally, counter-cycle policy delays only in some periods, which creates congestion of apartments in other periods. The congestion leads to slower sales, and hence more apartments left unsold overall. This finding calls for caution against a common perception that a counter-cycle measure necessarily causes less distortion than a full-scale acyclical measure.*

## WORK IN PROGRESS

“Value Approximation for High-dimensional Dynamic Game” (joint with Shuo Jiang)

“Reddit, Retail Investor and Technology of Consorting” (joint with Thor Dodson)  
“Productivity Measurement, Deep Learning and Scanner Data” (joint with Minyan Shen)  
“Productive Competition under Rationing: Evidence from Food Delivery in China” (joint with Wenzheng Mao)

#### **TEACHING EXPERIENCE**

Teaching Assistant, Data and Society, University of Washington, Spring 2021 - Fall 2021, Spring 2022  
Independent Instructor, Intermediate Microeconomics, University of Washington, Winter 2019 – Fall 2019, Spring 2020 – Fall 2020  
Teaching Assistant, Intermediate Microeconomics, University of Washington, Winter 2020  
Independent Instructor, Introduction to Microeconomics, University of Washington, Fall 2017 – Fall 2018  
Teaching Assistant, Elements of Statistical Methods, University of Washington, Spring 2016  
Teaching Assistant, Introduction to Microeconomics, University of Washington, Fall 2015  
Teaching Assistant, Contemporary Economic Thinking, CUHK, Spring 2015  
Teaching Assistant, Industrial Organization, CUHK, Fall 2014  
Teaching Assistant, Advanced Macroeconomics, CUHK, Spring 2014  
Teaching Assistant, International Monetary Economics, CUHK, Fall 2013

#### **FELLOWSHIPS AND AWARDS**

Teaching Assistant Fellowship, University of Washington, 2015 – 2021  
Grover and Creta Ensley Fellowship in Economic Policy, University of Washington, 2020  
Postgraduate Fellowship, CUHK, 2013 – 2015  
University Scholarship, HKUST, 2007, 2009  
Dean’s List, HKUST, 2008

#### **WORK EXPERIENCE**

Economist Intern, Amazon, July 2021 – September 2021  
Economist Intern, Amazon, June 2020 – August 2020  
Consultant, RedPeak Economics Consulting, June 2019 – September 2019  
Research Assistant, CUHK, January 2017 – August 2017  
Data Analyst, Bloomberg L.P., August 2011 – July 2013

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

**COMPUTER SKILLS:** R, Python, AWS, SQL, Git, Github, CLI, STATA, MATLAB, LaTeX

#### **REFERENCES**

**Yuya Takahashi**  
Assistant Professor  
Department of Economics  
University of Washington  
Email: [ytakahas@uw.edu](mailto:ytakahas@uw.edu)

**Pat Bajari**  
Professor  
Department of Economics  
University of Washington  
Email: [bajari@amazon.com](mailto:bajari@amazon.com)

**Dong-Jae Eun**  
Assistant Professor  
Department of Economics  
University of Washington  
Email: [djeun@uw.edu](mailto:djeun@uw.edu)