

# KWONG-YU WONG

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## EDUCATION

Ph.D., Economics, University of Washington, June 2022 (expected)  
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)

*Cyclical, or counter-cyclical, policy tends to be regarded as less disruptive to the market than universal/acyclical policy, but it is less certain when dynamic competition is involved. 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. With the help of satellite images and other peripheral data, workarounds on data issues can be made. 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. 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

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**

Teach 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., June 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  
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##### **Dong-Jae Eun**

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