

KWONG-YU WONG

University of Washington
Department of Economics
PO Box 353330
Seattle, WA 98195-3330, United States
Email: kwongyuw@uw.edu
Website: <https://kwongyuwong.github.io/>
Citizenship: Hong Kong

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, 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)

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

Grover and Creta Ensley Fellowship in Economic Policy, University of Washington, 2020

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

Pat Bajari

Professor
Department of Economics
University of Washington
Email: bajari@amazon.com

Dong-Jae Eun

Assistant Professor
Department of Economics
University of Washington
Email: djeun@uw.edu

Dynamic Competition of Real Estate Developers: Lesson on Counter-cycle Policy (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.