

# Minhee Lee

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## Education

Ph.D. Economics, The Ohio State University, 2025 (Expected).

M.A. Economics, The Ohio State University, 2020.

M.A. Economics, Ewha Womans University, 2019.

B.A. Economics, Ewha Womans University, 2016.

## Research Interests

Empirical Industrial Organization, Applied Microeconomics

## Works in Progress

The Reciprocal Influence of Exclusionary Vertical Contracts and Upstream Market Structure (Job Market Paper)

*Abstract:* Policymakers have called for heightened scrutiny of exclusionary vertical contracts that reference competitors. This paper examines the interplay between such contracts and upstream market structure, focusing on the relationship between a large beer manufacturer and its distributors in Connecticut. Offered by a dominant upstream manufacturer, these contracts compensate distributors contingent upon the manufacturer's share of the distributed beer exceeding a specified threshold. A theoretical model suggests that foreclosure is likely when distributors face significant fixed costs for carrying products and when the dominant manufacturer's products are substitutable for rivals' products. This is because the incentive program can be effective when distributors do not require substantial compensation for dropping rivals' products, and the dominant firm's gain from exclusion is large. Empirical analysis based on this model gives insights about the interplay between vertical contracts and upstream market structure: vertical contracts have the potential to lead to the foreclosure of upstream competitors, and conversely, shifts in the upstream market structure, such as craft acquisitions, can reshape vertical relationships.

Mergers with Endogenous Product Choice

*Abstract:* Mergers may change firms' product choices as well as pricing incentives in differentiated product markets. This paper shows the importance of a product entry model for an accurate merger evaluation by examining mega-brewers' acquisitions of craft brewers in the U.S. beer industry. If the entry and exit of products are ignored, one might conclude that market power effect is not sufficient to offset the cost efficiencies. Craft beers might not be close substitutes to mega-brewers' products and targeted craft brewers operated locally in different regions beforehand. However, if we consider the nationwide rollout of targets'

products after acquisitions, craft acquisitions have ambiguous but potentially important effects on consumers. Counterfactual analysis reveals that consumer surplus decreases in 40 percent of simulated markets and increases in the rest. If a large number of products owned by third-party craft brewers were offered in the market before acquisitions, and if the market is far from acquirers' breweries producing acquired beers, craft acquisitions are likely to harm consumers.

## Conference and Seminar Presentations

2024: Southern Economic Association (SEA) 94th Annual Meeting, Washington, DC (Expected); Applied Micro Seminar, The Ohio State University (Expected), Micro Lunch Seminar, The Ohio State University; GWE-EGSS Research and Networking Forum, The Ohio State University; Midwest Economics Association (MEA) 88th Annual Meetings, Chicago, IL

2023: Southern Economic Association (SEA) 93rd Annual Meeting, New Orleans, LA; Micro Lunch Seminar, The Ohio State University; Midwest Economics Association (MEA) 87th Annual Meetings, Cleveland, OH

2022: Economics Graduate Student Conference (EGSC), Saint Louis, MO; Micro Lunch Seminar, The Ohio State University

## Workshops

Committee on the Status of Women in the Economics Profession (CSWEP) Mentoring Workshop, September 2022

OSG User School, University of Wisconsin–Madison, WI, July 2022

## Experience

Economist Intern, Amazon, Seattle, WA, May 2024 - July 2024

Instructor, Principles of Microeconomics, The Ohio State University, Fall 2022, Fall 2023, Fall 2024

Teaching Assistant, Principles of Microeconomics, The Ohio State University, Spring 2022, Spring 2023, Spring 2024

Teaching Assistant, Principles of Macroeconomics, The Ohio State University, Fall 2021

Research Assistant, Seokjin Woo, Myongji University, March 2018 - June 2019

Research Assistant, Inbae Kim, Ewha Womans University, March 2017 - December 2017

## Tools and Programming

Python, Julia, MATLAB, Stata, R, UNIX, SQL, QGIS,  $\LaTeX$ , PySpark, EMR, SageMaker, S3, Apache Zeppelin

## Languages

English (fluent), Korean (native)

## References

Professor Matthew C. Weinberg (Chair)  
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Professor Jose Miguel Abito  
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Professor Jason Blevins  
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