

Rui Zhou

🎓 Peking University

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EDUCATION

Peking University

Bachelor of Economics

Beijing, China

Sept 2021 - Jul 2025 (Expected)

- **GPA: 3.841/4.000 (Top 10%)**

- Last Two Year GPA: 3.890, Junior GPA: 3.909
- Math GPA: 3.830

- **Advanced Courses:** Advanced Microeconomics Theory (96), Advanced Econometrics (97), Development Economics (95).
- **Core Courses:** Advanced Math (98), Intermediate Microeconomics (99), Intermediate Econometrics (96), Behavioral Economics (95), Game Theory (95).

University of Michigan, Ann Arbor

Exchange Student

Ann Arbor, United States

Jan 2024 - May 2024

- **GPA: 4.000/4.000**
- **Courses:** Introduction to Real Analysis (*Graduate-Level*, A), Matching & Market Design (A+), Industrial Organization & Performance (A), Government Revenues (A).

INTERESTS

My primary research focus lies in **behavioral economics**, complemented by interests in **applied economics** and **matching theory**. These interests are supported by substantial research experiences and solid coursework. I am also open to exploring other fields in PhD studies.

TEACHING EXPERIENCES

- **Teaching Assistant for Behavioral Economics** (Fall 2023), Instructor: Juanjuan Meng¹. I helped manage the course logistics, graded assignments and held TA sessions to provide constructive feedback and course review.
- **Teaching Assistant for Advanced Microeconomics Theory** (Fall 2024, Graduate Course), Instructor: Fanqi Shi². In addition to managing daily affairs of the course, my duty included giving TA sections to help the first-year PhD students review key concepts learned in lectures.

¹Juanjuan Meng (<https://sites.google.com/site/juanjuanmeng/>), professor at Peking University.

²Fanqi Shi (<https://sites.google.com/view/fanqi-site/home>), assistant professor at Peking University.

WORKING PAPERS

“Grading Systems and Student Effort: Evidence from China’s Gaokao Reform.”

China’s College Entrance Examination (Gaokao) is the main channel for college admissions. The Gaokao consists of main subjects and selective subjects, both of which adopted absolute grading before the Gaokao reform. The Gaokao reform changed the grading system of selective subjects from absolute to relative. This study focuses on its potential to reduce student effort. Specifically, we document evidence of this effect through a theoretical model, a questionnaire survey, and an online experiment. The results consistently show that this change in grading systems induces less student effort, entirely driven by the effort reduction in selective subjects, with no change in main subjects. This paper is relevant to policy design, suggesting that changing the grading system from absolute to relative could serve as an indirect yet effective tool for alleviating the intense competition among high school students.

“Performance or Effort? The Effect of Inter-Team Competition on Intra-Team Peer Evaluation.” With Penghuan Yan and Tianyi Che.

Peer evaluation is a widely used assessment mechanism in various organizations. This study investigates how the introduction of inter-team competition affects intra-team peer evaluation in balancing between performance and effort. Additionally, it explores the role of team identification as a mediating channel. Through a series of questionnaire experiments, the findings reveal that inter-team competition enhances team identification among individuals, which subsequently leads to a greater emphasis on effort over performance in peer evaluations. Notably, this effect is more pronounced among teams with high-ability members but shows no correlation with project outcomes or bonus amounts. Moreover, when team identification is weakened, this effect diminishes significantly or even disappears. This study addresses an important research gap regarding the interaction between team competition, peer evaluation, and team identification.

WORK IN PROGRESS

“What Behavioral Factors Influence Property Fee Payments? Evidence from China’s Residential Communities.” With Juanjuan Meng¹ and Tianyi Che.

In China, people typically live inside a community whose daily affairs are maintained by companies that collect property management fees to operate. However, their efforts are rarely appreciated, resulting in a low fee collection rate. Apart from economic factors, we aimed to determine how behavioral factors influence people’s payment behaviors. Using decade-long panel data from thousands of households, we employed DiD and RD to study the impact of external shocks on fee payment behaviors. The results reveal that enhancing payment convenience and community identity can significantly improve payment behaviors. Mental accounting matters as well, suggesting that bundling miscellaneous fees together is sometimes more effective than listing them separately. Building on these findings, we conduct an RCT to test the effects of social comparison and information framing on payment rates. The results show that comparisons with neighborhoods, especially when combined with negative framing, have a significant long-term impact. Our study contributes to the literature in three ways: the RCT design that combines social comparison with framing effects, the conclusion that supports the effectiveness of negative framing, and the context of payment behaviors of property management fee.

“Why Do RSD Produces Ordinal Inefficient Lotteries? A New Framework.” With

Esteban Peralta³ and Fernando Tohmé⁴.

When evaluating lotteries, agents typically prefer those that offer higher expected utilities. Under this notion, Randomized Serial Dictatorship (RSD) produces may produce lotteries that are ordinally inefficient. However, the assumption that agents are expected utility maximizers implicitly relies on the assumption of responsive preferences. In practice, evaluating a lottery involves comparing sets of objects, and responsiveness is often a strong assumption. This leaves room for alternative interpretations of the ordinal inefficiency. Within a different theoretical framework, the ordinal inefficiency of lotteries induced by RSD can potentially be rationalized.

TEST SCORES

- **TOEFL: 112 (Total)**
 - Listening: 29.
 - Reading: 30.
 - Writing: 29.
 - Speaking: 24.
- **GRE**
 - Verbal Reasoning: 158 (77th Percentile).
 - Quantitative Reasoning: 170 (92nd Percentile).
 - Analytical Writing: 4.0 (59th Percentile).

TECHNICAL SKILLS

- Advanced: R, L^AT_EX, Markdown.
- Proficient: Python, Stata, Matlab.

AWARDS, PRIZES, AND HONORS

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| • Peking University ICBC STAR Scholarship (Top 1%) | <i>Sept 2024</i> |
| • Peking University Academic Excellence Award (Top 10%) | <i>Sept 2024</i> |
| • Third Prize of 32 nd “Challenge Cup” of Peking University (10%) | <i>Jun 2024</i> |
| • Peking University Fenjiu Group Charity Scholarship (Top 8%) | <i>Sept 2023</i> |
| • Peking University Merit Student for the Academic Year 2022-2023 (Top 10%) | <i>Sept 2023</i> |
| • Special Prize of 31 st “Challenge Cup” of Peking University (1%) | <i>Jun 2023</i> |
| • First Prize of the 33 rd Beijing College Students Mathematical Competition (Economics and Management Category) (Top 1%) | <i>Dec 2022</i> |
| • Peking University Merit Student for the Academic Year 2021-2022 (Top 10%) | <i>Sept 2022</i> |
| • Third-Class Scholarship of Peking University (Top 10%) | <i>Sept 2022</i> |
| • Peking University Third-Class Freshman Scholarship (Top 10%) | <i>Sept 2021</i> |

³Esteban Peralta (<https://sites.lsa.umich.edu/eperalta/>), lecturer at the University of Michigan, Ann Arbor.

⁴Fernando Tohmé (<https://gcas.ie/why-gcas/research/research-fellows/fernando-tohme>), professor at the Universidad Nacional del Sur, in Bahía Blanca, Argentina.