So Hye Yoon

sohye.yoon@princeton.edu — sohyeyoon.com — Princeton, NJ

Field

Industrial Organization (Primary)
Finance (Secondary)
Micro Theory (During M.A.)

Education

Ph.D. in Economics, Princeton University, New Jersey, USA — Aug. 2020 – Present
M.A. in Economics, Yonsei University, Seoul, Republic of Korea — Sep. 2018 – Aug. 2020
B.A. in Economics, Yonsei University, Seoul, Republic of Korea — Mar. 2014 – Aug. 2018
Graduated with 2nd highest GPA among 284 graduates
GPA (Overall): 4.26/4.30 (3.97/4.00)
GPA (Economics): 4.28/4.30 (4.00/4.00)

Honors, Awards, & Grants

Honors & Awards

Graduate Student Teaching Prizes, Princeton University — May. 2024
Highest Honors, Yonsei University — Spring 2014, Fall 2015, Fall 2016, Spring 2017, Fall 2017
Yonsei Outstanding Student Scholarship, Yonsei University — Fall 2018, Spring 2019, Fall 2019
Brain Korea 21 Plus Incentive Fellowship, Yonsei University — Spring 2019, Fall 2019
Best Award at the National University Debate Contest, Hosted by Heungsadan — Jul. 2015

Grants

Dean's Fund for Scholarly Travel, Princeton University — Aug. 2025
JRCPPF Travel Funding, Princeton University — Aug. 2025
Dean's Fund for Scholarly Travel, Princeton University — May. 2025
JRCPPF Travel Funding, Princeton University — May. 2025
Dean's Fund for Scholarly Travel, Princeton University — May. 2024
JRCPPF Travel Funding, Princeton University — May. 2024
JRCPPF Graduate Student Conference & Professional Travel Funding
George and Obie Shultz Foundation, MIT — 2023
Funding for *Publisher Multi-homing in Digital Advertising Markets: Evidence from Websites and Mobile Applications*

Publications

Tying in two-sided markets with heterogeneous advertising revenues and negative pricing, Journal of Economics & Management Strategy [Link]
Authors: Jong-Hee Hahn, Sang-Hyun Kim, So Hye Yoon — 2023
Abstract: We offer a theory of anticompetitive tying in two-sided markets when below-cost or negative pricing is possible. With the coexistence of two consumer groups (one regarding tying and tied goods as complementary and the other as independent), a tying-good monopolist may face difficulties in extracting rent under separate sales and wish to use tying to directly capture the large advertising revenue created in the complementary segment. We uncover two distinct mechanisms by which tying raises monopoly profits but reduces social welfare. Our theory of tying can be applied to real-world antitrust law enforcement, such as the Google Android case.

Pre-Doctoral Publications

A Simple Correction of Gini Estimates Using Tax Return Data, The Review of Social & Economic Studies [Link]

Authors: So Hye Yoon, Joo-Hyung Shin, Tae-Hwan Kim 2020
Abstract: The Gini coefficient is typically estimated using income data collected by surveying a group of randomly selected people. It is well known that people tend to underreport their income when asked about their income. As a result, the Gini coefficient is likely to be underestimated. This paper investigates how to correct such a prevalent underestimation problem occurring when estimating the Gini coefficient using survey data. We calculate top 1% income shares using tax return data, and use these results to correct the problem. Using our correction method, we have found the following: (i) the official Gini estimates announced by the National Statistical Office are underestimated, (ii) the degree of income inequality might have become worsened over time than described by the official Gini estimates, and (iii) the extent of underestimation is likely to be larger for South Korea than other OECD countries such as the US.

Working Papers

Selling Fast or Selling Junk: Is iBuying Sustainable?, Author: So Hye Yoon 2025
Job Market Paper
(Previously titled: Hassle Costs vs Winner's Curse: Is iBuying Sustainable?)
Forthcoming presentation at the 19th North American Meeting of the Urban Economics Association (Student Prize Session);
Presented at the 1st Zurich–Oxford Doctoral Symposium on Real Estate Markets, the 2025 EARIE Conference, the Econometric Society 2025 World Congress, the 2025 AREUEA National Conference
Abstract: This study investigates why iBuyers—firms that offer instant home purchases using big-data-driven pricing models—have struggled and what strategies could address these challenges. I develop a model in which home sellers choose an iBuyer based on two dimensions of private information: their hassle costs of traditional selling and the unobserved quality of their home. Sellers may select an iBuyer either to avoid the time and effort of listing or because the iBuyer's offer exceeds their expected market price, with the latter case generating adverse selection against the iBuyer. Using a rich dataset of housing transactions and listings, I estimate the joint distribution of these private information components and evaluate two counterfactual strategies. First, I simulate a redesigned contract that reduces the upfront payment and introduces conditional revenue sharing. This structure discourages low-quality homes and increases expected profit through a cream-skimming mechanism. Second, I augment the iBuyer's pricing algorithm with a novel one-dimensional projection of unstructured listing text, derived from a large language model (LLM). This feature partly captures unobserved house quality and further improves profitability when paired with counterfactual contracts. These findings highlight a broader lesson for markets that rely heavily on algorithmic pricing: combining contract design that internalizes information asymmetries with unstructured data can help mitigate adverse selection and improve performance.

Positioning in Time: The Impact of Opening Days on Pricing and Market Competition, Author: So Hye Yoon 2024
Presented at 13th European Meeting of the Urban Economics Association
Abstract: This paper expands the understanding of positioning decisions by investigating the timing of product offerings as an additional dimension of differentiation. Despite its significance, little research has examined the timing aspect, primarily due to the assumption that offering products at all times is optimal when fixed costs for offering one more day are negligible. However, when offering costs vary across periods and are correlated with other product characteristics, the timing of offering becomes crucial. It serves as a distinct product attribute that distinguishes firms from competitors and can be strategically utilized for repositioning purposes in response to market changes. This study explores the relationship between opening days, prices, and repositioning strategies in the US coffee shop industry during the COVID-19 pandemic, a period marked by increased daily opening costs. By analyzing structural demand and supply and considering optimal pricing and Nash opening conditions, I find that higher daily opening costs result in reduced daily entry and consumer surplus compared to scenarios that do not account for inter-market dependence. This research contributes to empirical IO literature by integrating insights from multi-product firms and endogenous product type entry, shedding light on the nuanced trade-offs firms face when choosing opening days and optimizing their market positioning.

Conference Presentations

19th North American Meeting of the Urban Economics Association *Student Prize Session*, Montreal, Canada 2025 Oct (forthcoming)
Hassle Costs vs Winner's Curse: Is iBuying Sustainable?
Zurich–Oxford Doctoral Symposium on Real Estate Markets, Zurich, Switzerland Sep. 2025
Hassle Costs vs Winner's Curse: Is iBuying Sustainable?

EARIE 2025 Conference, Valencia, Spain Aug. 2025
Hassle Costs vs Winner's Curse: Is iBuying Sustainable?
Econometric Society 2025 World Congress, Seoul, Korea Aug. 2025
Hassle Costs vs Winner's Curse: Is iBuying Sustainable?
2025 AREUEA National Conference, D.C., the United States May. 2025
Hassle Costs vs Winner's Curse: Is iBuying Sustainable?
13th European Meeting of the Urban Economics Association, Copenhagen, Denmark Jun. 2024
Positioning in Time: The Impact of Opening Days on Pricing and Market Competition
Kyoto-Yonsei Joint Workshop on Economic Theory, Seoul, Korea Sep. 2019
Tying in Two-Sided Markets with Heterogeneous Advertising Revenues and Negative Pricing
Summer Academic Congress of the Korean Econometric Society, Seoul, Korea May. 2019
A Simple Correction of Gini Estimates Using Tax Return Data

Languages

English
Korean

Computer Skills

R, Python, Julia, Stata, Matlab

Research Assistant Experience

RA for Prof. Alessandro Lizzeri, Princeton University Apr. 2023 – Present
RA for Prof. Taehwan Kim, Yonsei University Sep. 2018 – May. 2020
Organized household income data using MATLAB
RA, Social Science Korea (SSK) team Sep. 2019 – May. 2020
Analyzed tying and two-sided markets

Teaching Experience

Economics Statistical Services Consultant, Princeton University Spring 2024 – Fall 2024
ECO 323 Market Failures and Policy Responses, Princeton University Spring 2024, Spring 2025
ECO981 Junior Independent Work, Princeton University Fall 2023 – Spring 2025
FIN521/ECO466 Fixed Income, Options and Derivatives: Models and Applications, Princeton University Spring 2023
FIN 591/ECO491 Financial Risk Management, Princeton University Fall 2022
Econometrics II, Yonsei University Fall 2018

Academic Service

1,000 Scientist AI Jam Session, U.S. Department of Energy National Laboratories Feb. 28, 2025
Collaborated on evaluating advanced AI reasoning models for scientific research challenges as part of a cross-laboratory initiative.
Organizer, IO student Workshop, Princeton University Spring 2023 – Spring 2024
Coordinated speakers, scheduling, and logistics for the IO student Workshop

Community Services

Mentorship, Department of Economics, Princeton University Fall 2023
Participated as a fourth-year Ph.D. student in mentoring first-year students
Mentorship, Scholars Institute Fellows Program, Princeton University Spring 2023 – Fall 2023
Participated as a graduate fellow in mentoring first-generation and lower-income students
Tutoring Program, Yonsei University Fall 2018
Participated in a voluntary tutoring program to help undergraduate students keep up with the class, Tutor on Econometrics I
Global Seminar, Yonsei University Aug. 2015
Organized an orientation session for incoming foreign freshmen

Voluntary Teacher, Songcheon Elementary School, Yonsei University Jul. 2014 – Aug. 2014
Taught English to elementary school students

References

Jakub Kastl, Main Advisor, Professor at Princeton University jkastl@princeton.edu
Sylvain Chassang, Main Advisor, Professor at Princeton University chassang@princeton.edu
Alessandro Lizzeri, Professor at Princeton University lizzeri@princeton.edu
Adam Kapor, Professor at Princeton University akapor@princeton.edu