March 2023

**Song Yao**

Olin Business School E-mail: [songyao@wustl.edu](mailto:songyao@wustl.edu)

Washington University in St. Louis Homepage: [www.songyao.org](http://www.songyao.org)

St. Louis, MO 63130, USA Office Phone: (314) 935-3307‬

**Professional Experience**

* Principal Economist, Amazon.com Core AI Group, 2022-Present
* Associate Professor of Marketing (with tenure), Olin Business School, Washington University in St. Louis, 2019 – Present
* Associate Professor of Marketing (with tenure), Carlson School of Management, University of Minnesota, 2017 – 2019
* Assistant Professor of Marketing, Kellogg School of Management, Northwestern University, 2010 – 2017
* Visiting Scholar, Booth School of Business, University of Chicago, September 2016 – December 2016
* McManus Faculty Research Chair, Northwestern University, 2012-2013, 2014-2015
* Visiting Scholar, Graduate School of Business, Stanford University, September 2014 – December 2014
* Senior Lecturer of Marketing and Donald P. Jacobs Scholar, Kellogg School of Management, Northwestern University, 2009 – 2010
* Instructor, Duke University, 2007

**Education**

* Ph.D., Marketing, Duke University, 2009
* M.A., Economics, University of California, Los Angeles, 2004
* C.Phil., Economics, University of California, Los Angeles, 2003
* B.A., Economics, Renmin University of China, 1999

**Research**

Research Interests: Quantitative Marketing, Empirical Microeconomics, Advertising, New Technology, Auctions, Competitive Strategy, Customer Analytics.

Publication:

1. Raphael Thomadsen, Robert Zeithammer, and Song Yao (2023), “Impact of a Supreme Court Decision on the Preferences of Americans regarding Abortion Policy,” *Management Science*, forthcoming
2. Daljord, Øystein, Carl F. Mela, Jason Roos, Jim Sprigg, and Song Yao (2022), “The Design and Targeting of Compliance Promotions,” *Marketing Science*, forthcoming.
3. Zhao, Nan, Song Yao, Raphael Thomadsen, and Zack Wang (2022), “The Impact of Social Distancing and Masking on COVID-19 Spread and Consumer Spending,” *Management Science*, forthcoming.
4. Seiler, Stephan, Anna Tuchman, and Song Yao (2021), “The Impact of Soda Taxes: Pass-through, Tax Avoidance, and Nutritional Effects,” *Journal of Marketing Research*, 58(1), pp. 22-49.
   * Finalist, Paul Green Award 2021
5. Liu, Meng, Raphael Thomadsen, and Song Yao (2020), “Forecasting the Spread of COVID-19 under Different Reopening Strategies,” *Scientific Reports*, 10, 20367.
6. Bollinger, Bryan and Song Yao (2018), “Risk Transfer versus Cost Reduction on Two-Sided Microfinance Platforms,” *Quantitative Marketing and Economics*, 16(3), pp. 251-287.
7. Seiler, Stephan, Song Yao, and Wenbo Wang (2017), “Does Online Word-of-Mouth Increase Demand? (and How?) Evidence from a Natural Experiment,” *Marketing Science*, 36(6), pp. 838–861*.*
8. Seiler, Stephan, and Song Yao (2017), “The Impact of Advertising along the Conversion Funnel,” *Quantitative Marketing and Economics*, 15 (3), pp. 241-278.
   * Runner-up, Dick Wittink Prize 2018
9. Yao, Song, Wenbo Wang, and Yuxin Chen (2017), “TV Channel Search and Commercial Breaks,” *Journal of Marketing Research*, 54 (5), pp. 671-686*.*
10. Chen, Yuxin and Song Yao (2017), “Sequential Search with Refinement: Model and Application with Click-stream Data,” *Management Science*, 63(12), pp. 4345-4365.
11. Anja Lambrecht, Avi Goldfarb, Alessandro Bonatti, Anindya Ghose, Dan Goldstein, Randall Lewis, Anita Rao, Navdeep Sahni, Song Yao (2014), “How Do Firms Make Money Online?” *Marketing Letters*,25, pp. 331-341.
12. Yao, Song, Carl F. Mela, Jeongwen Chiang, and Yuxin Chen (2012), “Determining Consumers' Discount Rates with Field Studies,” *Journal of Marketing Research*, 49 (6), pp. 822-841.
    * Winner, Paul Green Award 2012
13. Yao, Song and Carl F. Mela (2011), “A Dynamic Model of Sponsored Search Advertising,” *Marketing Science*, 30 (3), pp. 447-468.
    * Winner, 2009 AMA John A. Howard Award
    * Finalist, 2011 INFORMS John D.C. Little Best Paper Award.
    * Finalist, 2011, 2012 INFORMS Frank M. Bass Best Dissertation Paper Award.
    * Finalist, 2019 INFORMS Long Term Impact Award
14. Yao, Song and Carl F. Mela (2009), “Sponsored Search Auctions: Research Opportunities in Marketing,” *Foundations and Trends in Marketing*, 3 (2), pp. 75-126.
15. Yao, Song and Carl F. Mela (2008), “Online Auction Demand,” *Marketing Science*, 27 (5), pp. 861–885.
    * Finalist, 2008 INFORMS John D.C. Little Best Paper Award
    * Finalist, 2017 INFORMS Long Term Impact Award

Working Paper:

* Song, Yicheng, Wenbo Wang, and Song Yao, “Towards Interpretable Programmatic Advertising via Deep Reinforcement Learning,” under review
* Yoo, Hyesung, Song Yao, Ravi Bapna, and Jui Ramaprasad, “Search Frictions, Sorting and Matching in Two-Sided Markets.”
* Yoo, Hyesung, Maria Ana Vitorino, and Song Yao, “Hospital Competition and Quality Under Regulated Prices: Evidence from the Entry of High-Speed Train in South Korea.”
* Zhang, Kenan, Hongyu Chen, Song Yao, Linli Xu, Jiaoju Ge, Xiaobo Liu, and Yu (Marco) Nie, “An Efficiency Paradox of Uberization,” under review.
* Stephan Seiler, Song Yao, and Georgios Zervas “Causal Inference in Word-of-Mouth Research: Methods and Results,” in preparation for *Customer Analytics for Maximum Impact: Academic Insights and Business Use Cases*, Taylor & Francis (CRC Press), edited by S. Seetharaman.

Work in progress

* Yoo, Hyesung, Song Yao, Luping Sun, Xiaomeng Du (2019), “Using Machine Learning to Address Customer Privacy Concerns: An Application with Click-stream Data.”

**Honors and Awards**

* Marketing Science Institute (MSI) Scholar, 2023
* Finalist, Paul Green Award 2021
  + Awarded annually by the American Marketing Association Foundation for the paper published in the *Journal of Marketing Research* and with the most potential to contribute to the practice of marketing research.
* Runner-up, Dick Wittink Prize, 2018.
  + Awarded annually to the best paper published in the preceding volume of the journal of *Quantitative Marketing and Economics*.
* Carlson School Dean's Small Grant, University of Minnesota, 2017
* Finalist, INFORMS Long Term Impact Award, 2017, 2019
  + Awarded annually by the INFORMS Society of Marketing Science to a marketing paper that is viewed to have made a significant long run impact on the field of Marketing.
* Marketing Science Institute (MSI) Young Scholars, 2017
* McManus Faculty Research Chair, Northwestern University, 2012-2013, 2014-2016
* Marketing Science Institute (MSI) Research Grant #4-1849, 2014 (joint with Yuxin Chen)
* Management Science Meritorious Service Award 2013
* Winner, Paul Green Award 2012
  + Awarded annually by the American Marketing Association Foundation for the paper published in the *Journal of Marketing Research* and with the most potential to contribute to the practice of marketing research.
* Invited Faculty Speaker, INFORMS Marketing Science Doctoral Consortium, Boston University, 2012
* Finalist, John D.C. Little Best Paper Award, Marketing/Management Science, 2011, 2009
  + Awarded annually for the best marketing paper published in *Marketing Science*/*Management Science*
* Finalist, Frank M. Bass Best Dissertation Paper Award, 2011, 2012
  + Awarded annually for the best marketing paper derived from a Ph.D. thesis published in *Marketing Science*/*Management Science*
* Top 30 Reviewers for 2011 at Marketing Science (Fastest turnaround).
* Faculty Impact Award for MBA teaching excellence, Kellogg School of Management, Northwestern University, 2010
* Winner, John A. Howard Dissertation Award, 2009
  + Awarded annually by the American Marketing Association Foundation
* NET Institute Summer Research Grant (with Carl F. Mela), 2008
* Graduate Fellowship, Duke University, 2004-2009
* Graduate Fellowship, University of California, Los Angeles, 2002-2004

**Academic and Professional Activities**

* Associate Editor
  + Quantitative Marketing and Economics, 2021-present
  + Service Science, 2018-2021
* Guest Associate Editor
  + Information Systems Research, 2019-2021
* Editorial Review Board
  + Journal of Marketing Research, 2011-present
  + Marketing Science, 2017-present
  + Quantitative Marketing and Economics, 2018-2021
  + International Journal of Research in Marketing, 2021-Present
* Reviewer
  + Management Science
  + Journal of Marketing
  + Journal of Economics and Management Strategy
  + Marketing Letters
  + Operations Research
  + Research Grants Council of Hong Kong
  + Review of Marketing Science
  + The Economics of Transition
  + Social Sciences and Humanities Research Council of Canada (SSHRC)
* Discussant for
  + Choice Symposium, 2013
  + China India Consumer Insights Conference, 2013
  + Summer Institute of Competitive Strategy (SICS), University of California, Berkeley, 2012, 2013, 2016, 2017, 2019
  + Quantitative Marketing and Economics Conference, Rochester 2011, USC 2014
  + Big Data Marketing Analytics Conference, Chicago Booth, 2014, 2016
  + Consumer Search and Switching Costs Workshop, UCLA, 2019
* Guest speaker
  + Chicago Booth PhD seminar, 2012

**Conference and Invited Presentations (including scheduled)**

“The Design and Targeting of Compliance Promotions,”

* Summer Institute of Competitive Strategy (SICS), Berkeley, CA, 2022
* UTD FORMS Conference, 2022
* Johns Hopkins University, 2022

“The Impact of Soda Taxes: Pass-through, Tax Avoidance, and Nutritional Effects”

* University of Rochester, 2019
* Washington University in St. Louis, 2018
* Yale Customer Insights Conference, 2018
* University of Minnesota, Applied Microeconomics Summer Seminar Series, 2018
* INFORMS Marketing Science Conference, Philadelphia, PA, 2018

“The Impact of Advertising Along the Conversion Funnel.”

* Yale Customer Insights Conference, 2017
* INFORMS Marketing Science Conference, Shanghai, China, 2016

“Does Online Word-of-Mouth Increase Demand? (and How?) Evidence from a Natural Experiment,”

* Quantitative Marketing and Economics Conference, Northwestern University, 2016
* University of Minnesota, 2016
* The Seventh Annual Searle Center Conference on Internet Commerce and Innovation, Northwestern University, 2016
* University of California, San Diego, 2016
* University of Florida OM/IS Group, 2016
* University of Colorado, Boulder 2016
* Kellogg Attitudes Motivation and Processing (KAMP) Workshop, Northwestern University, 2016
* Big Data Marketing Analytics Conference at NYU Stern, 2015
* University of British Columbia, 2015
* Temple University, 2015

“TV Channel Search and Commercial Breaks,” previously entitled “The Value of Sampling”

* University of Southern California, 2015
* University of Houston, 2015
* Stanford University, 2014
* Washington University in St. Louis, 2014
* INFORMS Marketing Science Conference, Atlanta, GA, USA, 2014

“Sequential Search with Refinement: Model and Application with Click-stream Data,” previously entitled “Search with Refinement”

* University of North Carolina at Chapel Hill, 2014
* Cornell University, 2014
* Third Annual Conference on Internet Search and Innovation, Northwestern University Law School, Chicago, USA, 2012
* INFORMS Marketing Science Conference, Boston, MA, USA, 2012
* Ohio State University, 2012

“Determining Consumers’ Discount Rates with Field Studies”

* Kellogg Marketing Camp, Northwestern University, 2012
* Marketing Dynamics Conference, Tilburg University, Netherlands, 2012
* Columbia University, 2012
* National Bureau of Economic Research Summer Institute, Cambridge, MA, USA, 2011
* INFORMS Marketing Science Conference, Houston, TX, USA, 2011
* Frank Bass–UTD FORMS Marketing Conference, Dallas, TX, USA, 2011
* China India Consumer Insights Conference, Beijing, China, 2010

“A Dynamic Model of Sponsored Search Advertising”

* Yale University, 2010
* American Marketing Association Summer Educators’ Conference, Chicago, IL, USA, 2009
* National Bureau of Economic Research Summer Institute, Cambridge, MA, USA, 2009
* NET Institute Conference, New York University, New York, NY, USA, 2009
* INFORMS Marketing Science Conference, Vancouver, Canada, 2008
* Cornell University, 2008
* Dartmouth College, 2008
* Emory University, 2008
* Georgia Institute of Technology, 2008
* Georgia State University, 2008
* Harvard Business School, 2008
* New York University, 2008
* Northwestern University, 2008
* Ohio State University, 2008
* Stanford University, 2008
* University of California, Berkeley, 2008
* University of Chicago, 2008
* University of Maryland, 2008
* University of Rochester, 2008
* University of Southern California, 2008

“Online Auction Demand”

* Frank Bass–UTD FORMS Marketing Conference, Dallas, TX, USA, 2008
* INFORMS Marketing Science Conference, Pittsburgh, PA, USA, 2006

**Administrative Service**

* PhD Advising
  + Nan Zhao (Washington University, dissertation co-chair, ongoing)
  + Hyesung Yoo (Washington University, dissertation co-chair, initial placement: University of Toronto)
  + Manuel Hermosilla (Northwestern University, dissertation committee member, initial placement: Johns Hopkins University)
  + Simha Mummalaneni (Northwestern University, dissertation co-chair, first year and second year summer papers, initial placement: University of Washington, Seattle)
  + Tongtong Shi (Northwestern University, dissertation committee member, initial placement: Analysis Group)

Washington University in St. Louis

* Service
  + PhD Co-coordinator of Marketing Department, 2021-2022
  + School Promotion and Tenure Committee, Member, 2020
  + Faculty Recruiting Committee, Chair, 2020

University of Minnesota

* Service
  + School Promotion and Tenure Committee, Chair, 2018-2019, Member, 2017-2018, 2018-2019
  + PhD Recruiting, 2019
  + Member, Department PhD Reunion Committee, 2018

Northwestern University

* Service
  + Coordinator, Department Seminar Series, 2009-2010, 2013-2016
  + Department Junior Faculty Recruiting, 2009-2012, 2013-2016
  + Coordinator, Department Junior Faculty Recruiting, 2010, 2014
  + Department Senior Faculty Recruiting Reading Committee, 2010, 2012
  + PhD Recruiting, 2009-2014
  + Full-time MBA Curriculum Committee, 2012
  + Day at Kellogg (DAK) admission event mini-lecture instructor, 2012

**Teaching**

Washington University in St. Louis

* Instructor, Customer Analytics (Master of Business Analytics and MBA), 2020-

University of Minnesota

* Instructor, Digital Marketing Analytics (MBA and Undergraduate), 2018-
* Instructor, Customer Analytics (MBA), 2019-
* Instructor, Quantitative Marketing Modeling (PhD), 2019-

Northwestern University

* Instructor, Customer Analytics (MBA), 2010-2017
* Instructor, Topics in Managerial Analytics (Undergraduate), 2013-2015
* Instructor, Introduction to Applied Econometrics II (PhD), 2011-2013

Duke University

* Instructor, Marketing Management, Markets and Management Studies Program, 2007
* Teaching Assistant, Product Management, Prof. Carl F. Mela, 2007, 2009
* Teaching Assistant, Strategy and Tactics of Pricing, Prof. Wilfred Amaldoss, 2006, 2007

University of California, Los Angeles

* Teaching Associate, Microeconomic Theory, 2003, 2004
* Teaching Assistant, Introduction to Microeconomics, 2002, 2003

**Professional Affiliations**

* American Marketing Association
* INFORMS Marketing Science Society

**Media Coverage**

* National Public Radio
* MarketWatch
* National Review
* Financial Times
* Washington Post
* The Economist
* Kellogg Insight