

# THOMAS EISFELD

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## Research Fields

Microeconomic Theory, Industrial Organization, Behavioral and Experimental Economics

## Education

**PhD in Economics (Joint Degree)**

2020 - 2024\*

CORE - Center for Operations Research & Econometrics, UCLouvain, Belgium

ECARES - European Center for Advanced Research in Economics & Statistics, ULB, Belgium

**M.Res. in Economics** at UCLouvain, Belgium

2017 - 2019

**B.Sc. in Economics and Business Administration** at University of Würzburg, Germany

2013 - 2017

## References

**Johannes Johnen** (CORE/LIDAM, UCLouvain)

[johannes.johnen@uclouvain.be](mailto:johannes.johnen@uclouvain.be)

**François Maniquet** (CORE/LIDAM, UCLouvain)

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**Paul Belleflamme** (CORE/LIDAM, UCLouvain)

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**Georg Kirchsteiger** (ECARES, ULB)

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## Job Market Paper

### Unite and Conquer: Seller Collusion in Multi-Sided Markets

This paper employs game theory to explore (online) marketplace dynamics. We reveal a strong incentive for platform providers to encourage seller collusion, particularly under specific buyer demand conditions. Surprisingly, higher fees promote seller collusion, reinforcing supply-side pricing coordination. The implications extend to policy, emphasizing the impact of demand shocks and user bases on platform behavior. Also, distinguishing between two-sided and supply-side network effects is crucial for policymakers. Our findings unveil the potential for supra-competitive pricing in the era of price-matching algorithms. We propose an innovative policy solution: adjusting platform fees to counter the adverse effects of such algorithms on competition.

## Working Papers

### Social (P)references: Testing Peer-Dependent Reference Points

Individual decisions are often thought to be made based solely on personal gain, but recent experimental and empirical evidence challenges this assumption. We present a new model that incorporates social aspects of decision-making under uncertainty, and propose two re-specifications of certainty equivalents for decision-makers with allocational concerns, as they may not be unique. Our research offers insight into the impact of peer effects on individual choices under risk, and we highlight the importance of precise specification of a peer-dependent certainty equivalent. Our findings suggest potential implications for various economic settings. We also test these predictions experimentally.

## Work in Progress

### Marketplace Information and Seller Collusion in Multi-Sided Markets

Advertising auctions in Multi-Sided Markets (with Robin Ng)

Paying for Peace (with Antoine Germain)

## Publications

**Scholars and Literati at the Royal Prussian Academy of Sciences (1700-1800)** (with D. de la Croix and M. Ganterer), *Repertorium eruditorum totius Europae*, no. 3 (2021): 1–9.

**Risikomanagement in finanzwirtschaftlichen Standardlehrbüchern: Disziplinäre Differenzierung oder Integration?** (with L. Knoll), *ZRFC - Risk, Fraud & Compliance*, no. 13(1) (2018): 23–30.

## Conferences, Seminars and Workshops

- 2023 CORE Brownbag\* (UCLouvain), 34th Stony Brook International Conference on Game Theory (New York), EEA-ESEM 2023 (Barcelona), 50th EARIE Conference (Rome), EARIE Inaugural Summer School (Rome), VfS Annual Conference 2023 (Regensburg), 21st ZEW Conference on the Economics of Information and Communication Technologies (Mannheim), AFREN 3EN Digital Economics Summer School (Avignon), 2023 ESA World Meeting (Lyon), 13th Conference on Economic Design (Girona), Oligo Workshop (Padua), CLEEN Conference (Mannheim), 14th International Conference “Challenges of Europe” (Bol), ENTER Jamboree (Mannheim), Aix-Marseille School of Economics (Marseille)
- 2022 Winter Doctoral Workshop (Brussels), CORE Brownbag (UCLouvain), IRES Internal Seminar (UCLouvain), 5th International Conference Of Development And Economy (Kalamata), ECARES Internal Seminar (Brussels), Summer Doctoral Workshop (UCLouvain), ECORES Summer School (KULeuven), AFREN Digital Economics Summer School (UCLouvain)
- 2021 Winter Doctoral Workshop in Economics (Namur), Competition in Digital Markets Winter School (Barcelona), CORE Internal Seminar (UCLouvain)
- 2020 Doctoral Workshop (Brussels); IWABE Workshop (KULeuven), CORE Seminar (UCLouvain)

## Awards, Fellowships and Grants

<b>Teaching Fellow</b> at <i>Economics School of Louvain</i> , UCLouvain	since 2023
<b>FRS-FNRS FRESH grant</b> for <i>Peer-dependent reference points</i>	2020
<b>Excellence of Science grant</b> for <i>Individual Welfare Analysis based on Behavioral Economics</i>	2019
<b>Scholarship, European Commission</b> (Erasmus+)	2016
<b>Winner of the Logistics Competition Award Germany</b> , Hamburg	2010

## Research Experience

<b>Co-founder and Manager</b> of the <a href="#">Louvain EconLab</a> (with Professor <a href="#">Amma Panin</a> )	since 2023
<b>Research Fellow</b> at ECARES, ULB	since 2021
<b>Research Fellow</b> at F.R.S.-FNRS, Belgium	since 2020
<b>Research Fellow</b> at CORE, UCLouvain	since 2019
<b>Research Assistant</b> for Professor <a href="#">David de la Croix</a> at UCLouvain	2018 - 2019

## Teaching Experience

<b>Advanced Microeconomics II - Game Theory &amp; Mechanism Design</b> ( <i>Graduate</i> ) at UCLouvain, TA for Professors <a href="#">François Maniquet</a> and <a href="#">Benoît Decerf</a>	since 2023
<b>Data Analysis Boot Camp</b> ( <i>Graduate</i> ) at UCLouvain, including courses in Data Management, R, Stata and $\LaTeX$	since 2023
<b>Industrial Organization</b> ( <i>Undergrad</i> ) at UCLouvain, TA for Professor <a href="#">Paul Belleflamme</a>	since 2023

## Departmental Services and Other Experiences

<b>Co-organizer</b> of the <a href="#">UCLouvain Economics Seminar</a>	2020 - 2021
<b>Organizer</b> of the Behavioral Industrial Organization Reading Group, UCLouvain	2020 - 2021
<b>Board Member</b> at the CORE Governance Board, UCLouvain	2020 - 2022
<b>Research Analyst</b> (Portfolio Analysis and Private Equity) at TauRes GmbH, Hamburg	2016 - 2017
<b>Board Member &amp; Treasurer</b> at University of Würzburg Stock Exchange Association	2015 - 2017

## Computer and Software Skills

**Python** (oTree, Beautiful Soup, Selenium), **ORSEE**, **R**, **Stata**, **HTML**, **PHP**, **CSS**, **JavaScript**, **SQL**,  **$\LaTeX$** , **Microsoft Office** (Excel, PowerPoint, Word, Access)

## Languages

**German** (native), **Russian** (native), **English** (C2), **French** (C2), **Portuguese** (A1), **Spanish** (A1)

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