

# Youngeun Lee

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## ACADEMIC EMPLOYMENT

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<b>Boston College</b> Carroll School of Management, Assistant Professor of Marketing	Chestnut Hill, MA, USA July 2023 - Present
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## EDUCATION

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<b>Northwestern University</b> Kellogg School of Management, Ph.D. in Marketing	Evanston, IL, USA 2023
<b>Yonsei University</b> Department of Statistics and Data Science, M.A. in Statistics Department of Statistics, B.A. in Statistics, <i>Magna Cum Laude</i>	Seoul, Korea 2016 2014
<b>Erasmus University Rotterdam</b> Erasmus School of Economics, Exchange Student	Rotterdam, the Netherlands 2011

## RESEARCH

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Shrinkflation: Evidence on Product Downsizing and Consumer Response  
*Job Market Paper*

Product Reformulation: A Suitable Substitute? (with Anna Tuchman, Caroline Wang)

## PRESENTATIONS

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Shrinkflation: Evidence on Product Downsizing and Consumer Response (Youngeun Lee)

- 2024: Second Federal Trade Commission Conference on Marketing and Public Policy, ISMS Marketing Science Conference (Sydney)
- 2022: Nanyang Technological University, Cornell University, Georgia Institute of Technology, University of Colorado Boulder

Persistent Brand Loyalists (Youngeun Lee)

- 2019: Transatlantic Doctoral Conference, London Business School

Conference and Workshop Participation

- 2022: NBER Economics of Privacy Tutorial, Haring Symposium, Indiana University (Discussant), ISMS Marketing Science Doctoral Consortium
- 2019: Machine Learning Workshop, Carnegie Mellon University, Quantitative Marketing and Structural Econometrics Workshop, Northwestern University

## HONORS AND AWARDS

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Research Grant, Carroll School of Management, Boston College	2024
Graduate Fellowship and Tuition Scholarship, Northwestern University	2016 – 2023
Research Scholarship, Yonsei University	2014 – 2016
Magna Cum Laude (Graduated with High Honors), Yonsei University	2013
High Honors, Honors, Merit-Based Scholarship, Yonsei University	2010 – 2013

## TEACHING

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Boston College	Chestnut Hill, MA, USA
Carroll School of Management, Marketing Principles	2024 – Present
Yonsei University	Seoul, Korea
Department of Statistics, Statistical Methods	Spring 2016

## PROFESSIONAL SERVICE

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Reviewer	
- Ad-Hoc: Journal of Marketing Research, Marketing Letters	
Discussant	
- 2022: Haring Symposium, Kelley School of Business, Indiana University	
Advising	
- Faculty Advisor, Carroll School of Management, Boston College	2024 – Present

## OTHER EXPERIENCE

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Member of <a href="#">Data Science Lab</a> , Yonsei University, Seoul, Korea	2014 – 2016
Academic Researcher, Royal Caribbean International	2018 – 2019

## PREVIOUS PUBLICATIONS

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- [1] Youngeun Lee and Taeyoung Park. “Bayesian Inference on Multivariate Asymmetric Jump-Diffusion Models”. In: *The Korean Journal of Applied Statistics* 29.1 (Feb. 29, 2016), pp. 99–112.
- [2] Sungho Lim et al. “Outcomes of Endovascular Abdominal Aortic Aneurysm Repair in High-Risk Patients”. In: *Journal of Vascular Surgery* 61.4 (Apr. 2015), pp. 862–868. ISSN: 07415214.
- [3] Taeyoung Park and Youngeun Lee. “Efficient Bayesian Inference on Asymmetric Jump-Diffusion Models”. In: *The Korean Journal of Applied Statistics* 27.6 (Dec. 31, 2014), pp. 959–973.

## SELECTED ABSTRACTS

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### **Shrinkflation: Evidence on Product Downsizing and Consumer Response** (Youngeun Lee)

Shrinkflation is commonly defined as a strategy where manufacturers reduce the package size of a product while holding the price relatively constant, resulting in higher unit prices of the same product. This paper provides evidence of shrinkflation, based on the widely used definition, across a wide range of consumer packaged goods over time, measures consumer response to shrinkflation, and examines its implications for policy. Using a national data set of store sales from 2006 to 2018, I systematically document shrinkflation across 56 product categories and 310 product sub-categories. The findings shed light on the non-trivial magnitude of adjustments in package sizes and unit prices: the median product is reduced by 11 percent in package size, leading to a meaningful increase in unit price by 9 percent. Despite these significant adjustments, I show that consumer response to the reduction in package size is minimal as indicated by modest changes in quantities sold and inelastic package size elasticities centered around 1. I further examine whether mandatory disclosure of unit prices increases consumer response to shrinkflation. Findings show that such disclosure has an impact, though minimal in size, resulting in only a modest decrease in volume sales of downsized products. This suggests that information disclosure alone may not effectively address the concerns raised by recent legislation, which aims to increase transparency about changes in package sizes and unit prices resulting from shrinkflation.

### **Product Reformulation: A Suitable Substitute?** (Youngeun Lee, Anna Tuchman, Caroline Wang)

This paper aims to understand how firms engage in product reformulation, a strategy in which firms make marginal adjustments to their existing products' formulation. Unlike new product development, this strategy focuses on updating or replacing existing products under the assumption that consumers will perceive the reformulated products as suitable substitutes. We explore how reformulation is implemented, assess its impact on product quality, and examine the substitutability of reformulated products.

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