

Yen Ling Tan

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University of Virginia
Department of Economics
248 McCormick Rd, Charlottesville, VA 22904, USA

Education

University of Virginia, Ph.D. in Economics (Expected)	2026
<i>Dissertation. “The Winner’s Curse in a Takeover Game with Two-Sided Asymmetric Information: Theory and Experiment”</i>	
<i>Committee. Charles Holt, Simon Anderson, Po-Hsuan Lin</i>	
National Taiwan University, Visiting Student in Department of Economics	2025
<i>Host. Joseph Tao-yi Wang</i>	
University of Auckland, B.A. (Hons) in Economics	2019
<i>Thesis. “Consumer Decision-Making under Uncertainty on Digital Platforms”</i>	
<i>Advisor. Simona Fabrizi</i>	
University of Auckland, B.A., & B.H.Sc. in Economics, Math, & Population Health	2018

Research Fields

Behavioral Economics, Experimental Economics, Game Theory, Industrial Organization

Job Market Paper

1. Tan, Y.L. (2025) **“The Winner’s Curse in a Takeover Game with Two-Sided Asymmetric Information: Theory and Experiment.”**

Abstract. This paper examines how cursedness—the tendency to neglect how others’ actions depend on private information—distorts trade in a bilateral takeover setting with one buyer and seller. Using Cursed Sequential Equilibrium, I show that under two-sided asymmetric information, allocative efficiency and information transmission depend jointly on the degree of information asymmetry and relative size of the information rent. Consistent with model predictions, experimental evidence indicates a significant increase in separation of types among buyers, when more weight is placed on the buyer’s signal or when the relative size of the signals is greater. High type buyers exhibit systematic overbidding, suggesting they are more susceptible to cursedness than low type buyers. On the seller side, cursed low type sellers overestimate, while cursed high type sellers underestimate the value of an asset, potentially reducing allocative inefficiencies in trade.

Working Papers

1. Lin, P.-H. & Tan, Y.L. (2025) [“Cursed Job Market Signaling,”](#) R&R at Economic Journal.
2. Fabrizi, S. & Tan, Y.L. (2025) [“Decision-Making under Uncertainty on Digital Platforms.”](#)

Work in Progress

1. Holt, C. A., Smith, A. M., Sprott, E., & Tan, Y.L. "Binary Lotteries Do Not Induce Risk Neutrality: An Analysis of Games and Decisions Made in the Lab."
2. Lin, P.-H. & Tan, Y.L. "An Experiment on Learning in Games of Imperfect Information."

Presentations

University of Virginia Theory/Experimental Workshop, 2nd European Economic Review Summer School in Experimental & Behavioral Economics, National Taiwan University, Behavioral & Experimental Economists of the Mid-Atlantic (BEEMA9), Economic Science Association North American Meeting, University of New South Wales AGORA Center for Market Design*, Asia-Pacific Industrial Organization Conference* (*: scheduled)	2025
Economic Science Association North American Meeting	2024
Economic Science Association North American Meeting, University of Virginia Economic Research Colloquium	2023
Asia-Pacific Industrial Organization Conference, University of Auckland Center for Mathematical Social Science Lightning Talks, New Zealand Microeconomics Study Group Meeting	2019

Research Grants

Quantitative Collaborative Grant (US\$ 4,300), University of Virginia	2023-2025
Marshall Jevons Fund (US\$ 4,000), University of Virginia	2025
Radulovacki Fund (US\$ 5,000), University of Virginia	2024
Postgraduate Research Grant (NZ\$ 1,500), University of Auckland	2019

Awards, Honors, Scholarships, & Fellowships

Admission & Travel Grant, Economic Theory Summer School, Econometric Society	2025
Arts, Humanities, & Social Sciences Research Fellowship, University of Virginia	2025
Raven Society, University of Virginia	2025
International Internship, Taiwan National Science & Technology Council	2025
Department of Economics Travel Grant, University of Virginia	2023-2025
Summer Research Scholarship, University of Auckland	2019-2020
Conference Assistant Award, New Zealand Association of Economists	2019
First in Class for Undergraduate Industrial Organization, University of Auckland	2018
Departmental Scholarship, University of Auckland	2017-2018

Research Assistantships

Charles Holt, University of Virginia	2025
Haruka Takayama, University at Albany, State University of New York	2022-2024

Denis Nekipelov, University of Virginia	2023
Simona Fabrizi, University of Auckland	2019-2020
Simone Rodda, University of Auckland	2017-2018

Professional Experience

Antitrust/Competition Economics Intern, Commerce Commission, New Zealand	2018-2019
Health Economics Intern, Waitemata District Health Board, New Zealand	2017

Teaching Experience

Teaching Assistant, University of Virginia	2021-2025
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- Industrial Organization (1 semester)
- Introduction to Econometrics (4 semesters)
- Intermediate Microeconomics (2 semesters)
- Principles of Microeconomics (1 semester)
- Principles of Macroeconomics (1 semester)

Teaching Assistant, University of Auckland	2019
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- Industrial Organization (1 semester)

Tutor, University of Auckland	2018
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- General Mathematics (summer)

Service

Research Committee Co-Chair, Graduate School of Arts and Sciences Council	2024-2025
Co-Organizer, Graduate Student Workshop, Department of Economics	2021-2023
Co-President, Make a Difference with Economics, University of Auckland	2019

References

Charles Holt

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