

YUSUKE YAMAGUCHI

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Education

Toulouse School of Economics, France
Ph.D. in Economics, 2020–2025 (expected)
Hitotsubashi University, Japan
M.A. in Economics, 2017
B.A. in Economics, 2015

Fields

Microeconomic theory, Game theory, Contract theory

Job Market Paper

Bilateral Bargaining with a Biased Intermediary

Bilateral bargaining is often mediated by an intermediary. In many cases, an intermediary shares some interest with one of the two parties in the negotiation and cannot commit to and enforce his decision. This paper studies the implication of having such a biased intermediary without commitment and enforcement power on bargaining outcome. I consider a bilateral trade model à la Myerson and Satterthwaite (1983) with binary valuations in which the intermediary offers a price to the traders. I focus on the set of communication equilibria of the game, which characterizes what the players can achieve if they are allowed any preplay and intraplay communication. I show that even a tiny bias is detrimental to ex-post efficiency and that a biased intermediary does not help achieve it. I also characterize the second-best equilibrium and show that the expected social surplus is weakly decreasing in the degree of the intermediary's bias.

Work in Progress

Moral Hazard with Dual Risk Averse Agent
Buyer-Optimal Learning with Hard Information in Lemons Market

Fellowships & Awards

TSE Job Market Fellowship, 2024–2025
Doctoral Contract, Université Toulouse Capitole, 2021–2024
Graduate Scholarship for Degree Seeking Students, JASSO, 2019–2022

Teaching Experience

Toulouse School of Economics
Game Theory (graduate), teaching assistant, 2022 and 2023
Theory of Incentive (graduate), teaching assistant, 2022 and 2023
Industrial Organization (undergraduate), teaching assistant, 2023 and 2024
Hitotsubashi University
Advanced Microeconomics (graduate), teaching assistant, 2017, 2018, and 2019
Intermediate Microeconomics (graduate), teaching assistant, 2017 and 2018

Research Experience	Research Assistant to Professor Takuro Yamashita, TSE, 2020–2021	
	Research Assistant to Professor Daisuke Hirata, Hitotsubashi, Nov 2020 and Mar 2022	
Presentations	2024: Fall Meeting of the Japanese Economic Association (Fukuoka U), Economic Theory Workshop (Hitotsubashi U, scheduled)	
	2022: Communication and Persuasion Workshop (virtual), Asian Meeting of the Econometric Society in China (virtual), Australasia Meeting of the Econometric Society (virtual), Conference on Mechanism and Institution Design (virtual), Asian Meeting of the Econometric Society in East and South-East Asia (Keio U/virtual)	
	2019: Game Theory Workshop (Kyoto U)	
	2017: Economic Theory Workshop (Hitotsubashi U)	
Languages	Japanese (native), English (fluent)	
Personal Information	Born in Tokyo, Japan, in March 1992	
	Married with one child Citizenship: Japan.	
References	Professor David Martimort Toulouse School of Economics david.martimort@tse-fr.eu	Professor Johannes Hörner Toulouse School of Economics johannes.horner@tse-fr.eu
	Professor Takuro Yamashita Osaka School of International Public Policy, Osaka University yamashita.takuro.osipp@osaka-u.ac.jp	