

## Jaimie W. Lien

Department of Decision Sciences and Managerial Economics  
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August 30, 2018

### CURRENT APPOINTMENT:

Assistant Professor of Business Economics – Department of Decision Sciences and Managerial Economics, The Chinese University of Hong Kong, August 2015 to present

- College Affiliation: Chung-Chi College

### VISITING AND PREVIOUS APPOINTMENTS:

Fernand Braudel Senior Fellow – Department of Economics, European University Institute, March 2018 to April 2018

Visiting Scholar (Honorary) – Department of Decision Sciences and Managerial Economics, The Chinese University of Hong Kong, March 2015 to July 2015

Visiting Experimental Research Scholar – Centre for Experimental Social Sciences, Nuffield College, University of Oxford, February 2015

Assistant Professor – Department of Economics, School of Economics and Management, Tsinghua University: July 2010 – July 2016 (*on leave Spring 2015 to Spring 2016*)

Associate Economist – Federal Reserve Bank of Chicago, July 2001 to July 2003 (*Graduate Summer Intern – June to September 2004, June to September 2005*)

### EDUCATION:

Ph.D., Economics, University of California, San Diego – June 2010

*Dissertation: Essays in Applied Behavioral Economics: Evidence from the Field*

*Advisors: Vincent P. Crawford and Julie Berry Cullen*

M.A., Economics, University of California, San Diego – June 2005

B.A., Economics, Mathematics, Wellesley College – June 2001

RESEARCH AREAS: Microeconomics, Behavioral Economics, Experimental Economics

### PUBLICATIONS:

[1] “Flexible or Mandatory Retirement? Welfare Implications of Retirement Policies for a Population with Heterogeneous Health Conditions”, with Zhenhua Feng and Jie Zheng - *forthcoming, International Review of Economics and Finance*

[2] “Endogenous Rewards Promote Cooperation”, with Chun-lei Yang, Boyu Zhang, Gary Charness and Cong Li - *forthcoming, Proceedings of the National Academy of Sciences*

[3] “Competition between Virtual Operators in a Two-sided Telecommunication Market”, with Vladimir V. Mazalov, Yulia V. Chirkova and Jie Zheng, *Automation and Remote Control*, Vol. 79 (April 2018), p. 737-756.

[4] “Are Work Intensity and Healthy Eating Substitutes? Field Evidence on Food Choices under Varying Workloads”, with Jie Zheng, *Journal of Economic Behavior and Organization*, Vol. 145 (January 2018), p. 370 – 401.

[5] “Ex-Ante Fairness in the Boston and Serial Dictatorship Mechanisms under Pre-exam and Post-exam Preference Submission”, with Jie Zheng and Xiaohan Zhong, *Games and Economic Behavior, Special Issue in Honor of John O. Ledyard*, Vol. 101 (January 2017), p. 98 – 120.

[6] “Wardrop Equilibrium for Networks with the BPR Latency Function”, with Vladimir V. Mazalov, Anna V. Melnik and Jie Zheng, *Lecture Notes in Computer Science*, Vol. 9869: *Discrete Optimization and Operations*

Research (Proceedings of the 9<sup>th</sup> International Conference, DOOR 2016), (2016) p. 37 – 49.

[7] “A Model of Capital Allocation, Education and Job Choice in China”, with Wei Wang and Jie Zheng, *The Chinese Economy, Special Issue: Some Challenges to Economic Growth and Stability in China*, Vol. 29, No. 5 (September 2016), p. 307 – 326.

[8] “Extortion Can Outperform Generosity in the Iterated Prisoners’ Dilemma”, with Zhijian Wang, Yanran Zhou, Jie Zheng and Bin Xu, *Nature Communications*, Vol. 7, No. 11125 (April 2016).

[9] “Preference Submission Timing in School Choice Matching: Testing Fairness and Efficiency in the Laboratory”, with Jie Zheng and Xiaohan Zhong, *Experimental Economics*, Vol. 19 (March 2016), Issue 1, p. 116 – 150.

[10] “Selling to Biased Believers: Strategies of Online Lottery Ticket Vendors”, with Jia Yuan, *Economic Inquiry*, Vol. 53 (July 2015), p. 1506 – 1521.

[11] “Deciding When to Quit: Reference-Dependence over Slot Machine Outcomes”, with Jie Zheng, *American Economic Review: Papers and Proceedings*, Vol. 105 (May 2015), p. 366 – 370.

[12] “The Cross-sectional ‘Gambler’s Fallacy’: Set Representativeness in Lottery Number Choices”, with Jia Yuan, *Journal of Economic Behavior and Organization*, Vol. 109 (January 2015), p. 163 – 172.

[13] “Staying Ahead and Getting Even: Risk Attitudes of Experienced Poker Players”, with David Eil, *Games and Economic Behavior*, Vol. 87 (September 2014), p. 50 – 69.

#### **WORKING PAPERS:**

[1] “Representativeness Biases and Lucky Store Effects”, with Jia Yuan and Jie Zheng – *revision requested by International Economic Review*

[2] “Where You Stand Affects the Risks You Take: Socially Reference-Dependent Risk Attitudes”, with Jie Zheng

[3] “What Brings Consumers Back for More? Evidence from Quantifiable Gain and Loss Experiences in Penny Auctions”, with Minbo Xu and Jie Zheng

[4] “Managing Competitions Using Information: Optimal Information Disclosure Policy in Contests with Heterogeneous Players”, with Qian Jiao and Jie Zheng

[5] “A Fairness Condition for Unfair Contests: Multi-dimensional Favoritism with Asymmetric Players”, with Xiaoyu Cheng and Jie Zheng

[6] “Exaggerating to Break-Even: Reference-Dependent Moral Hazard in Auto Insurance Claims”, with Feng Gao and Jie Zheng

[7] “Prediction and Learning about Credit Card Spending”, with Junji Xiao and Liyin Jin

[8] “Welfare Implications of a Flexible Retirement Policy”, with Zhenhua Feng and Jie Zheng

[9] “Political Style, Individual Preference and Consumption Pattern: A Behavioral Approach”, with Rong He, Heqing Li, Zeng Lian, and Jie Zheng

[10] “Revisiting the Asymmetric Matching Pennies Contradiction”, with Lin Zhang and Jie Zheng

[10] “Discouraged or Motivated at University? Goals and Reference Points in Academic Performance”, with Jie Zheng

[12] “Limited Attention and the Deadline Effect: Simple Spending Rules in the Field”

[13] “Major Earthquake Experience and Present-Oriented Expenditures”, with Qingqing Peng and Jie Zheng

[14] “Bad Bonuses: Incentive Incompatibility in China’s Income Tax Code”, with Jie Zheng and Xiaohan Zhong

[15] “Street-Smart or Sheltered? Trust Types, Behavior, and Choices of China’s Youth”, with Hongbin Li and Qingqing Peng

[16] “Trust by Region: Attitudes of China’s Millennial Generation”, with Hongbin Li and Qingqing Peng

[17] “International Trade with Social Comparisons”, with Zeng Lian, Lin Lu and Jie Zheng

[18] “Riding to Wall Street: Determinants of Commute Time using Citibike”, with Vladimir V. Mazalov and Jie Zheng

### SELECTED MANUSCRIPTS IN PREPARATION:

- [1] "Battle of the Sexes with Subjective Priors" - with Yongchao Zhang and Jie Zheng
- [2] "Why is Layaway Attractive? Hypotheses and Empirical Facts"
- [3] "The Utility Representation of Interdependent Preferences" - with Jie Zheng
- [4] "First Mover versus Cost Advantage: Network Effects in the Competition between Proprietary and Open Source Platforms" - with Mingzhi Li and Jie Zheng
- [5] "Status-quo and Expectations-based Reference Dependence: Evidence from Slot Machines" - with Jie Zheng
- [6] "A New Solution to Nash's Bargaining Problem" - with Jie Zheng
- [7] "Believing and Not Seeing" - with Jia Yuan
- [8] "Information Structure, Bubble Frequency and Bubble Size" - with Mu Zhang and Jie Zheng
- [9] "Multi-dimensional Tullock Contests" - with Hangcheng Zhao and Jie Zheng
- [10] "Beijing's Environmental Factors and Transportation Choices" - with Waisum Chook and Jie Zheng
- [11] "Perception Bias in Tullock Contests" - with Hangcheng Zhao and Jie Zheng

### SELECTED WORK IN PROGRESS:

- [1] "Dynamic Set Representativeness" - with Jia Yuan
- [2] "Savings, Layaway or Credit?" - with Hanming Fang and Jie Zheng
- [3] "Bargaining for the Future through Dynamic Coordination Failure" - with Jie Zheng
- [4] "Naively Diversifying" - with Jie Zheng
- [5] "Skill and Luck in Sports Betting" - with Brad Humphreys and Jia Yuan
- [6] "The Value of the Knowledge of Others" - with Guangying Chen and Jie Zheng
- [7] "Auctions for Public Commodities" - with Hanjoon Michael Jung and Jie Zheng
- [8] "The Moving Store Phenomenon" - with Guangying Chen, Zeng Lian and Jie Zheng
- [9] "Information, Competition and Spatial Price Discrimination" - with Yongchao Zhang and Jie Zheng
- [10] "Timing in Bricks versus Clicks: Real and Virtual Competition with Sequential Entrants" - with Mingzhi Li and Jie Zheng
- [11] "The Cooperative Consequences of Contests" - with Jie Zheng and Yilin Zhuo
- [12] "Lying for Efficiency or Fairness?" - with Jinglan Zhang and Jie Zheng
- [13] "Social News Sentiment and Equity Trading Indicators" - with Siqi Pei

### RESEARCH GRANTS (SERVING AS P.I. OR CO-APPLICANT):

Hong Kong Research Grants Council, General Research Fund, (P.I.) 2017 - 2019  
Chinese University of Hong Kong Direct Grants, (P.I.) 2015 - 2019  
National Natural Science Foundation of China, Joint China-Russia Research Project Grant on Transportation Systems, (co-applicant with Jie Zheng; P.I. Mingzhi Li, Tsinghua University; Russia P.I. Vladimir V. Mazalov, Russian Academy of Sciences) 2016 - 2018  
Independent Research Project Grant, Tsinghua University, (P.I.) 2016 - 2018  
Ministry of Education Grant for Ph.D. Researchers, (P.I.) 2014 - 2015  
National Natural Science Foundation of China, Young Faculty Grant, (P.I.) 2014 - 2016  
Nourishing the Future: Improving Infant Nutrition in Rural China, 3ie: International Initiative for Impact Evaluation (co-P.I. with Hongbin Li and Jianhua Cai), 2013 - 2016  
Independent Research Project Grant, Tsinghua University, (P.I.) 2012 - 2015  
Annual Fund for Humanities and Social Science, Tsinghua University, (P.I.) 2011-2012  
Junior Faculty Start-up Research Fund, Tsinghua University, 2010  
UCSD Institute for Applied Economics Grant (with David Eil), 2009  
Graduate Student Research Grant, UCSD Department of Economics, 2009

## INVITED PRESENTATIONS:

**2018 - 2019:** Microeconomics Workshop, Wuhan University - Economics and Management School (planned); Sun Yat-Sen University, Lingnan College - Department of Finance (planned); The 6<sup>th</sup> International Conference on Transportation and Space-time Economics, Beijing Jiaotong University (planned); Inter-departmental Research Workshop - Chinese University of Hong Kong Business School (planned)

**2017 - 2018:** The 2018 International Conference on Economic Theory and Applications - Southwestern University of Finance and Economics; East China University of Science and Technology, School of Business - Department of Economics; Hong Kong Society of Behavioral Health; China Greater Bay Area Experimental Economics Workshop 2018 - City University of Hong Kong; 2018 Beijing International Workshop on Microeconomics: Empirics, Experiments and Theory (MEET) - Beijing Foreign Studies University; University of International Business and Economics - School of International Trade and Economics; Tax Day Workshop - Max Planck Institute for Tax Law and Public Finance, Munich; Asia Pacific Economic Science Association Conference - Queensland University of Technology; Lingnan University - Department of Economics; Henan University - School of Economics; NYU Shanghai; 2017 Nanjing International Conference on Game Theory & Fourth Microeconomics Workshop - Nanjing Audit University; Resource, Environmental and Industrial Policy Workshop - Tianjin University; Hong Kong University of Science and Technology - Department of Economics; Inter-departmental Research Workshop - Chinese University of Hong Kong Business School; International Society of Dynamic Games, China Chapter Conference on Dynamic Games and Game Theoretic Analysis - University of Nottingham, Ningbo; Singapore Economic Review Conference, Singapore; East Asia Game Theory Conference - National University of Singapore

**2016 - 2017:** Chengdu Theory Workshop - Southwestern University of Finance and Economics; Workshop on Behavioral and Experimental Economics at Southwestern University of Finance and Economics; Economic Science Association World Meeting - University of California, San Diego; Shanghai University of Finance and Economics - School of Economics; Beijing Foreign Studies University - International Business School; Zhejiang University - School of Economics; Workshop on Disasters and Recovery, Sawada Laboratory - University of Tokyo; The Third Microeconomics Workshop, Nanjing Audit University; Brookings-Tsinghua Center Conference on U.S. and China Economic Analyses of Urban Congestion, Tsinghua University

**2015 - 2016:** Asia Meeting of the Econometric Society, Kyoto; GAMES, 5<sup>th</sup> World Congress of the Game Theory Society, Maastricht; Southwest University of Finance and Economics - Research Institute of Economics and Management; 1<sup>st</sup> Chengdu Symposium on Economic Studies; Academia Sinica - Institute of Economics; Culture Lab - Department of Marketing, The Chinese University of Hong Kong; Econometric Society World Congress 2015, Montreal; Stanford Institute for Theoretical Economics, Psychology and Economics

**2014 - 2015:** 3<sup>rd</sup> Tsinghua Conference on Theoretical and Behavioral Economics, Beijing; 14<sup>th</sup> Louis-Andre Gerard-Varet Conference in Public Economics, Aix-en-Provence; Guanghua School of Management, Peking University; Southwest University of Finance and Economics - School of Economics, Chengdu; University of York; Durham University Business School; Centre for Experimental Social Sciences, Nuffield College - University of Oxford; Chinese University of Hong Kong - Decision Sciences and Managerial Economics; Zhejiang University - School of Economics; Fudan University - School of Economics; American Economic Association Annual Meeting, Boston; Shanghai University of Finance and Economics - School of Economics; Hong Kong Economics Association Meeting, Jinan; Chinese University of Hong Kong - Department of Economics; Shanghai Jiao Tong University - Antai College; Singapore Management University; Nanyang Technological University; Liaoning University Junior Scholar Forum on World Economy, Dandong

**2013 - 2014:** Conference on Rural Issues and Development Economics, Beijing; Western Economic Association Meeting, Denver; 2<sup>nd</sup> Tsinghua Conference in Theoretical and Behavioral Economics, Beijing; Fudan University Economic Dynamics Conference, Shanghai; Chinese Economists Society Conference, Guangzhou; Central University of Finance and Economics - Center for Human Capital and Labor Market

Research; Zhejiang University – Experimental Social Science Laboratory; University of Macau – Faculty of Business Administration

**2012 – 2013:** Singapore Economic Review Conference, Singapore; Asia Meeting of the Econometric Society, Singapore; Society for the Advancement of Behavioral Economics Conference, Atlanta; George Mason University - Interdisciplinary Center for Economic Science; Economic Science Association World Meetings, Zurich, Switzerland; China Meeting of the Econometric Society, Beijing, China; 1<sup>st</sup> Tsinghua Conference in Theoretical and Behavioral Economics, Beijing, China; Chinese Economists Society Conference, Chengdu, China

**2011 – 2012:** Workshop on Gambling Economics: New Directions - University of Alberta, Edmonton; Central University of Finance and Economics – Center for Human Capital and Labor Market Research; Workshop in Behavioral and Decision Sciences - Nanyang Technological University, Singapore; Psychology and Economics 9.0 workshop - Stanford Institute for Theoretical Economics

**2010 – 2011:** Asia Meeting of the Econometric Society - Seoul, South Korea; Tsinghua University and National Tsinghua University Joint Economics Conference - Xinzhu, Taiwan; Stanford Rural Education Action Project & Center for Chinese Agricultural Policy, Beijing; Tsinghua University - School of Economics and Management

**2009 – 2010:** Tsinghua University - School of Economics and Management; Shanghai University of Finance and Economics – School of Economics; Xiamen University - Wang Yanan Institute for the Study of Economics; US Department of the Treasury - Office of Tax Analysis; Federal Housing Finance Agency; US Food and Drug Administration - Center for Food Safety and Applied Nutrition; Federal Deposit Insurance Corporation – Division of Risk and Insurance; Federal Trade Commission; University of California, San Diego

#### **AWARDS AND FELLOWSHIPS:**

Fernand Braudel Senior Fellowship, European University Institute, 2018

Outstanding Reviewer Award, *Journal of Economic Behavior and Organization*, 2017

Outstanding Reviewer Award, *Games and Economic Behavior*, 2017

Young Scholar's Innovations Award on Information Economics in China for Year 2016 - *awarded to "Extortion Can Outperform Generosity in the Iterated Prisoners' Dilemma"*

Theoretical Contributions Award on Information Economics in China for Years 2011 to 2015 - *awarded to "Deciding When to Quit: Reference-Dependence over Slot Machine Outcomes"*

Outstanding Reviewer Award, *Journal of Economic Psychology*, 2015

Econometric Society World Congress Travel Grant Award, 2015

Tsinghua SEM Excellent Class Advisor Award, 2012

Graduate Student Stipend and Tuition Waiver, UCSD Department of Economics, 2003-2010

Peggy Howard Fellowship in Economics, Wellesley College, 2003

Living the Vision Award, Federal Reserve Bank of Chicago, 2002

Joint Program in Survey Methodology Junior Fellowship, 1999

#### **TEACHING:**

*At Chinese University of Hong Kong:*

Economics for Business Studies I (undergraduate core) - Fall 2015, Fall 2016, Fall 2017, Fall 2018

Basic Economics for the Hospitality and Tourism Industry (undergraduate core) – Fall 2015 (2 sections), Fall 2016 (2 sections), Fall 2017 (2 sections), Fall 2018 (2 sections)

Summer School on Behavioral Economics and Experimental Economics at *Southwestern University of Finance and Economics* (co-taught with Huan Xie, Concordia University and Jie Zheng, Tsinghua University) – July 2017

*At Tsinghua University:*

Behavioral Economics (undergraduate elective) – Fall 2010, Fall 2011, Fall 2012, Spring 2014

Advanced Microeconomics II (Ph.D. core) – Spring 2011, Spring 2012, Spring 2013, Spring 2014

Behavioral Economics (Ph.D. elective) – Fall 2012, Spring 2014

## **SUPERVISION/RECOMMENDATION OF GRADUATE STUDENTS:**

Yao Wang, M.Phil. (July 2018), Decision Sciences and Managerial Economics, The Chinese University of Hong Kong

Siqi Pei, Ph.D. student (Fall 2016 to Fall 2018; transfer to Information Systems), Decision Sciences and Managerial Economics, The Chinese University of Hong Kong (co-supervised with Michael Zhang)

### ***Recommendation to Ph.D. programs in Economics:***

Jinglan Zhang, M.A., Tsinghua University, 2019

Hangcheng Zhao, B.A., Tsinghua University, 2019 (M.A. program in Economics, University of Chicago)

Yilin Zhuo, B.A., Central University of Finance and Economics, 2018 (Ph.D. program, Anderson School of Management, University of California, Los Angeles)

Guangying Chen, M.A., Tsinghua University, 2017 (Ph.D. program in Economics, Washington University in St. Louis)

Mu Zhang, B.A., Tsinghua University, 2016 (Ph.D. program in Economics, Princeton University)

Yatang Lin, B.A., Tsinghua University, 2012 (Ph.D. program in Economics, London School of Economics; currently Assistant Professor, Hong Kong University of Science and Technology)

## **PROFESSIONAL SERVICE:**

***Referee service:*** *Econometrica*, *American Economic Review*, *Review of Economic Studies*, *Games and Economic Behavior*, *Nature Human Behavior*, *Journal of Economic Behavior and Organization*, *Journal of Economic Dynamics and Control*, *European Economic Review*, *Journal of Comparative Economics*, *Theory and Decision*, *Judgment and Decision Making*, *Journal of Economic Psychology*, *Singapore Economic Review*, *International Gambling Studies*, *International Journal of Computer Systems Science and Engineering*, *Frontiers of Economics in China*, Sage Open (article editor), Routledge Books

Ethics Reviewer, Centre for Experimental Social Sciences, Nuffield College, University of Oxford

### ***External advisory service and conference committees:***

Program Committee, *2018 International Conference on Economic Theory and Applications*, Southwestern University of Finance and Economics

Organizing Committee, *2018 Beijing International Workshop on Microeconomics: Empirics, Experiments and Theory (MEET)*, Beijing Foreign Studies University

Scientific Committee, *Asia Pacific Economic Science Association Conference 2018*, Queensland University of Technology

Establishing Committee and Faculty Affiliate, Economic Science and Policy Experimental Laboratory (ESPEL), Tsinghua University, 2016 to present

Academic advisory and field work in Shaanxi and Sichuan provinces with Rural Education Action Project (REAP), Stanford University, 2011 to 2012

Organizing Committee, *Asia Pacific Regional Meeting of the Economic Science Association 2011*, Xiamen University

### ***Internal school and university services:***

#### ***At Chinese University of Hong Kong:***

Supervisor of M.Phil student Yao Wang, Fall 2017 to Spring 2018

Academic advisory for Division of Behavioral Health and Health Promotion, Jockey Club School of Public Health and Primary Care Faculty of Medicine, Chinese University of Hong Kong – Fall 2017 to present

Organizer and Host, Distinguished Visitor Scheme, Maya Bar-Hillel (Hebrew University of Jerusalem), February/March 2017

Co-Supervisor of Ph.D. student Siqi Pei, Fall 2016 to Fall 2018 (transfer to Information Systems Ph.D. program)

Ph.D. Qualifying/Field Exam Committee, Department of Decision Sciences and Managerial Economics,

Chinese University of Hong Kong, 2016 (Microeconomics), 2018 (Behavioral Economics)

Benchmarking Exercise, Business Economics Group, Department of Decision Sciences and Managerial Economics, Chinese University of Hong Kong, 2016

Social Committee, Department of Decision Sciences and Managerial Economics, Chinese University of Hong Kong, 2015, 2016

At Tsinghua University:

Establishing Committee and Faculty Affiliate - Tsinghua SEM Economic Science and Policy Experimental Laboratory (ESPEL), with Xiaohan Zhong and Jie Zheng, 2011 - 2016

Co-Organizer, *Tsinghua Distinguished Lecture on Theoretical and Behavioral Economics 2016* by Vincent P. Crawford (University of Oxford and University of California, San Diego), with Jie Zheng

Co-Organizer, *Tsinghua Conference on Theoretical and Behavioral Economics 2015*, with Jie Zheng and Xiaohan Zhong

Co-Organizer, *Tsinghua Conference on Theoretical and Behavioral Economics 2013 and 2014*, with Ruqu Wang and Jie Zheng

Seminar Coordinator, Department of Economics, Tsinghua SEM, Fall 2014 and Spring 2015

Economics Department Faculty Recruiting Committee, Tsinghua SEM, 2011 - 2015

Microeconomics Ph.D. Qualifying Exam Committee, Tsinghua SEM, 2011 - 2014

Class 15 Academic Advisor, Tsinghua SEM, 2011 - 2012

Graduate Student Recruiting Summer Camp, Tsinghua SEM, 2011 - 2012

Supervisor of 18 undergraduate theses, Tsinghua SEM, 2010 - 2016

**MEMBERSHIP:** Econometric Society, American Economic Association, Chinese Economists Society, Society for Advancement of Behavioral Economics, Economic Science Association, Game Theory Society

**LANGUAGES:** English (native), Mandarin Chinese (intermediate), Spanish (elementary)