OSub Kwon

Office Address
Department of Economics
The Ohio State University
1945 N High St., 410 Arps Hall
Columbus, OH 43210

https://kwonosub.weebly.com
kwon.406@osu.edu
(614) 256-9602

Citizenship and Visa Status
    South Korea (F-1 Visa)

Education
    Ph.D. Economics, The Ohio State University, 2021 (expected)
        Dissertation: "Essays on Information Economics and Experimental Economics"
        Committee: Dan Levin (co-chair), John Kagel (co-chair), James Peck, John Rehbeck
    M.A. Economics, The Ohio State University, 2016
    B.A. Economics, Peking University, 2015

Teaching and Research Fields
    Primary fields: Microeconomic Theory, Behavioral and Experimental Economics
    Secondary fields: Information Economics, Industrial Organization

Research Papers
    "Strategic Experimentation with Uniform Bandit: An Experimental Study" **(Job Market Paper)**
    We study how people perform risky experimentation to acquire information when they can
    also learn from each other. We develop and experimentally test a modified version of the
    Keller et al. (2005) two-armed bandit model. Our modified model predicts that the
    information generated by a group of players is no more than that generated by a single
    player in any perfect Bayes equilibrium. To implement this model in the lab, we design a
    novel dynamic information structure that can trivialize the posterior calculation for any
    sequence of signal realizations. We find that 1) when experimenting alone, the median
    subject generates almost exactly the same amount as the theoretical prediction, that 2) when
    experimenting with others, the median subject tend to generate more information than
    when alone, which is against the theoretical prediction, and that 3) the subjects only react to
    the posterior belief and do not condition their actions on what other players' past actions,
    thus excluding the folk theorem type argument as the explanation for the more information
    generated in the group.

    "Bayesian Persuasion in the Lab"
    This experiment focuses on testing Bayesian persuasion (Kamenica and Gentzkow, 2011)
    through minimal design. We adopt an experimental design in which the Sender chooses a
    partition of the state space instead of an information structure. This experimental design
    makes Bayesian persuasion highly interpretable and, more importantly, eliminates the
    burden of Bayesian updating for the subjects. We find that 1) the Senders overall behavior is
    qualitatively optimal in the sense that they set the posterior probability of the weaker signal
    near zero, but 2) the Senders quantitatively do not best respond to the Receivers in the sense
    that they systematically set the posterior probability of the stronger signal lower than what
    the Receivers require, resulting in a persistently high rejection rate of the stronger signal.
    However, 3) once we replace the Receivers with a robot that plays a known strategy, most

Senders learn to play the optimal strategy. Our results suggest that Bayesian Persuasion, a supposedly difficult problem, is actually easy for the subjects once it is interpreted in terms of information partitions, although anticipating what posterior probability the Receivers require may be a difficult task for them.

"Sequential English Auction and Declining Price Anomaly: An Experimental Study"
This paper experimentally investigates the bidding behavior in two-stage sequential ascending clock auction (i.e., English auction). The equilibrium given by Milgrom and Weber (2000) predicts that the prices of the two goods sold are exactly the same regardless of the value realization. We also show that this equilibrium can be obtained in our setting by iterated deletion of weakly dominated strategies. Despite such a strong prediction, we find little support for equilibrium-like behavior. Instead, we find on average the same prices in three-bidder auctions and slight on average price declines in five-bidder auctions. While this result does not sound like a serious violation of what the theory predicts, we find that equal prices are purely driven by off-equilibrium behavior. We discuss the implication of the results to the declining price anomaly discovered by Ashenfelter (1989).

Research in Progress
"Dynamic Allocation without Money: The Limited Commitment Case" (with Renkun Yang)
We consider an environment where a efficiency-maximizing principal decides whether and when to provide an indivisible good to an agent. The main tension between the principal and the agent is that the agent does not internalize the principal's provision cost and thus tend to over-request for the good. We characterize the efficiency-maximizing dynamic allocation mechanism without transfer when the principal cannot commit to future mechanisms. Similar to the case where the principal can commit to the future mechanisms, the principal uses future allocation to incentivize the agent's truthful report of his type. However, because in our case the principal cannot commit, the sequential rationality requirement restricts the choice of the principal substantially. We show in a two-period model that the optimal mechanism requires external randomizing device (or a mediator) and cannot be implemented through direct communication between the principal and the agent. As the time horizon expands, the efficiency loss vanishes and the first-best outcome is obtained in the infinite horizon limit.

"Information (Acquisition) Cascade"
We study the interaction between the voting behavior and information acquisition behavior in a multi-issue environment. In reality, voters are more interested in some political issues than others. Thus, they disproportionately put their attention to a narrow set of political issues to inform how they vote on those issues. One potential problem is that, because most voters only have access to poor-quality information source, and yet they are more willing to vote on the issues that they are interested and (poorly) informed about, the collective decision may be worse for those issues than the issues that the voters are less interested in. We examine this channel in the lab. More specifically, we study a common value collective decision environment where (1) there are multiple issues to be learned, with some issues being of higher stakes than others, (2) the players choose which issue to learn, with some players having access to more precise information, (3) after all the players learned about an issue, they vote simultaneously for each issue. We conjecture that the issues of higher stakes are more learned and have more non-abstain votes, and yet the collective decisions for those issues are worse.

"Gender Manipulation" (with Xiaomin Bian)

Gender can be a choice variable in some environments. For example, a person can choose to use a gendered username and avatar in online shopping platforms, and a charity organization can choose whether to send a male or female soliciter to collect money from households. Such choices can influence how one is treated by the others, which introduces some room for strategies. We use an experiment to first examine whether the recipient's gendered avatar can influence the proposer's decision in the dictator game. Then we allow the recipient to choose his/her avatar and examine how the receiver chooses the avatars and how the proposer reacts to it. We conjecture that the proposer gives more to the recipient with a female avatar and that the recipient, anticipating it, chooses a female avatar more often.

Conference and Seminar Presentations

2020	ESA Job-Market Candidates' Seminar
2020	ESA Global Online Around-the-Clock Meetings
2020	Economic Science Association North American Meeting
2020	Midwest Economic Association Annual Meeting (Cancelled)
2019	Economic Science Association North American Meeting
2019	Midwest Economic Association Annual Meeting
2019	Midwest Economic Theory Conference
2018	Economic Science Association North American Meeting
2017	Economic Science Association North American Meeting

Professional Activities

Referee for: *Games and Economic Behavior*

Honors, Scholarships, and Fellowships

2020, 2019, 2018	JMCB Research Grant
2020, 2018	OSU Decision Science Collaborative Research Grant
2019	Burton-Abrams Dissertation in Economics Endowed Grants
2019	National Science Foundation Research Grant for Doctoral Dissertation
2015	Ohio State University Fellowship

Teaching Experience

Fall 2020	Econ 8711 (Microeconomic Theory IA), The Ohio State University, teaching assistant for Professor John Rehbeck
Summer 2020	Microeconomics Qualification Exam Tutoring, The Ohio State University, Tutor
Spring 2020	Econ 2002.01 (Principle of Macroeconomics), The Ohio State University, Independent Instructor
Fall 2017, 2018, 2019	Econ 8711 (Microeconomic Theory IA), The Ohio State University, teaching assistant for Professor Dan Levin
Summer 2019	Econ 4001.01 (Intermediate Microeconomics), The Ohio State University, Independent Instructor
Spring 2019	Econ 4001.02 (Intermediate Microeconomics), The Ohio State University, Independent Instructor
Summer 2018	Math Camp, The Ohio State University, teaching assistant for Professor Pok Sang Lam
Fall 2016, Spring 2018	Econ 2001.01 (Principle of Microeconomics), The Ohio State University, teaching assistant for Professor Ida Mizaie

| Spring 2017 | Econ 2002.01 (Principle of Macroeconomics), The Ohio State University, teaching assistant for Professor Darcy Hartman |

References

Professor Dan Levin
Department of Economics
The Ohio State University
Phone: (614) 688-4239
Email: levin.36@osu.edu

Professor Paul Healy
Department of Economics
The Ohio State University
Phone: (614) 247-8876
Email: healy.52@osu.edu

Professor John Kagel
Department of Economics
The Ohio State University
Phone: (614) 292-4812
Email: kagel.4@osu.edu

Professor John Rehbeck
Department of Economics
The Ohio State University
Phone: (614) 292-3906
Email: rehbeck.7@osu.edu