


YONG CHAO

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ACADEMIA APPOINTMENT

University of Louisville, College of Business

2021 ~ Present Professor of Economics

2016 ~ 2021 Associate Professor of Economics

2010 ~ 2016 Assistant Professor of Economics

EDUCATION

Ph.D. (Economics) University of Southern California, 2010

M.A. (Economics) University of British Columbia, 2004

B.Sc. (Mathematics) Huazhong University of Science & Technology, 2003

B.A. (Economics) (*1st among 71 students in a special double-major program*)

RESEARCH FIELDS

Industrial Organization, Applied Microeconomic Theory, Behavioral Economics, Antitrust and Regulatory Policies

Current Research Topics: Dominant Firm's Conditional Pricing, Two-Sided Markets, Behavior-Based Pricing

PUBLICATIONS

[16] **Optimal Nonlinear Pricing by a Dominant Firm under Competition.** *American Economic Journal: Microeconomics* (2022) (with Guofu Tan, and Adam Chi Leung Wong)

[15] **With Linear Pricing, Can Profit-Maximizing Monopoly Output be Socially Efficient?** *Bulletin of Economic Research* (2022) (with Babu Nahata)

[14] **A Combination of Loyalty Discounts and Resale Price Maintenance under Differential Retail Service Investments.** *Economic Research Journal* 《经济研究》 (2021) (with Zili Wang, Shiyu Tan, and Xiaogang He)

[13] **Neutrality of Third-Degree Price Discrimination.** *International Review of Economics Education* (2021) (with Babu Nahata)

- [12] **Pay-What-You-Want Pricing under Competition: Breaking the Bertrand Trap.** *Journal of Behavioral and Experimental Economics* (2019) (with Jose Fernandez, and Babu Nahata)
- [11] **Zombie Firms and Employment Growth: Protection or Exclusion?** *Management World* 《管理世界》 (2019) (with Xingzhi Xiao, and Weiguang Zhang)
- [10] **Asymmetry in Capacity and the Adoption of All-Units Discounts.** *International Journal of Industrial Organization* (2019) (with Guofu Tan, and Adam Chi Leung Wong)
- [9] **Why Discrete Price Fragments U.S. Stock Exchanges and Disperses Their Fee Structures.** *Review of Financial Studies* (2019) (Solicited by RFS) (with Chen Yao, and Mao Ye)
- [8] **Market Foreclosure, Output and Welfare under Second-Degree Price Discrimination.** *Economics Bulletin* (2018) (with Babu Nahata)
- [7] **All-Units Discounts as a Partial Foreclosure Device.** *RAND Journal of Economics* (2018) (with Guofu Tan, and Adam Chi Leung Wong)
- [6] **Discrete Pricing and Market Fragmentation: a Tale of Two-Sided Markets.** *American Economic Review* (Papers and Proceedings) (2017) (with Chen Yao and Mao Ye)
- [5] **All-Units Discounts: Leverage and Partial Foreclosure in Single-Product Markets.** *Canadian Competition Law Review* (2017) (with Guofu Tan)
- [4] **The Degree of Distortions under Second-Degree Price Discrimination.** *Economics Letters* (2015) (with Babu Nahata)
- [3] **Pay-What-You-Want Pricing: Can It Be Profitable?** *Journal of Behavioral and Experimental Economics* (2015) (with Jose Fernandez, and Babu Nahata)
- [2] **Mixed Bundling in Two-Sided Markets in the Presence of Installed Base Effects.** *Management Science* (2013) (with Timothy Derdenger)
- [1] **Strategic Effects of Three-Part Tariffs under Oligopoly.** *International Economic Review* (2013)

WORKING PAPERS

Tying as an Instrument of Vertical Integration. (with Babu Nahata)

Neutral or Not? The Role of Uncertainty-Induced Feelings in Vertical Competition. (NET Institute Working Paper No. 16-14) (with Lin Liu, and Dongyuan Zhan)

A Simple Framework for Assessing Partial Foreclosure Effects of All-Units Discounts. (with Guofu Tan)

AWARDS, HONORS AND GRANTS

At University of Louisville

2011~Present Summer Research Grant, U of L, USA

- 2022 Faculty Fellow, Center for Free Enterprise, U of L, USA
- 2019 Award for Excellence in Economic Research, U of L, USA
- 2018 Young Economists Award in honor of Pei-Kang Chang, China; awarded to best Chinese economists under the age of 40 (one of the three inaugural recipients)
- 2017 Cheung Kong Scholar Award, China
- 2016 NET Institute Research Grant, USA (with Dongyuan Zhan)
College of Business Research Incentive Grant, U of L, USA (with Xingbo Li)
- 2015 [Top 20 Reviewers Award, International Journal of Industrial Organization](#)
- 2011 Faculty Travel Grant, U of L, USA
- 2010 ~ 2011 Faculty Favorite Awards (*An Outstanding Professor Nominated by Students*), U of L, USA
- 2010 ~ 2012 Professional Development Grant, U of L, USA

At University of Southern California

- 2010 Summer Institute in Competitive Strategy Travel Grant, UC Berkeley, USA
Academic Achievement Award, USC, USA
- 2009 Summer Dissertation Fellowship, USC, USA
- 2008 Microsoft Corporation Research Grant, USA (with Guofu Tan)
NET Institute Research Grant, USA (with Timothy Derdenger)
NET Institute Research Grant, USA (with Guofu Tan)
- 2007 Best Second-Year Paper Award, USC, USA
- 2004 ~ 2010 Graduate Merit Award Fellowship, USC, USA

At University of British Columbia

- 2003 ~ 2004 University Entrance Scholarship, UBC, Canada
International Partial Tuition Scholarship, UBC, Canada
Full-Time Teaching Assistantship, UBC, Canada

At Huazhong University of Science and Technology

- 2002 Privilege to Enter the Graduate Program at HUST without Mandatory Exam, HUST, China

1999 ~ 2003 University 1st-Class Scholarship, HUST, China

1999 ~ 2000 Outstanding Student Award, HUST, China (given to 20 out of more than 20,000 students annually)

CONFERENCE AND SEMINAR PRESENTATIONS

- (2022) Triangle Microeconomics Conference (UNC Chapel Hill), 12th Conference on Frontier Issues in Industrial Organization (Plenary Address), 2022 Asia Meeting of the Econometric Society, East and Southeast Asia, 49th Annual EARIE (*scheduled*), 2022 International Conference on Regulation Theory and Policy (*scheduled*)
- (2021) 19th Annual IIOC (Virtual), 11th Conference on Frontier Issues in Industrial Organization (Plenary Address), China Meeting of the Econometric Society (Virtual)
- (2020) 12th World Congress of the Econometric Society (Virtual), 18th Annual IIOC (Canceled due to COVID-19)
- (2019) UNCC, UC Irvine, WHU, 17th Annual IIOC, 1st International Conference on Antitrust Law and Economics, 2019 Asian Meeting of the Econometric Society, 2019 Tsinghua Conference on Behavioral, Experimental and Theoretical Economics, 10th Conference on Frontier Issues in Industrial Organization (Plenary Address), 46th Annual EARIE, 12th Annual Northwestern Conference on Antitrust Economics and Competition Policy (Northwestern U)
- (2018) Nagoya University, ECUST, HUST, Stevens Institute of Technology, 1st China Development Economics Scholar Forum (Plenary Address), IO Workshop (U of St. Gallen), 11th Annual Searle Center Conference on Antitrust Economics and Competition Policy (Northwestern U), 9th Conference on Frontier Issues in Industrial Organization (Plenary Address), CRESSE-JUFE International Conference on Competition Policy, 16th Annual IIOC, 2018 NSF/NBER/CEME Decentralization Conference (Duke), AEA Meeting
- (2017) Stony Brook U, Lehigh U, UCF, Fall 2017 NET Institute Conference on Network Economics, Electronic Commerce, and Platform Competition (NYU), Fall 2017 Midwest Econ Theory Conference (SMU), Antitrust in Developing Countries: Competition Policy in a Politicized World, Antitrust in the Financial Sector, 2nd Annual Triangle Microeconomics Conference (UNC Chapel Hill), AEA Meeting
- (2016) U of Rochester (Simon), UCL (Management), DUFE, Fall 2016 Midwest Econ Theory Conference (Purdue), 9th Annual Searle Center Conference on Antitrust Economics and Competition Policy (Northwestern U), 5th World Congress of the Game Theory Society, 27th ICGT (Stony Brook U), 2016 Workshop on IOMS (HKUST), 14th Annual IIOC, 4th Biennial Next Generation of Antitrust Scholars Conference (NYU)
- (2015) Tsinghua U, SHUFE, 42nd Annual EARIE, 26th ICGT (Stony Brook U), 5th Annual ICIE (Zhejiang U), Conference on Theoretical and Behavioral Economics (Tsinghua U), 6th Shanghai Microeconomics Workshop (SHUFE), 13th Annual IIOC
- (2014) UC Merced, Fall 2014 Midwest Econ Theory Conference (KU), 25th ICGT (Stony Brook U), INFORMS Marketing Science Society Conference, 3rd Biennial Next Generation of Antitrust Scholars Conference (NYU)

- (2013) 6th Annual Searle Center Conference on Antitrust Economics and Competition Policy (Northwestern U), Econometric Society North American Summer Meeting, 11th Annual IIOC, Annual Conference of Mannheim Centre for Competition and Innovation (MaCCI) (U of Mannheim)
- (2012) USC, 5th Annual Searle Center Conference on Antitrust Economics and Competition Policy (Northwestern U), 39th Annual EARIE, 10th ZEW Conference on the Economics of Information and Communication Technologies (U of Mannheim), 10th Annual IIOC
- (2011) SHUFE, 81st SEA, 38th Annual EARIE, CES China Conference, Summer Workshop on Industrial Organization and Competition Policy (SHUFE), COB 1st Semiannual In-House Conference (U of L), 9th Annual IIOC, 2011 MEA
- (2010) ANU, U of L, 80th SEA, KEA, SICS (UC Berkeley), Symposium of Law and Innovation (USC), 12th Southwest Econ Theory Conference

TEACHING EXPERIENCE

Instructor, U of L, USA

- Econ 780—Special Topics: Economic Theory of the Firm (1st-year Ph.D. core course)
- Econ 442—Public Policy and Industrial Organization
- Econ 415—Game Theory
- Econ 301—Intermediate Microeconomics
- Econ 201—Principles of Microeconomics

Teaching Assistant, USC, USA

- Econ 603—Microeconomic Theory (1st-year Ph.D. core course)
- Econ 514—Probability and Statistics for Economists (1st-year Ph.D. core course)
- Econ 500—Microeconomic Analysis and Policy (Econ M.A. core course)
- Econ 205—Principles of Macroeconomics
- Econ 203—Principles of Microeconomics

Teaching Assistant, UBC, Canada

- Econ 311—Principles of Macroeconomics
- Econ 310—Principles of Microeconomics

Doctoral Dissertation Directed

- Ma, Dalong (2014). *Entrepreneurial decision-making under risk: prospect theory and dual-process theory*, University of Louisville, Louisville, KY.

Guest Lectures

- Robinson-Patman Act, ZeoChem LLC (2021)
- Exclusionary Vertical Contracts for Antitrust Economics Workshop, Shandong University (2019)
- Graduate Industrial Organization, Huazhong University of Science and Technology (2019)
- Mini-Course in Industrial Organization, Dongbei University of Finance and Economics (2018, 2019)

Instructor, Central High School (Muhammed Ali's *Alma Mater*), Louisville, KY, 2019~Present

- Introduction to Economics

PROFESSIONAL SERVICE

Journal Refereeing

Cardinal Edge (the unique peer-review journal for UofL's undergraduate research)

ACM Transactions on Internet Technology

Bulletin of Economic Research

Economics Bulletin

Economic Modelling

International Journal of Industrial Organization

International Transactions in Operational Research

Journal of Industrial Economics

Management Science

Quantitative Marketing and Economics

Review of Industrial Organization

B.E. Journal of Theoretical Economics

Decision Sciences

Economics Letters

Information Economics and Policy

International Review of Economics Education

Journal of Economics & Management Strategy

Journal of Systems Science and System Engineering

Mathematical Social Sciences

RAND Journal of Economics

Singapore Economic Review

Grant Reviewing

Social Science and Humanities Research Council of Canada (SSHRC)

Textbook Reviewing

Introduction to Economics, Words & Numbers

Microeconomics (2nd Edition), McGraw-Hill/Irwin

Principles of Economics (7th Edition), Cengage Learning

Intermediate Microeconomics: A Modern Approach (10th Edition), W.W. Norton

The Antitrust Revolution (7th Edition), Oxford University Press

Introduction to Organizational Economics, Cambridge University Press

Principles of Microeconomics, Denver Greene, OpenStax College

Conference Organizing Committee

2022 Workshops on Economics Frontiers in China: Industrial Organization and Economics of Innovation, Nanjing University

UNIVERSITY SERVICE

College of Business Representative, Cardinal Core Curriculum Committee, U of L, 2022 ~ Present

Member-at-Large of Personnel Committee, College of Business, U of L, 2021 ~ Present

Co-Chair of [College-wide Research Colloquium Series](#), College of Business, U of L, 2020 ~ Present

Member, Mission and Vision Team of the College of Business, U of L, 2020 ~ Present

Teach Introduction to Economics at Central High School on behalf of U of L, 2019 ~ Present

Department Representative Speaker, CAMP 100, College of Business, U of L 2015

Faculty Recruitment Committee, Department of Economics, U of L 2015

Department Representative Speaker, University-wide "Majors Day", U of L 2013

Member, Diversity Committee of the College of Business, U of L 2015 ~ 2017

Member, Ph.D. Program Committee of the College of Business, U of L 2010 ~ 2017