

## **SHEN HUI**

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### **PLACEMENT DIRECTORS**

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### **EDUCATION**

Ph.D.	Economics, University of Maryland at College Park, expected May 2019
M.A.	Economics, Vanderbilt University, with honors, 2012
B.S.	Mathematics, Fudan University, 2010

### **FIELDS OF SPECIALIZATION**

Primary: Industrial Organization, Marketing  
Secondary: Applied Econometrics

### **DISSERTATION**

*Essays on Marketing in the Video Games Industry*  
Committee: Prof. Andrew Sweeting (Chair), Prof. Ginger Jin, Prof. Daniel Vincent

### **JOB MARKET PAPER**

“Dynamic Pricing with Forward Looking Social Learners: The Case of US Video Games Industry”

This paper develops a framework for quantifying the role of social learning in consumers' dynamic demand and finding optimal intertemporal prices for profit-maximizing firms in a market populated by forward-looking social learners. Optimal prices are a result of a Markov perfect equilibrium played between the firm and the consumers. Nested in the market equilibrium is a demand equilibrium played among consumers who make the “right” purchase/wait decision given endogenously produced product information. Optimal prices are found in 2 steps. The first step estimates demand parameters. Endogeneity of prices is remedied with a pseudo pricing policy function of relevant state variables. In the second step, optimal prices are found by the Mathematical Programming with Equilibrium Constraints (MPEC) approach. The model is applied to the US video games industry with sales data of PlayStation 3 games. The results reveal that (1) compared to static social learning, forward-looking social learning reduces equilibrium profits of games in the sample by 5.2M (28.4%) on average; (2) an incorrect belief of consumers' forward-looking behavior reduces firm profits by a maximum of 29.92%. These results indicate great value for researches on consumers' social learning behavior.

## **OTHER RESEARCH PAPERS**

“Competition with Learning-By-Doing and Strategic Buyers,” work in progress, with Calvin Jia, Andrew Sweeting and Xinlu Yao

“Incremental vs Original Innovation: A Study of the U.S. Video Games Industry,” work in progress, with Diyue Guo

## **TEACHING EXPERIENCE**

Instructor, Applied Econometrics, University of Maryland, Fall 2016

Instructor, Computer Methods in Economics, University of Maryland, Fall 2015

Instructor, Economic Statistics, University of Maryland, Summer 2015

Instructor, Math Workshop at GPED (graduate), Vanderbilt University, Summer 2011

Teaching Assistant, Economic Statistics, University of Maryland, Spring 2017, Spring 2015

Teaching Assistant, Econometrics, University of Maryland, Spring 2014, Spring 2018

Teaching Assistant, Introductory Microeconomics, University of Maryland, Fall 2012, Fall 2017

## **RESEARCH AND RELEVANT WORK EXPERIENCE**

Research Assistant, Prof. Andrew Sweeting, University of Maryland, Spring 2015

## **GRANTS AND AWARDS**

Graduate Assistantship, The University of Maryland, 2012 – 2018

Most Outstanding Student Award, GPED, Vanderbilt University, May 2012

People’s Scholarship, Fudan University, 2007, 2009, 2010

Outstanding New Student Award, Fudan University, 2006

## **CONFERENCES AND WORKSHOPS**

2018: Society for Economic Dynamics Annual Meeting

2017: Quantitative Marketing and Structural Econometrics Workshop

2014: D.C. Industrial Organization Conference

## **LANGUAGES**

Mandarin Chinese (native), English (fluent)

## **REFERENCES**

Prof. Andrew Sweeting	University of Maryland	<a href="mailto:sweeting@econ.umd.edu">sweeting@econ.umd.edu</a>	(301) 405-8325
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Prof. Daniel Vincent	University of Maryland	<a href="mailto:vincent@econ.umd.edu">vincent@econ.umd.edu</a>	(301) 405-3485