

FENG ZHU

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Education

- Ph.D.** Economics, Pennsylvania State University 2014 –
Expected Completion Date: May 2020
Committee: Ron Siegel (chair), Nageeb Ali, Ran Shorrer, Chloe Tergiman and Zhe Wang
- M.A.** Economics, Xiamen University 2011 – 2014
- B.S.** Mathematics and **B.A.** Economics, Nankai University 2007 – 2011

Research Interests

Applied Microeconomic Theory; Behavioral and Experimental Economics; Energy Economics

Research Experience

- Fall 2019 Research Assistant for Prof. Chiara Lo Prete and Prof. Anthony Kwasnica, Sloan Foundation Project, "Electricity market structure, wind penetration and information aggregation", PSU
- 2011 – 2014 Research Assistant for Prof. Jason Shachat in the Finance and Economics Experimental Laboratory (FEEL), Xiamen University

Teaching Experience

- 2018 – 2019 Instructor of Introductory Microeconomics (online), PSU
- 2014 – 2019 Teaching Assistant for Introductory Microeconomics/ Macroeconomics, Public Finance and Fiscal Policy, Monetary Theory and Policy, Labor Economics and Labor Markets, PSU
- 2012 – 2013 Teaching Assistant for Microeconomics and Advanced Microeconomics (graduate level), Xiamen University

Honors and Awards

- 2019 – Department of Energy and Mineral Engineering Research Assistantship, PSU
- 2014 – 2019 Department of Economics Teaching Assistantship, PSU
- 2017 Bates White Scholarship, PSU
- 2011 – 2014 University Scholarship (3 times), Xiamen University
- 2013 The Best Teaching Assistant Award, Xiamen University
- 2010 Honorable Mention Award in the Mathematical Contest in Modeling
- 2007 – 2011 University Scholarship (4 times), Nankai University

Skills

- Programming Languages R, Mathematica, Matlab, Python, oTree, JavaScript
Chinese(native), English (fluent)

Conference Presentations

- 2019 The 30th Stony Brook International Conference on Game Theory
 Contests: Theory and Evidence (2019)
 Gave an oTree Crash Course at Cherry Blossom Workshop on Experimental Economics
- 2018 The 7th XMU International Workshop on Experimental Economics
 The 88th Annual Meeting of the Southern Economic Association
 Contests: Theory and Evidence (2018)

Working Papers

Creative Contests: Theory and Experiment (Job Market Paper)

Abstract: In many competitions where creativity and innovation play a large role (e.g., architecture design competitions or research grant competitions), contestants can be uncertain about the organizer's exact preferences. I develop a model of creative contests in which two firms compete by adjusting their designs when they are uncertain about the contest organizer's ideal design. My model contrasts with existing contest models, as the latter assume organizer preferences instead to be public knowledge. A model of creative contests that accounts for such uncertainty enables us to study many new questions. In particular, I investigate whether an organizer should disclose her ideal design to contestants and find that disclosure is not always optimal for organizers, because disclosing an ideal design favors one participant over the other and thus discourages competition. I also conduct a laboratory experiment to test the model's empirical relevance when assumptions about rationality and risk-neutrality are not necessarily satisfied and find that the results are generally consistent with theoretical predictions for contestants' behavior and for whether the organizer benefits from disclosure.

On Optimal Favoritism in All-Pay Contests (submitted)

Abstract: I analyze the optimal favoritism in a complete-information all-pay contest with two players, whose costs of effort are weakly convex. The contest designer could favor or harm some contestants using two instruments: head starts and handicaps. I find that equilibrium effort distributions are ranked according to how symmetric the two players are, in the sense of first-order stochastic dominance. Consequently, regardless of which instrument is used and what the designer's objective is, "levelling the playing field" is optimal.

Work in Progress

Single Prize Contests (joint with Ron Siegel)

We develop a technique to solve for general single prize contests.

Electricity Market Design with Renewable Resources (joint with Cody Hohl, Anthony Kwasnica and Chiara Lo Prete)

Is stochastic information on renewable generation best incorporated into commitment and dispatch decisions through a centralized forecasting approach or a sequential market approach?

Overbidding and Randomization

An experimental investigation of whether inability to randomize is a source of overbidding.

Sure or Not? Mixed Strategies Can Be the Strict Best Response (joint with Jason Shachat)

An experimental study of how ambiguity, beliefs and mixed strategies interact in repeated games.

References

Prof. Ron Siegel (Advisor)
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Prof. Nageeb Ali
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Prof. Anthony Kwasnica
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