

Si Zuo

PhD Student in Economics
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[Johnson Graduate School Webpage](#)
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Education

Cornell University, Ithaca, NY

PhD in Economics, Johnson Graduate School of Management & Economics Department,
September 2019 - Present

Hong Kong University of Science and Technology, Hong Kong

Master of Science, Economics, September 2018 - June 2019

Sun Yat-sen University, Guangzhou, China

Bachelor of Science, Economics, October 2014 - June 2018

Nagoya University, Nagoya, Japan

Exchange Student, October 2016 - February 2017

Research Interest

Theory IO, empirical IO, online markets, platforms, retailing, remote working

Working Papers and Works in Progress

1. [Price Signaling and Reputation Building: Evidence from a Consulting Platform](#), with Yangguang Huang (HKUST) and Chenyang Li (Cornell).

Covered by [South China Morning Post](#). Presented in IIOC (2022, Boston, scheduled), North America Summer Meeting (2022, Miami, scheduled), Asia-Pacific Industrial Organization Conference (2021, NUS).

2. **Stores Going Online: Market Expansion or Self Cannibalization?**, with Yangguang Huang and Chenyang Li
Abstract: With the rise of e-commerce, more and more chain stores have opened online sales channels. For one chain, there are usually one online store and many offline stores. Online stores may cannibalize the sales of the existing physical stores because of their advantage in lower shopping costs. On the other hand, the online sales channel is usually a tool for advertisement, which may expand the offline store's market. From our novel daily revenue data of 380 offline stores from 2016 to 2020, we identify the countervailing cannibalization effect and the informative effect of opening up online branches on offline stores. We first use exogenous demand shocks (weather, Covid-19, and online shopping festivals) to provide solid evidence of these two effects. We then separately estimate these two effects

by a structural model. We find that the cannibalization effect dominates the informative effect in most cases. The electronics category has the largest cannibalization effect, while the cosmetics and jewelry category has the smallest.

3. **Externality Within the Shopping Mall**, with Tianli Xia

Abstract: Many papers show there exists the externality among shops within a mall or shopping street, but there is little study about how the externality changes across space and categories. Using the novel daily data of 380 stores in a large mall from 2016 to 2020, we identify the externalities from anchor stores using the anchor stores' promotional events. We adopt a new IV for a store's promotion: the promotional events of the other stores under the same brand in the same city. Then we show how the externalities vary across floors, distance, and store categories, which is unique to the existing literature. Finally, we use simulations to illustrate how rent contracts and store allocations could internalize the externalities among shops and provide managerial suggestions.

4. **How Does Remote Working Shape the Commercial Real Estate Industry?**

Abstract: Remote working is changing how people work and where people live. Furthermore, firms' locations are also changing because of the lower usage of the office, the larger labor market, and the less dependence on the agglomeration. Using the 2014-2022 remote working, housing prices, and demographic data in Japan, I solve the spatial equilibrium where workers and firms choose locations together. I identify remote working technology's effect on workers' housing choices and firms' office location choices and decompose the location changes to remote working effect, covid effect, recession effect, and policy effect. In addition, I predict the post-covid remote working rate and the long-term real estate market changes. This paper conquers the identification difficulty of separating the remote working effect from the covid effect and provides policy suggestions for the post-covid real estate industry and city planning.

Teaching Experience

Instructor

IO Research Workshop

CICER Winter Camp, Cornell Institute for China Economic Research

Winter 2022

Teaching Assistant

Applied Microeconomics II: Game Theory (PhD Core Course)

with Prof. Michael Waldman, Dyson School of Applied Economics and Management

Spring 2022

Microeconomics Theory I (PhD Core Course)

with Prof. David Easley, Economics Department

Fall 2021

Microeconomics for Management (MBA Core Course)

with Prof. Yi Chen & Prof. Michael Waldman, Johnson Graduate School of Management

Fall 2020 & Summer 2021

Strategy (Cornell-Tsinghua Finance MBA Core Course)

with Prof. Thomas Jungbauer, Johnson Graduate School of Management

Winter 2021 & Spring 2021

Research Assistant Experience

Spring 2022, Research Assistant for Prof. Yi Chen, Cornell University

Fall 2021- Winter 2022, Research Assistant for Profs. Shanjun Li and Panle Jia Barwick, Cornell University

Feb 2021-May 2021, June 2020, Research Assistant for Prof. Thomas Jungbauer, Cornell University
July 2020- Dec 2020, Research Assistant for Prof. Marcel Preuss, Cornell University
Sep 2018- June 2019, Research Assistant for Prof. Yuk Fai Fong, Hong Kong University of Science and Technology

Conference

2022, IIOC (Boston, scheduled)
2021, Asia-Pacific Industrial Organization Conference (NUS, Virtual); Emerging Markets Research Day (Cornell)
2019, Asia Meeting of the Econometric Society (Xiamen University, China)

Referee Service

Journal of Industrial Economics

Professional Experience

Fall 2021-Spring 2022, Digitization Reading Group Organizer, Cornell University
Fall 2021-Spring 2022, TWIPS (Economics Graduate Students Works in Progress Seminar) Organizer, Cornell University
Spring 2021-Winter 2022, IO Student Reading Group Organizer, Cornell University

Fellowships, Honors and Grants

Mar 2021, Strategy and Business Economics Small Grant, \$ 3,000, SC Johnson College of Business, Cornell University
Sept 2020, Passed with Distinction First Year PhD Sequence, \$ 1,000, Economics Department, Cornell University
2019-2024, Johnson Fellowship, Cornell University
2016-2017, JASSO Scholarship, Ministry of Education, Japan

Language

Chinese (Native)
English (Proficient)
Japanese (JLPT N1 Highest Level)
French (Intermediate)

Skills

Stata, R, Python, Matlab

April 22, 2022