

Jingfeng Lu

CONTACT INFORMATION

Department of Economics
National University of Singapore
1 Arts Link, Singapore 117570

Phone: (65) 6516-6026
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RESEARCH INTERESTS

Theoretical and Empirical Auctions
Tournaments, Contests, Relative Performance
Industrial Organization
Applied Econometrics

CURRENT POSITION

Professor (tenured), Department of Economics, National University of Singapore, Since July 2017

ACADEMIC POSITIONS HELD

Associate Professor (tenured), Department of Economics, National University of Singapore, July 2010 to June, 2017
Associate Professor (continuing), Department of Economics, Monash University, January to June, 2011
Assistant Professor, Department of Economics, National University of Singapore, July, 2004 to June, 2010

VISITING ACADEMIC POSITIONS HELD

Visiting Scholar, MEDS, Northwestern University, March to June, 2013
Visiting Scholar, Economics Department, The Ohio State University, January to March, 2013
Visiting Scholar, Economics Department, Vanderbilt University, September to December, 2012

OTHER SHORT ACADEMIC VISITS

Max Planck Institute for Tax Law and Public Finance, 2015
Durham University, May, 2016

Beihang University, May, 2017

Hong Kong University of Science and technology, June, 2017

BI Norwegian Business School, June, 2017

EDUCATION

Ph.D., Economics, University of Southern California, 2004

M.S., Management Science, Beijing University, China, 1994

B.S., Mathematics, Shandong University, China, 1991

EDITORIAL BOARDS

Associate Editor, *Journal of Economic Behavior and Organization*, from July 2015.

Associate Editor, *Journal of Mechanism and Institution Design*, from 2016.

Associate Editor, *Singapore Economic Review*, Oct. 2010 - Sep. 2014.

HONORS

National University of Singapore Long Service Awards, 2016

FASS Top 20% Researchers Award, NUS, 2013, 2014, 2015, 2016, 2017

LAS Merit Award, USC, 2003-2004

Outstanding Academic Achievement Award, USC, 2003

Japanese International Education Association Fellowship, 1996-1997

Sasakawa Young Leader Fellowship, Beijing University, China, 1995

Guanghua Fellowship, Beijing University, China, 1992

Guanghua Fellowship, Shandong University, China, 1990

PUBLICATIONS

34. Auctions with Selective Entry, with Matt Gentry and Tong Li, *Games and Economic Behavior*, *forthcoming*.

33. Uniqueness of Equilibrium in Two-Player Asymmetric Tullock Contests with Intermediate Discriminatory Power, *Economics Letters*, *forthcoming*.

32. Optimal Contest Design under Reverse-Lottery Technology, with Bo Shen and Zhewei Wang, *Journal of Mathematical Economics*, *forthcoming*.

31. “Monotone Equilibrium of Two-Bidder All-Pay Auctions Redux,” with Sérgio O. Parreiras, *Games and Economic Behavior*, 104, 78-91, 2017.

30. Ranking Disclosure Policies in All-Pay Auctions with Incomplete Information, with Hongkun Ma and Zhe Wang, *Economic Inquiry*, *forthcoming*.

29. “Optimal Prize Rationing in All-Pay Auctions with Incomplete Information,” with Xuyuan Liu, *International Journal of Industrial Organization*, 50, 57-90, 2016.

28. "Axiomatization of Reverse Nested Lottery Contests," with Zhewei Wang, *Social Choice and Welfare*, 2016, 547, 939-957.
27. "The Optimal Disclosure Policy in Contests with Stochastic Entry: A Bayesian Persuasion Perspective," with Feng Xin, *Economics Letters*, 147, 103-107, 2016.
26. "Existence of Monotone Equilibrium in First Price Auctions with Private Risk Aversion and Private Initial Wealth," with Matt Gentry and Tong Li, *Games and Economic Behavior*, 2015, 94, 214-221.
25. "Auctions with Selective Entry and Risk Averse Bidders: Theory and Evidence," with Tong Li and Li Zhao, *RAND Journal of Economics*, 2015, 46(3), 524-545.
24. "Axiomatizing Multi-Prize Nested Lottery Contests: A Complete and Strict Ranking Perspective," with Zhewei Wang, *Journal of Economic Behavior and Organization*, 2015, 116, 127-141.
23. "Team contests with multiple pairwise battles," with Q. Fu and Y. Pan, *American Economic Review*, 2015, 105(7), 2120-40.
22. "On Disclosure Policy in Tullock Contests with Asymmetric Entry," with Q. Fu and J. Zhang, *Canadian Journal of Economics*, 49(1), 2016.
21. "Contests with Endogenous Entry," with Qiang Fu and Qian Jiao, *International Journal of Game Theory*, 2015, 44(2), 387-424.
20. "The Effort-Maximizing Contest with Heterogeneous Prizes," with X. Liu, *Economics Letters*, 125(3), 2014, 422-425.
19. "Disclosure policy in a multi-prize all-pay auction with stochastic abilities," with Qiang Fu and Q. Jiao, *Economic Letters*, 125(3), 2014, 376-380.
18. "Reverse" Nested Lottery Contests," with Qiang Fu and Zhewei Wang, *Journal of Mathematical Economics*, 50, 2014, 128-140.
17. "Efficient and Optimal Mechanisms with Private Information Acquisition Costs," with Lixin Ye, *Journal of Economic Theory*, 148(1), 2013, 393-408.
16. "Competitive Effect of Cross-shareholdings in All-Pay Auctions with Complete Information," with Q. Fu, *International Journal of Industrial Organization*, 31(3), 2013, 367-277.
15. "Incentivizing R&D: Prize or Subsidies?," with Fu Qiang and Yuanzhu Lu, *International Journal of Industrial Organization*, 30(1), 2012, 67-79.
14. "Micro Foundations for Generalized Multi-Prize Contest: A Noisy Ranking Perspective," with Fu Qiang, *Social Choice and Welfare*, 38(3), 2012, 497-517.
13. "Optimal Multi-Stage Contest," with Fu Qiang, *Economic Theory*, 51(2), 2012, 351-382, Reviewed by *NAJ Economics*.
12. "Optimal Auctions with Asymmetric Financial Externalities," *Games and Economic*

Behavior, 74(2), 2012, 161-175.

11. "On Disclosure Policy in Contests with Stochastic Entry," with Q. Fu, Q. Jiao, *Public Choice*, 148(3), 2011, 419-434.
10. "Entry Coordination and Auction Design with Private Costs of Information-Acquisition," *Economic Inquiry*, 48(1), 2010, 274-289.
9. "Contest Design and Optimal Endogenous Entry," with Qiang Fu, *Economic Inquiry*, 48(1), 2010, 80-88.
8. "Contest with Pre-Contest Investment," with Fu Qiang, *Economics Letters*, 103(3), 2009, 142-145.
7. "Private Provision of a Discrete Public Good with Voluntary Participation," with Euston Quah, *Journal of Public Economic Theory*, 11(3), 2009, 343-362.
6. "The Beauty of 'Bigness': on Optimal Design of Multi Winner Contests," with Qiang Fu, *Games and Economic Behavior*, 66, 2009, 146-161.
5. "Why A Simple Second-Price Auction Induces Efficient Endogenous Entry," *Theory and Decision*, 66, 2009: 181-198.
4. "Auction Design with Opportunity Cost," *Economic Theory*, 38(1), 2009: 73-103.
3. "Estimating Risk Aversion Using Ascending and Sealed Bid Auctions: Application to Timber Data," with I. Perrigne, *Journal of Applied Econometrics*, 23, 2008: 871-896.
2. "Optimal Entry in Auctions with Valuation Discovery Costs," *Applied Economics Research Bulletin*, 2, no. 1 (Special Issue on Auctions) (2008): 22 -30.
1. "Measuring the Degree of Assortative Mating," with Haoming Liu, *Economics Letters*, Elsevier, vol. 92(3), pages 317-322, 2006.

WORKING PAPERS UNDER R&R

1. Optimal Two-stage Auctions with Costly Information Acquisition, with Lixin Ye, R&R at *Games and Economic Behavior*.
2. Optimal Contest Design with Incomplete Information, with Bin Liu, Ruqu Wang and Jun Zhang, R&R at *Journal of Economic Theory*.
3. Identification and Estimations in First-Price Auctions with Risk-Averse Bidders and Selective Entry, with Matt Gentry and Tong Li, R&R at *Review of Economic Studies*.
4. Optimal Two-Stage Procurement with Hidden R&D Efficiency, with Bin Liu, R&R at *Rand Journal of Economics*.
5. How to Split the Pie: Optimal Rewards in Dynamic Multi-Battle Competitions, with Xin Feng, R&R at *Journal of Public Economics*.

OTHER WORKING PAPERS

1. Ex Ante Efficient Auctions with Bi-Dimensional Private Information on Values and Entry Costs, with Xin Feng and Yeneng Sun, under review.
2. The Optimal Allocation of Prizes in Contests with Costly Entry, with Bin Liu, under review.
3. Enhancing Effort Supply with Prize-Augmenting Entry Fees: Theory and Experiments, with Bob Hammond, Bin Liu, and Yohanes E. Riyanto, under review.
4. Optimal Persuasion in First-price Auctions with Stochastic Entry, with Xin Feng, to be submitted.

CONFERENCE/SEMINAR PRESENTATIONS

University of Zurich, 2017

Workshop on Contests, BI Norwegian Business School, June, 2017

Korea Advanced Institute of Science and Technology (KAIST), 2017

Beijing University, 2017

Inaugural Beihang International Forum on Economics and Business, 2017 (keynote speaker)

Inaugural International Forum on Silk Road Economy, Xi'an, 2017 (keynote speaker)

Conference on Decision Making and Contest Theory, Bar-Ilan University, Israel, 2017

Asian Econometric Society Meeting, Hong Kong, 2017 (invited session)

China Econometric Society Meeting, Wuhan, 2017 (invited session)

American Economic Association Meeting, Chicago, 2017

Seoul National University, SURE International Workshop, 2016

Korea University, Conference on Advances in Microeconomics, 2016

Hong Kong University of Science and Technology, 2016

Hong Kong University, 2016

Conference on Auctions, Competition, Regulation, and Public Policy, Lancaster, UK, 2016

Contests: Theory and Evidence, University of East Anglia, Norwich, UK, 2016

Econometric Society World Congress, Montreal, Canada, 2015

SAET Conference, Cambridge University, UK, 2015

Contests: Theory and Evidence, University of East Anglia, Norwich, UK, 2015

University of Bonn, 2015

The 6th Shanghai Microeconomics Workshop, SHUFE, 2015

Max Planck Institute for Tax Law and Public Finance, 2015

University of Macau, 2015

Queensland University of Technology, Australia, 2014

2014 China Econometric Society Meeting, Xiamen, June 25-27, China (invited session)

2014 Tsinghua Conference on Theoretical and Behavioral Economics, June 24-25, 2014, Tsinghua University, China
The 5th York Annual Symposium on Game Theory, June 2014, York University, UK
The 4th International Conference on Qualitative and Quantitative Economics, (Keynote Speaker), Thailand, 2014.
University of Melbourne, 2013
Asian Econometric Society Meeting, NUS, 2013
SAET Conference, Paris, 2013
International Industrial Organization Conference, Boston, 2013
Fourth Annual Conference on Internet Search and Innovation, Northwestern University, 2013
Midwest Economic Theory Meeting, Michigan State University, Spring 2013
The North Carolina State University, 2013
Conference on Tournaments, Contests and Relative Performance Evaluation, California State University, Merced, 2013
The Ohio State University, 2013
Vanderbilt University, 2012
12th SAET Conference, University of Queensland, Australia, 2012
The 7th Conference on Industrial Economics and Economic Theory, Shandong University, 2012
The 2012 RCGEB Summer Workshop: Games & Economic Behavior, Qingdao, 2012
The 3rd Shanghai Microeconomics Workshop, SHUFE, 2012
AEI-FOUR joint workshop on current issues in economic theory, NUS, 2012
The University of International Business and Economics, Beijing, 2011
Workshop in Industrial Organization and Management Strategy, Beijing University, 2011
Shanghai University of Finance and Economics, 2011
The Sixteenth World Congress of the International Economic Association, Tsinghua University, Beijing, 2011
University of Sydney, School of Economics, 2011
Deakin University, Economics Department, 2011
Econometric Society World Congress, Shanghai, 2010
SAET Conference, Singapore, 2010
Southwestern University of Finance and Economics, Research Institute of Economics and Management, Chengdu, 2010
Monash University, Economics Department, 2010
American Economic Association Meeting, San Francisco, 2009

American Economic Association Meeting, New Orleans, 2008
Midwest Mathematical Economics and Theory Meeting, Ohio State University, Fall 2008
Third World Congress of the Game Theory Society, Northwestern University, Poster Presentation, 2008
Far Eastern and South Asian Econometric Society Meeting, SMU, 2008
Summer Workshop in Industrial Organization and Management Strategy, NUS, 2008
International Industrial Organization Conference, Washington D.C., 2008
Summer Workshop in Industrial Organization, Hong Kong University of Science and Technology, 2008
Conference on Tournaments, Contests and Relative Performance Evaluation, North Carolina State University, 2008
Singapore Economic Theory Conference, NUS, 2008
Singapore Management University, 2008
Xiamen University, WISE, 2008
North American Econometrics Society Summer Meeting, Duke University, 2007
SAET Conference, Greece, 2007
International Game Theory Conference, Stony Brook, 2007
Singapore Economic Theory Conference, NUS, 2007
Singapore Economic Review Conference, Singapore, 2007
Hong Kong Economic Association Conference, CUHK, December, 2006
Public Economic Theory Conference, Hanoi, 2006
International Game Theory Conference, Stony Brook, 2006
Econometric Society Australasian Meeting, Alice Springs, 2006
Pan Pacific Game Theory Conference, Beijing, 2006
Australian Conference for Economists, Melbourne, 2005
Singapore Economic Review Conference, 2005
Pan Pacific Game Theory Conference, Taipei, 2005
Workshop on Uncertainty and Information in Economics, NUS, 2005
Tokyo University, 2005
International Industrial Organization Conference, Northwestern University, 2004
North American Econometric Society Summer Meeting, Northwestern University, 2003
North American Econometric Society Winter Meeting Washington D.C., 2003

LIST OF ADVISEES

PhD Thesis Supervisor:

Qian Jiao (main supervisor, May, 2012, Assistant Professor, Sun Yat-Sen University, Lingnan College)

Xuyuan Liu (co-supervisor, Dec., 2014, Research Fellow, Risk Management Institute, NUS)

Bin Liu (main supervisor, Dec. 2015, Assistant Professor, Chinese University of Hong Kong, Shen Zhen campus)

Xin Feng (main supervisor, 2017, Assistant Professor, University of International Business and Economics)

Zhe Wang (main supervisor, 2017, Research Fellow, LKY School of Public Policy, NUS)

Hongkun Ma (co-supervisor, 2017, Postdoctoral Fellow, Sun Yat-Sen University)

Zijia Wang (main supervisor, in progress)

PhD Thesis Committee Member:

Fulan Wu (2010, Lecturer, Singapore Institute of Commerce)

Nona May Donguila Pepito (2011, Assistant Professor, ESSEC Business School, Singapore)

Neng Qian (2014, Research Fellow, LKY School of Public Policy, NUS)

Bo Shen (2015, Assistant Professor, Wuhan University)

Xuyao Zhang (2017, Research Fellow, LKY School of Public Policy, NUS)

Charmaine Huan Yuen Tan (in progress)

Ying Zheng (in progress)

Master's Thesis Supervisor:

Weiming Yap (2011, Ministry of Information, Communications and the Arts)

Jingyi Liao (in progress)

Honors Thesis Advisor:

Weisheng Liew, Spring 2006/07

Shengwei Yeo, Spring 2007/08

Yue Pan, Fall 2011/12

Tiffany Foo, Spring 2011/12

RESEARCH GRANTS

Principal Investigator: Academic Research Fund (ARF) (R-122-000-088-112), Auction design with endogenous entry, S\$26,100, October 2004 to June 2007

Principal Investigator: Academic Research Fund (ARF) (R-122-000-106-112), Advertising on eBay, S\$15,000, Nov 2007 to Oct 2009

Principal Investigator: Academic Research Fund (ARF) (R-122-000-108-112), Multi-winner contest design: theory and practice, S\$11,000, Feb. 2008 to Jun. 2010

Principal Investigator: Academic Research Fund (ARF) (R-122-000-155-112), Auction Designs with Entry and Default of Bidders, S\$40,000, Jan. 2012 to Dec. 2014

Principal Investigator: Academic Research Fund (ARF) (R-122-000-217-112), Contest Design with Incomplete Information, S\$66,991, Feb. 2015 to Jan. 2018

Principal Investigator: Academic Research Fund (ARF) (R-122-000-252-115), Competitions in Dynamic Environments: Auctions and Contests, S\$70,000, Feb. 2017 to Jan. 2020

National University of Singapore, FASS Staff Research Support Scheme, about S\$5,000 annually, April 2005 – March, 2012, August 2012 – July, 2013

Monash University, Faculty Research Grant, Faculty of Business and Economics, AU\$10,000, March, 2011 – June, 2012

National University of Singapore, ODPRT (Office of Deputy President, Research & Technology) Grant for Research Excellence, S\$5,000, April, 2013 – March, 2014; April, 2014 – March, 2015; April, 2015 – March, 2016; April, 2016 – March, 2017; April, 2017 – March, 2018

PROFESSIONAL SERVICES

Administrative Service:

Department Executive Committee, member, Jan. 2014 to July 2014; Aug. 2014 to July 2015

Department Assistant Head (Research), Jan. 2014 to July 2014; Aug. 2014 to July 2015
Department Annual Performance Review Committee for Academic Year 2013-2014, member

Chair of Department Research Committee, July 2011-June 2012; Jan. 2014-July 2014; Aug. 2014 to July 2015

Department Recruiting Committee, member, 2009-2010, 2011-2012

Department Junior Search Committee, member, 2015-2016

Department Research Committee, member, July 2013-Dec. 2013

Department Research Committee, Monash University, member, 2011-2012

Department Seminar Committee, Chair of Micro Theory, Aug. 2015 to July 2017; Overall Chair, April 2016 to July 2017

Department Graduate Program Committee, member, 2006-2010, 2011-2012, 2015-2016

Department Teaching Evaluation Committee, 2006-2007

Teaching Peer Reviewer: 2007, 2013, 2015

Examination Matters Committee, Graduate Level 5000-6000 Coordinator, August 2016 to July 2017

Ad Hoc Tenure and Promotion Department Evaluation Committee, 2015, 2016

Graduate Student Conference Committee, Faculty of Arts and Social Sciences, NUS, July 1, 2015 to June, 2017

NUS Internal Ph.D. and Master Thesis Examiner for:

Yuanzhu Lu, Wenzhang Zhang, Nona May Donguila Pepito, Neil Sebastian D'souza, Peng Wang, Rong Ding, Yifei Sun, Hanyue Hu, Zilong Zhang, Chen Qu, Rui Tang, Jiangtao Li

NUS Internal Honor Thesis Examiner for:

Luu Nguyen Trieu Duong, He Ye, Khoo Chian Yian Kenneth, Chua Zheng Hong Edmund, Li Xing, Lee Yue Jer, Ng Qian Wen Adrienne, Zhou Hao, Zhou Shida, Yan Kai Chew among many others

Referee for:

American Economic Review, Applied Economics, Applied Economics Research Bulletin, Economic Journal, Econometrica, Economics Bulletin, Economic Inquiry, Economics Letters, Economic Theory, European Economic Review, Forest Policy and Economics, Games and Economic Behavior, International Economic Review, International Journal of Game Theory, Japanese Economic Review, Journal of Applied Econometrics, Journal of Economic Theory, Journal of Economics & Management Strategy, Journal of Economic Behavior & Organization, Journal of Econometrics, Journal of the European Economic Association, Journal of Institutional and Theoretical Economics, Journal of Mathematical Economics, Journal of Public Economics, Journal of Public Economic Theory, Management Science, Mathematical Social Sciences, North American Journal of Economics and Finance, Rand Journal of Economics, Singapore Economic Review, Social Choice and Welfare, Southern Economic Journal, The B.E. Journal of Theoretical Economics, Theory and Decision.

Grant Reviewer for:

Swiss National Science Foundation

Israel Science Foundation

US National Science Foundation

Hong Kong Research Grants Council

Social Sciences and Humanities Research Council of Canada

The Netherlands Organization for Scientific Research (NWO)

External Ph.D. Thesis Examiner for:

Australia National University, 2010

BI Norwegian Business School, 2017

External Job Candidate Reviewer for:

Institute of Economics, Academia Sinica, Taiwan, 2011

External Assessors for Academic Promotion for:

Monash University, 2014, 2016

Shanghai University of Finance and Economics, 2014

Conference Committee:

Singapore Economic Review Conference, program committee, 2009, 2011, 2013, 2015

Asia-Pacific Conference of Economic Science Association, local committee, 2008

The Inaugural Conference of the Chinese Game Theory and Experimental Economics Association, program committee, 2010

Asian Conference for the Society of Advancement of Economic Theory, local committee, 2010

Annual International Conference on Micro and Macro Economics, program committee, 2011, 2012

Annual International Conference on Qualitative and Quantitative Economics Research, program committee, 2011, 2012, 2013, 2015, 2016

Conference on Economic Design: York, United Kingdom, program committee, June 14-16, 2017

East Asian Game Theory Conference, local committee, 2017

Conference Session Coordinator/Organizer:

2009 American Economic Association Conference, Session organizer

2010 Asian Conference for the Society of Advancement of Economic Theory, Session organizer

2013 Asia Econometric Society Conference, Session organizer

2017 China Econometric Society Conference, Session organizer