

UNIVERSITY OF PENNSYLVANIA

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Office Contact Information

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Personal Information:

Date of Birth: January 30th, 1995, Sex: Female, Citizenship: US.

Undergraduate Studies:

BA, Economics with Honors, Political Science, University of Rochester 2017
BS, Mathematics with Distinction, University of Rochester 2017

Graduate Studies:

University of Pennsylvania, 2017 to present
Thesis Title: “*Applications of Learning and Signaling*”
Expected Completion Date: May 2023

Thesis Committee and References:

J. Aislinn Bohren (Advisor)
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Rakesh Vohra
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Teaching and Research Fields:

Research fields: Microeconomic Theory, Political Economy, Learning, Contract Theory
Teaching fields: Microeconomics, Macroeconomics, Game Theory, IO, Econometrics

Teaching Experience:

University of Pennsylvania

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| Fall, 2022 | Intro to Economics for Business Students, Head TA for Gizem Saka |
| Spring, 2022 | Managerial Economics, TA for Ulrich Doraszelski |
| Spring, 2022 | Introduction to Macroeconomics, TA for Luca Bossi |
| Fall, 2021 | Game Theory, TA for David Dillenberger |
| Spring, 2021 | Intermediate Microeconomics, TA for George Mailath |
| Fall, 2018-20 | Intro to Economics for Business Students, TA for Gizem Saka |

Last Update: October 19, 2022

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| Fall, 2020 | Econometrics, TA for Xu Cheng |
| Spring, 2020 | Statistics for Economists, TA for Wayne Gao |
| Spring, 2019 | Industrial Organization, TA for Rohit Lamba |

Professional Activities:

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| Presentations | UPenn Theory Seminar (2022); Stony Brook Game Theory Festival (2022); North American Summer Meetings of the Econometric Society (2022); Pennsylvania Economic Theory Conference Poster Session (2022); European Summer Meetings of the Econometric Society (2021); Asian Summer Meetings of the Econometric Society (2021); UPenn Theory Lunch (2020, 2021, 2022) |
| Refereeing | Journal of Economic Theory |
| Committees | Young Economist Symposium Organizing Committee, Chair (2020); UPenn Graduate Economic Society, member (2019-2020) |

Honors, Scholarships, and Fellowships:

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| 2022 | School of Arts and Sciences Travel Grant, University of Pennsylvania |
| 2022 | Graduate and Professional Students Association Travel Grant, University of Pennsylvania |
| 2017 | John Dow Mairs Prize, student with the best record in Economics, University of Rochester |
| 2017 | Phi Beta Kappa, University of Rochester |
| 2017 | Citation of Special Achievement in Economics, University of Rochester |

Job Market Paper:

“Dynamic Political Investigations: Obstruction and the Optimal Timing of Accusations”
Joint with Ephraim Shimko

Abstract: We develop a dynamic theory of investigations into office seeking candidates who can obstruct the course of these investigations. We characterize the optimal obstruction strategy for candidates who are sensitive to public opinion, as well as potential legal consequences. We then consider an opposition party who chooses when to level an accusation against the candidate, focusing on how obstruction affects this choice. Obstruction damages voter information and welfare through two distinct channels; obstruction makes an investigation less informative, and as obstruction increases, the opposition has greater incentive to release accusations close to the election preventing an investigation from starting. In close elections, the opposition releases credible evidence as an October Surprise, as the accusation is enough to ‘taint’ the candidate, while they release less credible accusations early in the election cycle hoping the accusation will be confirmed by election day. Increased obstruction curtails the benefit of releasing evidence early, making October Surprises more prevalent. Finally, we consider two policies that may improve voter welfare, plea bargaining and prolonging the investigation.

Working Papers:

“A Multi-Agent Model of Misspecified Learning with Overconfidence” Joint with Cuimin Ba
R&R at Games and Economic Behavior

Abstract: This paper studies the long-term interaction between two overconfident agents who choose how much effort to exert while learning about their environment. Overconfidence causes agents to underestimate either a common fundamental, such as the underlying quality of their project, or their counterpart's ability, to justify their worse-than-expected performance. We show that in many settings, agents create informational externalities for each other. When informational externalities are positive, the agents' learning processes are mutually-reinforcing: one agent best responding to his own overconfidence causes the other agent to reach a more distorted belief and take more extreme actions, generating a positive feedback loop. The opposite pattern, mutually-limiting learning, arises when informational externalities are negative. Overconfidence in our multi-agent environment can lead to Pareto improvement in welfare. Finally, we prove that under certain conditions, agents' beliefs and effort choices converge to a steady state that is a Berk-Nash equilibrium.

“Purchase Order Financing: A Signaling Approach”

Abstract: This paper proposes a model of purchase order financing, a technique for funding firms with low

Last Update: October 19, 2022

collateral via debt. Investors consider agreements with customers to purchase finished goods from the firm, called purchase order agreements, when deciding whether a firm's funding proposal is acceptable. I identify a unique separating Weak Perfect Bayesian Equilibrium that satisfies the Intuitive Criterion. This equilibrium is fully separating, meaning that the firm proposes a unique and increasing loan size and debt repayment quantity based on their level of demand from customers. Moreover, firms with high levels of customer demand write purchase order agreements which reflect the full extent of their demand to demonstrate their potential profitability to investors and commit themselves to higher levels of effort. On the other hand, firms with lower demand, 'shade down' the level of demand written into their purchase order agreements to avoid larger penalties should they fail at production. I compare this setting to a setting where firms can only access debt to demonstrate how firms with little collateral turn to purchase order financing over more traditional debt financing because purchase order financing allows the firms to acquire larger loans. This is because purchase orders serve as better signals of the firm's demand and help alleviate moral hazard by committing firms to higher levels of effort.