

# Hisayuki YOSHIMOTO

## Curriculum Vitae

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Personal Website: <http://hisayukiyoshimoto.org/>

ORCID Website: <https://orcid.org/0000-0001-9514-2711>

SSRN Website: [https://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=2199599](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=2199599)

Postal Address: Business School, University of Glasgow, Main Building, Glasgow, G12 8QQ, United Kingdom

### EMPLOYMENT

2012 September – Present

Lecturer in Economics: University of Glasgow, Business School, Economics

### EDUCATION

Ph.D. in Economics: UCLA, 2012 September

**Thesis:** *Three Applications of Structural Estimations in Oligopolistic and Auction Markets*

### MAIN RESEARCH AREA

- Industrial Organization
- Information Economics

### RESEARCH SPECIALIZATIONS

- Auction/Procurement Markets & Financial Auction Markets
- Information Economics: Food/Restaurant Hygiene, Online Reviews, Reputations
- Firm-Level Productivity and Dynamics Enterprise Behavior (with supervising Ph.D. students)

### PUBLICATIONS

- (1) ‘Search and Resale Frictions in a Two-Sided Online Platform: A Case of Multi-Use Assets’ (w. Jun NAKABAYASHI) - *Journal of Economic Behavior & Organization*, 2019  
[DOI: 10.1016/j.jebo.2019.04.013]
- (2) ‘How Accurately Do Structural Asymmetric First-Price Auction Estimates Represent True Valuations?’ (w. Kirill CHERNOMAZ) - *Journal of Econometric Methods*, 2020  
[DOI: 10.1515/jem-2017-0001]
- (3) ‘Auction Mechanisms and Treasury Revenue: Evidence from the Chinese Experiment’ (w. Klenio BARBOSA, Dakshina G. DE SILVA, Liyu YANG) - *Forthcoming to the American Economic Journal: Microeconomics* [DOI: 10.1257/mic.20200216]

### WORKING PAPERS

- (4) ‘Are There Ratatouille Restaurants? On Anticorrelation of Food Quality and Hygiene’ (w. Andriy ZAPECHELNYUK) [Download]
- (5) ‘Bond Losses and Systemic Risk’ (w. Klenio BARBOSA, Dakshina G. DE SILVA, Liyu YANG) [Download]

- (6) ‘Risk- & Regret-Averse Bidders in Sealed-Bid Auctions’ (w. Takashi HAYASHI) [Download]  
(7) ‘Do Gambling Firms Target Crime-Prone Areas?’ (w. Pradeep KUMAR) [Download]

## **IN PROGRESS**

- (A) ‘Multitasking, Complementarities, and Information Disclosure: Evidence from Food Hygiene Ratings in the U.K.’ (w. Dakshina DE SILVA, David RIETZKE, Anita SCHILLER)  
(B) ‘Dynamic Online Reviews’ (w. Andriy ZAPECHELNYUK)  
(C) ‘Firm-Level Productivity Dynamics and Reallocation through Highway Infrastructure’ (w. Sai DING, Julian HUANG, Jiangteng ZHOU)  
(D) ‘Highway and Firm-Level Inventory Investment: A Study of Chinese Turnpike Network Expansion’ (w. Sai DING, Yanyu ZHOU)  
(E) ‘Highway Network and Industrial (Co-)Agglomeration’ (w. Sai DING, Minjia GUO)

## **GRANTS**

- Economic and Social Science Research Council (ESRC) Grant (ES/N01829X/1: £298,697)  
with Andriy ZAPECHELNYUK (PI) and Anton KOLOTILIN (Overseas CI)  
Funding Period: June 2017 - December 2020  
Project Website: <https://persuasion.wp.st-andrews.ac.uk/>
- University of Glasgow Social Science International Partnership Fund (£2,000)  
Partner University: Nankai University (Tianjin, China)  
Funding Period: April 2017 - December 2017
- Adam Smith Business School Undergraduate Research Internship Fund (two periods of £1,100 each)  
Funding Period: July 2019 - September 2019, December 2017 - June 2018

## **ACADEMIC JOURNAL REFEREE/REVIEW EXPERIENCE**

*American Economic Journal: Microeconomics, Journal of Economic Behavior & Organization, International Journal of Industrial Organization, Review of Industrial Organization, European Journal of Finance, Empirical Economics, Financial Innovation, Southern Economic Journal, Bulletin of Economic Research, Review of Development Economics, Economic Letters, Journal of the Japanese and International Economies, Japan & World Economy, Treasury (Ministry of Finance) Discussion Paper*

## **SEMINAR & CONFERENCE PRESENTATIONS**

2022:

European Association for Research in Industrial Economics Conference (Vienna, Austria), Durham University (Durham, UK, scheduled)

2021:

Econometric Society Asian Meeting (Malaysia, Online Conference), European Association for Research in Industrial Economics Conference (Bergen, Norway)

2020:

UK Competition & Market Authority (CMA), London Headquarters; Econometric Society World Congress (Milan Italy, Virtual Online Conference)

2019:

UK Competition & Market Authority (CMA): Strathclyde Univ. Policy Conference (Glasgow, UK); University of St. Andrews, Department of Finance and Economics; Conference on Auctions, Competition, Regulation, and Public Policy (Lancaster, UK)

2018:

Durham University, Business School; Lancaster University, Business School, Finance Department; Lunch-Time Seminar, University of Glasgow Business School (Economics Subject); Conference on Auctions, Competition, Regulation, and Public Policy (Lancaster, UK); International Workshop on Innovation and Industrial Economics (Nanjing, China); Econometric Society China Summer Meeting (Shanghai, China); Asia-Pacific Industrial Organization Society Conference (Melbourne, Australia)

2017:

Econometric Society Asian Summer Meeting (Hong Kong); Econometric Society European Summer Meeting (Lisbon, Portugal); Conference on Auctions, Competition, Regulation, and Public Policy (Lancaster, UK); European Association for Research in Industrial Economics Conference (Maastricht, Netherlands); University of Glasgow Business School (Finance Subject); Ministry of Finance in Japan; Hong Kong Monetary Authority; Yokohama National University (Yokohama, Japan); Asia-Pacific Industrial Organisation Society Conference (Auckland, New Zealand)

2016:

Royal Economic Society Conference (Manchester, UK); International Industrial Organization Conference (Philadelphia, US); Conference on Auctions, Competition, Regulation, and Public Policy (Lancaster, UK); Econometric Society Asian Summer Meeting (Kyoto, Japan); Lunch-Time Seminar, University of Glasgow Business School (Economics Subject); Econometric Society European Summer Meeting (Geneva, Switzerland); European Association for Research in Industrial Economics Conference (Lisbon, Portugal)

2015:

Royal Economic Society Conference (Manchester, UK); International Industrial Organization Conference (Boston, US); Conference on Auctions, Competition, Regulation, and Public Policy (Lancaster, UK)

2014:

Industrial Organization: Theory, Empirics, and Experiments Conference (Alberobello, Italy); European Association for Research in Industrial Economics Conference (Milan, Italy)

2012-13:

University of Edinburgh, Department of Economics; University of Aberdeen, Business School; Aix-Marseille University, Department of Economics (Marseille, France); New Mexico Institute of Mining and Technology, Social Science; University of Oklahoma, Department of Economics; Singapore National University, Business School

## **PUBLIC DISSEMINATION SPEECHES**

2022:

- UK Competition & Market Authority (CMA) Edinburgh Conference

2020:

- UK Competition & Market Authority (CMA) Internal Seminar  
*Contents:* Dissemination of findings on manipulated online reviews

2017:

- Ministry of Finance in Japan  
*Contents:* Dissemination of findings from Treasury auction studies
- Hong Kong Monetary Authority  
*Contents:* Dissemination of findings from Treasury auction studies

## **TEACHING EXPERIENCE**

- Lecturer (MRes/PhD-Level 2nd Year Course): Univ. of Glasgow, Business School
  - Industrial Organization* Spring 2022 Evaluation: 4.7/5.0
  - Spring 2021 [Full Online Teaching] Evaluation: 4.7/5.0
  - Spring 2020 Evaluation: 5.0/5.0
  - Spring 2019 Evaluation: 4.8/5.0
  - Spring 2018 Evaluation: 4.5/5.0
- Lecturer (MRes/PhD-Level 1st Year Course): Univ. of Glasgow, Business School
  - Econometrics* Spring 2017 [Co-Taught] Evaluation: 3.4/5.0
  - Spring 2016 Evaluation: 4.2/5.0
- Lecturer (Master-Level Course): Univ. of Glasgow, Business School
  - Intro. Financial Econometrics* Spring 2022 [Half Online Teaching] Evaluation: 4.0/5.0
  - Spring 2021 [Full Online Teaching] Evaluation: 3.9/5.0
  - Spring 2020 Evaluation: 4.6/5.0
  - Spring 2019 Evaluation: 4.2/5.0
  - Intermediate Econometrics* Spring 2016 Evaluation: 5.0/5.0
  - Spring 2015 Evaluation: 4.9/5.0
- Lecturer (Undergraduate-Level Course): Univ. of Glasgow, Business School

<i>Economics of Regulation</i>	Spring 2022 [Half Online Teaching]	Evaluation: 4.0/5.0
	Spring 2021 [Full Online Teaching]	Evaluation: 4.3/5.0
	Spring 2020	Evaluation: 4.6/5.0
	Spring 2019	Evaluation: 4.8/5.0
	Spring 2017	Evaluation: 4.2/5.0
	Spring 2016	Evaluation: 4.2/5.0
	Spring 2015	Evaluation: 3.9/5.0
	Spring 2014	Evaluation: 4.2/5.0
	Spring 2013	Evaluation: 4.1/5.0

## **GENERAL TEACHING INTEREST**

- Geographic Information System (GIS) for Economists
- Python Programming for Economics and Finance
- Econometric (with R and/or Stata) and Statistics for Economists
- Econometric Analyses with Big Data and Geographic Information System (GIS)
- Any Microeconomics Courses, including Managerial and Personnel Economics
- Theoretical/Empirical Information (Financial) Economics
- Fixed Income Assets
- Chinese Financial Markets (IPO, Government/Municipal Securities, Interbank Market, etc.)

## **PHD SUPERVISEES**

University of Glasgow

- Foivos SAVVA (Completed in Dec. 2020, Letter Writer, Topic: Mech. Design/Social Choice Theo.)  
1st Supervisor: Michele LOMBARDI, 2nd Supervisor: Takashi HAYASHI  
Initial Placement: *UK Government Competition and Market Authority (CMA)*
- Jiangteng ZHOU (Completed in Apr. 2021, Topic: Road-Infrastructure and Firm-Level Productivity)  
Co-Supervisor: Dr Sai DING  
Initial Placement: *Nanjing University of Posts and Telecommunication (China)*
- Dingkun LU (Topic: Environmental Regulation, Misallocation, and Firm-Level Productivity)  
Expected to Complete in 2023, Co-Supervisor: Prof Duncan MACLENNAN and Dr Sai DING
- Yanyu ZHOU (Topic: Firm-Level Financial Investment, Inventory, and Infrastructure)  
Expected to Complete in 2023, Co-Supervisor: Prof Duncan MACLENNAN and Dr Sai DING
- Minjia GUO (Topic: Industrial (Co-)Agglomeration, Infrastructure, and Firm-Level Productivity)  
Expected to Complete in 2024, Co-Supervisor: Dr Sai DING
- Jialin GONG (Topic: Long-Term Impacts of Government Industry Policies)  
Expected to Complete in 2024, Co-Supervisor: Dr Sai DING

## **HONOURS**

Departmental Scholarship (Department of Economics, UCLA, California, USA); Nominated by the Phi Beta Kappa Society (University of Rochester, New York, USA)

## **OTHER INFORMATION**

Citizenship: Japan, UK Indefinite Leave to Remain  
Language: Japanese (native), English (fluent)  
Mandarin Chinese (basic to intermediate), Cantonese (learning)