

Yonghang Ji

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Fields of Concentration

Microeconomic Theory, Dynamic games, Information design, Organizational economics

Education

Ph.D., Economics, University of Macau	2022- 2026(expected)
M.Sc., Economics, University of Macau	2019-2021
B.Ec., International Economics and trade, University of International Business and Economics	2015 - 2019

Working papers

Worker Selection and Efficiency (October 2025), *Job Market Paper* with Allen Vong

Abstract: We study a model where a manager repeatedly selects one worker from a group of homogeneous workers to perform a task. We characterize the largest set of parameters under which an equilibrium achieving efficient worker performance exists. We then show that this is the set of parameters given which the following manager's strategy constitutes an efficient equilibrium: the manager cyclically orders all workers and if the task is undesirable (resp., desirable), a worker is selected until good (resp., bad) performance, after which the manager randomizes between reselecting him and moving to the next worker; the reselection probability is set to be as high as effort incentives permit. Our findings extend to repeated selection of multiple workers.

Moral Hazard and Operation License Transfers (August 2025)

Abstract: A competitive market of long-lived agents holds tradable operation licenses serving a sequence of short-lived principals. I highlight the role of the operation license transfer market in addressing the binding moral hazard problem under strict market conditions, namely, to motivate agents to invest in quality provision when there is no competition among potential owners for licenses. I show that, agents either can sell their licenses at a higher price or extract higher profits from principals, and short-selling a failing business at a break-even price is a "robust" phenomenon in efficient equilibria. However, once the no-competition requirement is relaxed, the efficient equilibrium collapses.

Teaching and Research Experience

<u>Experimental Economics Laboratory</u>	2025
Research assistant, with Prof. Lawrence Choo (University of Macau)	
<u>Math Camp for Econ PhD Students</u>	2024
Instructor (University of Macau)	
Teaching Evaluation Score: 5.44 / 6	

<u>Economics of Information</u>	2025
Teaching assistant, with Prof. Lawrence Choo (University of Macau)	
<u>Advanced Topics in Microeconomics</u>	2023, 2024
Teaching assistant, with Prof. Guangzhen Sun (University of Macau)	
<u>Microeconomic Theory</u>	2023, 2024
Teaching assistant, with Prof. Guangzhen Sun (University of Macau)	
<u>Intermediate Microeconomics II</u>	2023, 2024
Teaching assistant, with Prof. Guangzhen Sun (University of Macau)	
<u>Public Economics</u>	2023
Teaching assistant, with Prof. Guangzhen Sun (University of Macau)	
<u>Statistics I</u>	2022
Teaching assistant, with Prof. Mingli Zheng (University of Macau)	
<u>Economics of Everyday Life</u>	2022
Teaching assistant, with Prof. Mingli Zheng (University of Macau)	

Fellowships, Honors and Awards

UM PhD Assistantship (University of Macau)	2022-2026
Luso International Bank Scholarship	2020

Software

LaTeX, Python, Mathematica, Stata

Languages

Mandarin (native), English (fluent)

References

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