MIT Economics

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DOCTORAL STUDIES

Massachusetts Institute of Technology (MIT)
PhD, Economics, Expected completion June 2023
DISSERTATION: "Essays on Long-Term Relationships and Networks"

DISSERTATION COMMITTEE AND REFERENCES

Professor Glenn Ellison
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Professor Tobias Salz
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Professor Stephen Morris
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PRIOR EDUCATION

The University of Queensland (UQ)   2016
Bachelor of Economics, *First Class Honors*

CITIZENSHIP   Vietnamese   **GENDER:**   Female

LANGUAGES   Vietnamese (native), English (fluent)

FIELDS   Primary Fields: Industrial Organization

Secondary Fields: Theory, Organizational Economics

TEACHING EXPERIENCE	14.18 Mathematical Economic Modeling (MIT, undergraduate)	2021
	Teaching Assistant to Professor Muhamet Yildiz	
	14.281 Contract Economics (MIT, graduate)	2020
	Teaching Assistant to Professor Stephen Morris	
	14.19 Market Design (MIT, undergraduate)	2020
	Teaching Assistant to Professor Nicolas Lambert	
	14.281 Contract Economics (MIT, graduate)	2019
	Teaching Assistant to Professor Stephen Morris	
	ECON3010 Advanced Microeconomics (UQ, undergraduate)	2016
	Teaching Assistant to Professor Jeffrey Kline	

RELEVANT POSITIONS	Research Assistant to Professor Tobias Salz	2019-20
	Research Assistant to Professors KK Tang and Alicia Rambaldi	2015

FELLOWSHIPS, HONORS, AND AWARDS	Jerry A. Hausman Graduate Dissertation Fellowship, MIT	2021
	George and Obie Shultz Fund, MIT	2020
	Emma Krob Castle Graduate Fellowship, MIT	2017-18
	University Medal, UQ	2016
	Best Honors Thesis in Economics, UQ	2016
	Vietnam Scholarship (full tuition), UQ	2013-15

PROFESSIONAL ACTIVITIES	Presentations: 2021 European Summer Meeting of the Econometric Society

RESEARCH PAPERS

"Long-Term Relationships and the Spot Market: Evidence from US Trucking" (Job Market Paper)
(with Adam Harris)

Long-term informal relationships play an important role in the economy, capitalizing on match-specific efficiency gains and mitigating incentive problems. However, the prevalence of long-term relationships can also lead to thinner, less efficient spot markets. We develop an empirical framework to quantify the market-level tradeoff between long-term relationships and the spot market. We apply this framework to an economically important setting—the US truckload freight industry—exploiting detailed transaction-level data for estimation. At the relationship level, we find that long-term relationships have large intrinsic benefits over spot transactions. At the market level, we find a strong link between the thickness and efficiency of the spot market. Overall, the current institution performs fairly well against our first-best benchmarks, achieving 44% of the relationship-level first-best surplus and even more of the market-level first-best surplus. The findings motivate two counterfactuals: (i) a centralized spot market for optimal spot market efficiency and (ii) index pricing for optimal gains from individual long-term relationships. The former results in substantial welfare loss, and the latter leads to welfare gains during periods of high demand.

"Long-Term Relationships in the US Truckload Freight Industry"
(with Adam Harris)
Revise and Resubmit – AEJ: Microeconomics

This paper provides evidence on relational contracting in the US truckload freight industry. In this setting, shippers and carriers engage in repeated interactions under contracts that fix prices but leave scope for inefficient opportunism. We describe empirically the strategies of shippers and the responses of carriers. We show that shippers use the threat of relationship termination to deter carriers from short-term opportunism. Carriers respond to the resultant dynamic incentives, behaving more cooperatively when their potential future rents are higher. While shippers and carriers often interact on multiple lanes, we show that separate relational contracts appear to govern transactions on each lane.

"Empiricist Learning Rules on Social Networks: Convergence and Quality of Information Aggregation"

This paper proposes a novel learning model on social networks that captures settings where individuals interact frequently on multiple, relatively short-lived topics. In this model, each period features a new draw of nature and multiple rounds in which information arrives, gets aggregated, and diffuses through network links. The repetitive nature of interactions across periods allows for a separation between learning about the environment and aggregating information about the current state. A class of empiricist learning rules achieve convergence of learning on all networks. On clique trees, these learning rules further achieve strong efficiency in information aggregation. The paper also presents a converse to the positive efficiency result and identifies distinct reasons why efficiency is hard to obtain in general circumstances, even though convergence of learning holds generally.

RESEARCH IN PROGRESS

"Product Variety and Search Frictions in Online Markets"
(with José Ignacio Cuesta, Adam Rosenberg and Tobias Salz)

Platforms (e.g., Etsy, Airbnb, and eBay) play an important role in aggregating information about heterogeneous products, which helps them make better matches between consumers and products. However, the gains from increasing product variety on such platforms could be limited by search frictions. On the intensive margin, search frictions affect which products are considered by platform participants. On the extensive margin, search frictions affect the decision to participate. This project seeks to quantify the gains from product variety and the role of search frictions on online platforms on both the intensive and extensive margins. We obtain a detailed data set of dealers' search and bidding behaviors on an online platform that auctions used cars. In the middle of our sample period, the platform increases the homogeneity in product variety across auction batches. We will exploit this change in two ways: First, variation in product variety before this homogenization helps us quantify the effects of

product variety on search behaviors and matching outcomes. Second, variation in platform participation before and after this homogenization reflects the change in potential participants' expectations of product variety.

"Relaxing the Liquidity Constraints of Bidders: An Experiment on Dealer Loans"
(with José Ignacio Cuesta and Tobias Salz)

There is little empirical evidence on the effects of extending credit on competition. This project studies the effects of a small-scaled randomized loan program for used car dealers on a platform auctioning used cars. In this context, relaxing liquidity constraints allows low-credit but high-value bidders to win (efficiency effect) and increases the price paid by the auction winner (competition effect). We find early evidence suggesting that dealers are financially constrained and that the platform may benefit from lifting these constraints.

"Interoperability and Competition in Electronic Health Records"
(with Rebekah Dix and Kelsey Moran)

While the adoption of electronic health record (EHR) systems by hospitals in the US is very high, interoperability—the ability to easily share patient data between different EHR systems—is quite low. Moreover, the market for EHR systems has become increasingly concentrated over time. In this project, we examine the role of vendor competition in within- and across-system interoperability. We ask: do hospitals value interoperability, and, if so, do large vendors strategically choose low across-system interoperability in an attempt to protect their market shares? We will use state-level data on hospitals' finances as well as AHA and CMS data on hospitals' EHR choices and referral patterns to estimate our model. We will then conduct counterfactuals to examine the effect of interoperability regulation on hospital EHR vendor adoption decisions, EHR prices, and EHR functionalities.