

# YIRAN GONG

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Languages: English (proficient), Chinese (native)

## EDUCATION

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<b>Queen's University</b> Ph.D. in Economics	Expected 2024
<b>McGill University</b> M.A. in Economics	2018
<b>Zhejiang University</b> B.Sc. in Economics (Honors) - Major: Finance	2017

## RESEARCH INTEREST

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Industrial Organization, Quantitative Marketing, Applied Econometrics

## WORKING PAPERS

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A Pure Characteristics Approach for Evaluating Welfare Effects from Introducing New Products with Options (Job Market Paper)

**Abstract:** Structural estimation of welfare effects from new goods largely relies on demand models that include a logit error and the simulation of a counterfactual that removes the new goods. In markets where consumers have both brand preferences and product-type (option) preferences, nested demand models come into play. However, the logit errors in nested logit models not only lead to an inaccurate prediction of shares in the counterfactual but also make welfare estimates sensitive to the number of nests. To deal with these two problems which give rise to implausibly large welfare estimates, I develop an empirical framework to estimate a pure characteristics demand model that allows for option (nest) choices and eliminates the need to rely on logit errors. I then provide an application using scanner data to quantify the welfare effects of four new products simultaneously introduced to the U.S. shampoo market where consumers have strong preferences over options. Results show that consumer welfare increases the most from the shampoo product that offers a niche option. Compared with models featuring logit errors, my approach reduces welfare overestimation by at least 73%. It also provides a better fit and more accurate welfare estimates than the pure characteristics model ignoring options.

**Presented at:** IIOC 2023 (Rising Stars Session), CEA 2023

Why Do Some New Products Fail? Evidence from the Entry and Exit of Vanilla Coke (with Robert Clark)

**Revised and Resubmitted at:** *Quantitative Marketing and Economics*

**Presented at:** CEA 2022 (presenter)

## WORK IN PROGRESS

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Estimating the Pure Characteristics Model with Competitive Pricing

## TEACHING EXPERIENCE

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### Teaching Fellow

Queen's University

ECON 212: Microeconomic Theory I

Winter 2022, Fall 2022

### Teaching Assistant

Queen's University

ECON 870: Finance Theory (MA level)	Winter 2023
ECON 811: Advanced Microeconomic Theory I (PhD level)	Fall 2021
ECON 853: Applied Econometrics (MA level)	Winter 2021
ECON 411: Topics in Microeconomics	Winter 2020
ECON 850: Econometrics I (PhD level)	Fall 2019
ECON 255: Introduction to Mathematical Economics	Fall 2018, Winter 2019
McGill University	
ECON 330: Macroeconomic Theory	Fall 2017, Winter 2018

## HONORS AND AWARDS

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### Queen's University

Morgan Brown Scholarship	2021
Faculty of Arts and Science International Queen's Graduate Award	2021
The Christine Morin Fellowship	2020
Tripp-Smith Family Graduate Fellowship	2019
Queen's Graduate Award	2018-2020
International Tuition Award	2018-2020

### McGill University

International Research Master's Award	2017
Graduate Excellence Fellowship	2017

### Zhejiang University

Provincial Government Scholarship	2016
Excellent Student Awards	2016

## SOFTWARE

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Stata, MATLAB, R, Python, SAS,  $\LaTeX$

## REFERENCES

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### Robert Clark

Professor, Stephen J.R. Smith Chair in Economic Policy  
Queen's University, Department of Economics  
Email: [rc99@queensu.ca](mailto:rc99@queensu.ca)

### Nahim Bin Zahur

Assistant Professor  
Queen's University, Department of Economics  
Email: [nahim.zahur@queensu.ca](mailto:nahim.zahur@queensu.ca)

### James G. MacKinnon

Sir Edward Peacock Professor of Econometrics  
Queen's University, Department of Economics  
Email: [mackinno@queensu.ca](mailto:mackinno@queensu.ca)