YANG Shuangyu

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EMPLOYMENT

Jinan University August 2023 – Present
Assistant Professor at the Institute for Economic and Social Research (IESR)

EDUCATION

National University of Singapore (NUS) August 2018 – June 2023
Ph.D. in Economics
Committee Members: ZHONG Songfa (Supervisor), CHEW Soo Hong, and QUAH, John K.-H.

National University of Singapore August 2016 – January 2018
M.A. in Applied Economics

University of International Business and Economics (UIBE) September 2012 – July 2016
B.A. in International Trade and Economics
B.A. in Spanish (Minor)

Universidad Rey Juan Carlos, Spain August 2015 – December 2015
Student Exchange Program

RESEARCH AREAS

Behavioral Economics, Experimental Economics

WORKING PAPERS

Narrowly Rational with MIAO Bin and ZHONG Songfa
(Journal of Economic Theory, revise & resubmit)
Abstract: We examine whether choice behavior can be rationalized across settings. In an experiment, we compare portfolio allocations between two equiprobable Arrow securities in one setting, and between one safe asset and one risky asset, which delivers either a positive payoff or nothing, in another setting. We find that subjects are narrowly rational; that is, their choice data are internally consistent within each setting but inconsistent across settings. We observe that a diversification heuristic—the tendency to choose allocation at the midpoint of the given budget line—may underpin the observed inconsistency. We explore the underlying mechanisms in two additional experiments and show that the inconsistency across settings can be reduced by framing the two settings similarly but not by further decreasing the likelihood of the securities to a low level. Our study contributes to the literature on revealed preference analysis and heuristic-based decision-making.

Reveal Preference Heterogeneity with MIAO Bin and ZHONG Songfa
(Management Science, reject & resubmit)
Abstract: This study proposes a nonparametric revealed preference test to measure preference heterogeneity. Our method is assumption-free and applicable to any choice environment with revealed preference features. We develop two measures of preference heterogeneity at both the individual and group levels. We apply the method to test the much-debated greater male variability hypothesis in risk and social preferences using representative samples from the Netherlands and United States. Results indicate significantly greater male heterogeneity in risk preferences, but not in social preferences. Our study highlights the potential of the revealed preference approach as a powerful tool to understand heterogeneity.

Political Identity and Conjunction Fallacy: Experimental Evidence from the 2024 U.S. Presidential Election with MIAO Bin, ZHANG Ziyu and ZHONG Songfa

Abstract: In the context of the 2024 U.S. presidential election, experimental participants evaluate lotteries based on electoral outcomes (Trump or Harris winning), economic outcomes (improvement or decline), and the conjunctions of these outcomes. We document a conjunction fallacy in choices: participants value lotteries on conjunctive events more than single events. This pattern is stronger when conjunctive outcomes are congruent with participants' partisan identities--for example, a Harris victory combined with improved economic condition for Democrats--than when they are incongruent. Our results challenge models that satisfy dominance and point to preference-based explanations encompassing the source and the valence of uncertainty.

Social Identity and Human-AI Task Allocation with CHEN Yiting and SHAN You

Abstract: We extend social identity theory to study human-AI trade-offs in hiring contexts. In a baseline experiment, representative U.S. participants allocate tasks between a human worker and either another human, ChatGPT, or the foreign model DeepSeek, with explicitly varied productivity. On average, people incur costs to under-allocate tasks to AI, particularly DeepSeek. Two additional experiments, inducing identities on workers via minimal-group and political affiliations, reveal a hierarchy: in-group humans receive the most, followed comparably by out-group humans and in-group AI, and out-group AI receives the fewest. Individual perceived social distance to AI and groupy tendency jointly shape the task allocation decisions.

WORKS IN PROGRESS

Putting Longshot Preferences to Work in the Field with CHEN Yiting, MIAO Bin and ZHONG Songfa

Abstract: Existing studies on risk attitude point out people's preference for longshots, lotteries with a small probability of winning sizable payoffs. Collaborating with the IT team at a university, we conduct a field experiment to investigate longshot preference in the domain of motivating behavior. We randomly divide above 60,000 subjects into six groups. Among groups, we vary the lottery incentives for motivating participation in a 3-minute online game, which differ in: (1) sources of uncertainty (familiar index, unfamiliar index, randomly draw one out of 100 participants); (2) skewness of probability; (3) number of prizes; (4) vagueness of information (lucky draw vs. win with probability 1%). The comparison of response rates among groups shows that longshots with simpler sources of uncertainty and vague information provide stronger motivation to play the game.

Measuring Rationality under Mental Illness with SHEN Qiang and ZHONG Songfa

SEMINARS, WORKSHOPS, AND CONFERENCES

2025 ESA World Meeting	June, 2025
Shanghai Workshop of Behavioral and Experimental Economics	June, 2025
Science of Decision Making Conference	June, 2025
Jinan IESR Brownbag Seminar	2023, 2025
Society for Experimental Finance Asia Pacific Regional Conference	November, 2022
Virtual Asia-Pacific Economic Science Association (ESA) Conference	March, 2022
ESA Global Online Around-the-Clock Conference	September, 2020

PROFESSIONAL ACTIVITIES

Reviewer: *Quantitative Economics, Theory and Decision*

TEACHING EXPERIENCES

Lecturer: Macroeconomics (UG, Jinan)	Spring, 2026 -
Lecturer: Intermediate Macroeconomics (UG, Jinan)	Spring, 2025 -
Lecturer: Introduction to Frontiers of Economics (UG, Jinan)	Spring, 2024 -
Teaching Assistant: Industrial Organization (UG, NUS)	Fall, 2020

AWARDS

Research Scholarship (NUS) 2019-2022