JIAHAO SHEN

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EDUCATION

Ph.D., Economics, Boston University, Boston, MA, May 2027 (expected)
Dissertation Title: *Essays on Learning and Strategic Games*
Dissertation Committee: Christophe Chamley, Hsueh-Ling Huynh and Krishna Dasaratha

M.A., Economics, Boston University, Boston, MA, 2020

B.A., Economics and Japanese *(Magna Cum Laude)*, Colgate University, Hamilton, NY, 2017

FIELDS OF INTEREST

Microeconomic Theory, Social Learning, Game Theory, Information Economics

WORKING PAPERS

"Learning about the Self in a Discrete Environment," September 2026. Job Market paper.
"Costly Information and the Elimination of Strategic Delay in Observational Learning," September 2026.

WORK IN PROGRESS

"Social Learning with Endogenous Timing and Payoff Externality" (joint with Ayush Gupta)
"Optimal Delegation in a Social Learning Context"
"Pricing and Competition in a Semi-Credence Goods Market"

PRESENTATIONS

Boston University, Micro Theory Dissertation Workshop, Boston, MA, 2026 (scheduled)
Boston University, Micro Theory Dissertation Workshop, Boston, MA, 2023-2025
Asian School in Economic Theory (discussant), Tokyo, Japan, 2023

FELLOWSHIPS AND AWARDS

Dean's Fellowship, Boston University, 2020-2025
RA-Mentor Fellowship, Boston University, Summer 2019, Spring 2019
Award for Excellence in Japanese Language, Spring 2017
Dean's Awards with distinction for Academic Excellence, Colgate University, Spring 2017, Fall 2016
Dean's Awards for Academic Excellence, Colgate University, Spring 2015, Fall 2014, Spring 2014

WORK EXPERIENCE

Academic

Research Assistant for Prof. Christophe Chamley, Boston University, Summer 2026
Research Assistant for Prof. Pierre Perron, Boston University, 2025-2026

Research Assistant for Guangzhi Ye, Boston University, Summer 2019
Research Assistant for Calvin Ackley, Boston University, Spring 2019
Research Assistant for Prof. Jing Wang, Colgate University, 2015-2016

Non-Academic
Student Consultant, Information Technology Service, Colgate University, 2014-2017
Research Intern, Bank of China, China, Summer 2015

TEACHING EXPERIENCE

Teaching Assistant, Health Economics I, Department of Economics, Boston University, Spring 2025
Teaching Assistant, Game Theory (Masters), Department of Economics, Boston University, Spring 2025
Teaching Assistant, Game Theory, Department of Economics, Boston University, Spring 2025
Teaching Fellow, Introductory Microeconomic Analysis, Department of Economics, Boston University, Fall 2021 – Fall 2024

LANGUAGES

Chinese (native), English (fluent), Japanese (fluent)

COMPUTER SKILLS: STATA, R, MATLAB, LaTeX

CITIZENSHIP/VISA STATUS: China/F1

REFERENCES

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JIAHAO SHEN

Learning about the Self in a Discrete Environment (Job Market Paper)

This paper studies the learning problem of a Bayesian decision maker in a discrete environment where the unknown is the quality of private information. That private information takes the form of a signal with an unknown conditional probability given an underlying state. The state itself is unobservable to the decision maker, and it has independent realizations across multiple periods. In each period, the decision maker can make a fixed-size investment whose payoff depends solely on the current state. I analyze the asymptotic convergence of the decision maker's belief regarding the signal's quality. While beliefs may converge to the true quality regardless of the actions taken, investing creates more information and accelerates the convergence of the learning process. Furthermore, I characterize situations in which the decision maker would invest despite a negative expected payoff from that investment. I also establish conditions under which the dynamic optimization problem reduces to a series of myopic optimal decisions.

Costly Information and the Elimination of Strategic Delay in Observational Learning

This paper studies a two-player, two-period model in which the players choose both whether to acquire private information at a cost and when to act. At the beginning of the game, each player decides whether to buy a private signal that is informative about the state then observes the signal if he purchases. In the first period, each player decides whether to make an irreversible, fixed-size investment. If a player does not invest in the first period, he has another opportunity to invest in the second period. I analyze a perfect Bayesian equilibrium where players optimally choose their information acquisition and timing of actions. In the unique mixed-strategy equilibrium, the players randomize over information acquisition. A player who buys the signal acts in the first period and never delays the investment choice, whereas a player who does not buy the signal always delays the investment choice. Furthermore, I compare this equilibrium outcome with that of a model whose information is generated exogenously. I show that the endogenous information structure decreases overall investment likelihood in the equilibrium, which increases the players' joint surplus when the state is bad.

September 2026