

LIDIA KOSENKOVA

Office Contact Information

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Personal Information:

Date of birth: January 4, 1986
Citizenship: Russian Federation

Education:

Moscow State University, Highest Honors, 2009
Diploma in Computer Science and Mathematics

New Economic School, 2010-2012
M.A. in Economics

Penn State, 2012 to present

Ph.D. Candidate: Economics

Thesis Title: “Essays on auction inference with non-equilibrium beliefs”

Expected Completion Date: August 2018

Teaching and Research Fields:

Primary fields: Econometrics of Games and Auctions, Semiparametric and Nonparametric Methods
Secondary fields: Applied Industrial Organization

Teaching Experience:

Instructor (full responsibility):

Summer 2016: Introduction to Econometrics (online), Pennsylvania State University

Summer 2015: Intermediate Microeconomic Analysis, Pennsylvania State University

Spring 2012, Fall 2011: Econometrics and Time-Series Analysis, State Academic University for Humanities

Teaching Assistant (all at the Pennsylvania State University):

Spring 2017: Econometrics (graduate)

Fall 2014, 2015, Spring/Fall 2016: Decision Making and Strategy in Economics

Spring 2014, 2015: Decision Making and Strategy in Economics

Fall 2013: Introductory Microeconomic Analysis and Policy

Spring 2013: Introductory Macroeconomic Analysis and Policy

Fall 2012: Introductory Microeconomic Analysis and Policy

Research Experience and Other Employment:

2017-2018 RA for Ronald Gallant, Pennsylvania State University

2014 RA for Andres Aradillas-Lopez, Pennsylvania State University

2010 Analyst, Accenture (Moscow, Russia)

2009 Internship, Fraunhofer ITWM (Kaiserslautern, Germany)

Honors, Scholarships, and Fellowships:

2017	The Rosenberg Award
2006-2007	Moscow Mayor Scholarship for Excellent Academic Achievement
2006-2007	Scholarship by Joint-Stock Financial Corporation "Sistema"

Seminar Presentations:

2017	University of Western Ontario (lunch seminar)
2017	Pennsylvania State University (econometrics seminar, applied IO lunch seminar)
2017	Cornell University (econometrics seminar)

Research Papers:

"Nonparametric Inference in Asymmetric First-price Auctions with k-rationalizable Beliefs"

(Job Market Paper)

Abstract: In this paper I study bidding behavior in first-price sealed bid auctions with risk-neutral bidders. Instead of assuming that bids and beliefs correspond to a Bayesian Nash equilibrium (BNE), I only assume that they are consistent with k steps of iterated elimination of dominated strategies (k -rationalizability). The focus of my paper is to provide econometric tests for whether k is finite and to identify the largest value of k that is consistent with the data. This is important because rejecting any finite k would immediately rule out BNE and (full) rationalizability and it allows to quantify deviations from (fully) rationalizable behavior and improve counterfactual predictions. My framework includes "cognitive hierarchy" or "level- k " models as special cases but, unlike those models, I make no assumptions about how beliefs are selected. My approach relies only on inequalities between functionals of conditional distributions that are implied by k -rationalizability. As an empirical illustration I apply my tests to USFS timber auction data. The results show that values of k as low as 2 can be rejected in some auctions. Counterfactual exercises allow me to quantify the loss in expected payoff derived from the presence of incorrect beliefs.

Research in Progress:

"Inference in First-price Auction with Endogenous Entry under k-rationalizable beliefs"

Abstract: Most models of bidders' participation in auctions assume that bidders' decisions are based at least partially on their predicted expected profit (continuation payoffs). All of the existing models assume that bidders expect a Nash equilibrium outcome in the auction stage. In this paper I relax this assumption and analyze auction participation decisions when bidders have heterogeneous (and possibly incorrect) expectations about the outcome of the auction game. Focusing on first-price auctions, I only assume that these expectations can be rationalized by iterated elimination of dominated strategies. In the context of a semiparametric model, this produces conditional moment inequalities for probabilities of participation which are used to construct confidence sets for the parameters. The analysis can be done assuming that a Nash equilibrium outcome in the first-stage (the "entry" game) and can be extended to the case where the outcome of the first-stage game is only rationalizable itself.

References:

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