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Citizenship

Republic of Korea (F-1 visa)

Fields of Interest

Industrial Organization, Applied Microeconomics

Education

Ph.D., Economics, The Pennsylvania State University, University Park, PA (Anticipated May 2008)
Dissertation: "An Empirical Study on Concert Ticket Pricing" (Thesis Advisor: Joris Pinkse)

M.A., Economics, Yonsei University, Seoul, Korea, February 1999

B.A., Economics, Yonsei University, Seoul, Korea, February 1997

Grants and Fellowships

Dissertation Support Competition, College of Liberal Arts, The Pennsylvania State University,
Spring 2007

Korean American Scholarship, 2001

Teaching Experience

Recitation Leader, The Pennsylvania State University, Fall 2007
(Intermediate Macroeconomics)

General Education Teaching Assistant, The Pennsylvania State University, Fall 2004– Fall 2005,
Summer 2007
(Principles of Microeconomics and Macroeconomics [Writing Project])

Teaching Assistant, The Pennsylvania State University, Summer 2001 – Spring 2004
(Intermediate Microeconomics, Principles of Microeconomics and Macroeconomics)

Lecturer, RECRUIT Co., Ltd., Seoul, Korea, September – November 1999
(Theory of Labor Market)

Teaching Assistant, Yonsei University, Seoul, Korea, Spring 1997 – Fall 1999
(Intermediate Microeconomics, Principles of Microeconomics)

Research Experience

Research Assistant; Department of Economics, The Pennsylvania State University
(Professor Joris Pinkse); Summer 2005, 2006

Research Assistant, Korean Economic Research Institute (KERI), Korea, March – June 2000

Research Assistant, Department of Economics, Yonsei University, Korea
(Professor Baiknam Sung), Fall 1996 – Fall 1999

Computer Skills

Mathematical Tools: C/C++, MATLAB, Stata

Publishing and Office Tools: L^AT_EX, Microsoft Office Suite, Macromedia Dreamwaver

Presentations

“Why Concert Tickets Are Underpriced,” Guest Speaker, Econ 400M (Media and Arts Economics),
The Pennsylvania State University, February 2007

“Economic Issues in the Popular Music Market,” Applied Meetings (Graduate Applied Economics
Workshop), The Pennsylvania State University, June 2005

Professional Affiliations

American Economic Association, 2004 – present

Econometrics Society, 2004 – present

Korea-America Economic Association, 2004 – present

Other Service

Graduate Advisor, Korean Students for Christ (KSFC), The Pennsylvania State University,
Spring 2004 – Spring 2005

Public Relations Officer, Penn State Christian Grads, The Pennsylvania State University,
Fall 2002 – Spring 2004

Hope Builder, Habitat for Humanity International, Fall 2003 – present

Sponsor, World Vision, Spring 1994 – present

References

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Thesis Abstract

Why Rock Stars Do Not Raise Their Ticket Prices (Job Market Paper)

This paper investigates the reason that promoters and bands choose their concert ticket price such that ticket resale is profitable. Here, I model the ticket price decision of a promoter and an artist based on two potential explanations: the artist's future profit and merchandising profit. This model suggests that when artists or promoters consider their future profit as well as their current profit, or they consider merchandising revenue as well as ticket revenue, they may charge a price lower than the price which maximizes only their static ticket profit. In order to test the credibility of these potential explanations, I estimate a ticket supply equation with Pollstar Boxoffice historical data. The estimation results suggest that both the future profit of an artist and merchandising profit are credible explanations as to why promoters and bands set the ticket price lower than the static ticket profit maximizing price.

The Size of the Affiliation Effect (with Joris Pinkse)

The objective of this paper is to investigate whether the affiliation effect is of only marginal importance or if it is of the same order of magnitude as the winner's curse and competition effects. This paper is an application of Pinkse and Tan (2005) in which they showed that bids can be decreasing in the number of bidders in private value auctions provided that the bidders' private values are affiliated. They argue that the affiliation effect is also present in common value auctions. If the affiliation effect is substantial then a regression of bids on the number of bidders will not help in distinguishing between the common and private value paradigms. We use the Offshore Continental Shelf auction data set to estimate these effects and find that the affiliation effect is smaller than the other two effects in terms of size.