Stepan Aleksenko

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EDUCATION

University of California Los Angeles
Ph.D. Economics   2018 - 2024 (expected)

University of California Los Angeles
M.A. Economics   2018 - 2020

New Economic School and Higher School of Economics Joint Programme, Moscow
B.A. Economics   2013 - 2017

AREAS OF INTEREST

Economic Theory, Information Economics, Game Theory

WORKING PAPERS

1. **Ratings, Reputation and Price Signaling** (w/ Jacob Kohlhepp) [link]
   Pricing decisions are crucial for managing review-based reputation and maximizing firms profit in settings where consumer reviews are value-based, i.e. they depend on both the quality of the good and its price. To analyze how these reputational incentives affect firm's pricing decisions, we study an equilibrium model with a privately informed firm repeatedly selling its product to uninformed but rational consumers who learn about product quality from past reviews and current prices. We show, that the amount of underpricing pricing below the consumers willingness to pay heavily depends on the review process and generally needs not happen in the equilibrium. We derive the necessary and sufficient conditions for the firms to underprice in the equilibrium, and characterize the equilibrium partition structure. At high reputation levels, all types of the firm charge the highest price possible. At low reputation levels, the high-quality firm charges the lowest price possible and the low-quality firm sells the good at face value to consumers. Overall, our findings have the surprising implication that consumers benefit from the manipulation of ratings via prices, at the expense of low-quality firms.

2. **Delegated Recruitment and Hiring Distortions** (w/ Jacob Kohlhepp)
   Revise and Resubmit at Journal of Economic Theory [link]
   We analyze how delegating recruitment influences the search for talent. During search, the recruiter does not learn worker productivity but only forms a belief characterized by an expectation and a variance. We demonstrate that delegation is equivalent to making the search technology less accurate. Delegation results in moral hazard with a multitasking flavor, where the recruiter wastes effort finding low-variance workers at the expense of high-expectation workers. As workers become more homogeneous with respect to productivity variance delegation becomes more efficient. Our model provides a theoretical connection between delegation and variance-based statistical discrimination.

3. **Efficient Information Aggregation in DeGroot Model** [link]
   We introduce a social planner in DeGroot model who aims to improve the time asymptotic information aggregation in finite observational networks. We show that in any connected network it is possible to achieve the best information aggregation by reassigning the attention individuals pay to each others' opinions. We provide an algorithm that constructs a solution to this problem. We also identify the necessary and sufficient condition on the network for achieving the best information aggregation in

average-based updating learning model for homogeneous private signals. Finally, we demonstrate an approach of increasing the speed of learning.

CONFERENCE AND SEMINAR PRESENTATIONS

Ratings, Reputation and Price Signaling
(Aleksenko, Kohlhepp)

Stony Brook Game Theory International Conference	7/25/2023
South Western Economic Theory Conference	2/24/2023
Caltech Theory Reading Group	2/7/2023
UCLA Theory Proseminar	2022,2023
UNC Chapel Hill Theory Proseminar (scheduled)	October, 2023
Southern Economic Association (scheduled)	November, 2023
American Economic Association (scheduled)	January, 2024

Delegated Recruitment and Hiring Distortions
(Aleksenko, Kohlhepp)

Eastern Economic Association Conference	2/26/2021
Society of Labor Economic (presented by Kohlhepp)	2022
UCLA Theory Proseminar (presented by Kohlhepp)	2021
Southern Economic Association (scheduled)	November, 2023

REFEREEING
Journal of Economic Theory, Review of Economic Design

RESEARCH EXPERIENCE

Research Assistant	**UCLA**
Supervisor: Moritz Meyer-ter-Vehn	7/2019 - 8/2019, 1/2023

Research Assistant	**SSE EHFF**, Stockholm, Sweden
Supervisor: Tino Sanandaji	2019-2021

Research Assistant	**HSE & NES**, Moscow, Russia
Supervisor: Alexey Zakharov	2016-2017

TEACHING EXPERIENCE

Teaching Assistant	UCLA
Courses: Econ 11, 101, 106G, 201B, 201C	9/2019-6/2023

Invited Lecturer	HSE
Courses: Political Economy, Microeconomics, Macroeconomics	9/2017-4/2018

Economics Teacher	Schools 1257, 1518, Moscow
	9/2016-8/2018

SELECTED HONORS & AWARDS

Dissertation Year Fellowship, UCLA	2023-2024
Summer Mentored Research Fellowship, UCLA	2021
Graguate Summer Research Mentorship, UCLA	2020

Best Economic Theory Proseminar Presentation, UCLA	Spring 2020
Pauley Fellowship, UCLA	2018-2022
Regents Stipend, UCLA	2018-2019
Government College Tuition Grant for Talented Students (Russia)	2013-2017
National Russian Olympiad in Economics Winner	2013

SKILLS

Computer skills: R, Python, Stata, Matlab, Z-tree
Languages: Russian, English

REFERENCES

Moritz Meyer-ter-Vehn	Simon Board
UCLA Department of Economics	UCLA Department of Economics
mtv@econ.ucla.edu	sboard@econ.ucla.edu

Bill Zame	Sushil Bikhchandani
UCLA Department of Economics	UCLA Anderson School of Management
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