

# THOMAS JUNGBAUER

Assistant Professor of Strategy & Business Economics  
 Samuel Curtis Johnson Graduate School of Management,  
 SC Johnson College of Business  
 @ Cornell University

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## Academic Employment

Assistant Professor of Strategy & Business Economics (on leave 2019) Cornell University, Johnson School of Management	2016-date
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## Research Interests

Organization & Labor Economics, Industrial Organization, Innovation & Digital Economics

## Education

PhD Managerial Economics & Strategy Northwestern University, Kellogg School of Management	2016
MS Managerial Economics & Strategy Northwestern University, Kellogg School of Management	2013
MSc Economics Vienna Institute of Advanced Studies (IHS) & Vienna University of Technology (TU)	2011
BSc Social Sciences, Economics & Business Administration Vienna University of Economics & Business Administration (WU)	2009

## Consulting

SunCloud Health	2016
PricewaterhouseCoopers	2015

## Professional Employment

Accountant Austrian Institute of Economic Research (WIFO)	2007-2009
Research Assistant International Economics Austrian Institute of Economic Research (WIFO)	2006-2009

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## Publications

- [1] “**The Organization of Innovation: Incomplete Contracts and the Outsourcing Decision,**” with Sean Nicholson, June Pan, Michael Waldman and Lucy Xiaolu Wang, *American Economic Journal: Microeconomics*, accepted.
- [2] “**Strategic Wage Posting, Market Power and Mismatch,**” *Journal of Labor Economics*, forthcoming.
- [3] “**Online Advertising, Data Sharing, and Consumer Control,**” with Justin Johnson and Marcel Preuss, *Management Science* 70(11): 7984–8002, 2024.
- [4] “**Branding Vertical Product Line Extensions,**” with Christian Schmid, *Journal of Economics & Management Strategy* 33(4): 909–936, 2024.
- [5] “**The Strategic Decentralization of Recruiting,**” with Yi Chen and Zhe Wang, *Journal of Economic Theory* 209: 105639, 2023.
- [6] “**Self-Reported Signaling,**” with Michael Waldman, *American Economic Journal: Microeconomics* 15(3): 78-117, 2023.
- [7] “**Strategic Games Beyond Expected Utility,**” with Klaus Ritzberger, *Economic Theory* 48: 377-398, 2011.

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## Under Review

- [8] “**Vertical Differentiation, Branding, and Product Confusion,**” with Sherif Nasser and Christian Schmid (Reject & Resubmit at *Marketing Science*).
- [9] “**Poaching, Raids, and Managerial Compensation,**” with Yi Chen, Fabiano Dal-Ri and Daniela Scur.
- [10] “**Strategic Referrals among Experts,**” with Yi Chen and Mark Satterthwaite.
- [11] “**Search Platforms: Big Data and Sponsored Positions,**” with Maarten Janssen, Marcel Preuss and Cole Williams.
- [12] “**Actions and Signals,**” with Michael Waldman.

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## Work in progress

- [13] “**Eavesdropping and Innovation,**” with Yi Chen and Jorge Lemus.
- [14] “**Machine Learning, Regularization, and Reporting Bias,**” with Yi Chen, Kai Du, Zhe Wang and David Wu.
- [15] “**Education Signaling and Asymmetric Employer Learning,**” with Yuhan Chen and Michael Waldman.
- [16] “**Digitization, Artificial Intelligence, and Equilibrium Multiplicity in Modern Labor Markets,**” with Kevin Boudreau and Cole Williams.

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## Referee Service

American Economic Review; B.E. Journal of Theoretical Economics; Econometrica; Economic Journal; Economic Theory; International Economic Review; International Journal of Game Theory; International Journal of Industrial Organization; Journal of Economics & Management Strategy; Journal of Industrial Economics; Journal of Labor Economics; Journal of Law, Economics and Organization; Journal of Political Economy; Management Science; Marketing Science; RAND Journal of Economics; Social Choice and Welfare; Theoretical Economics; Theory and Decision;

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## Seminar Presentations

**Invited:** University of Toronto: Rotman School of Management (Strategic Management); Emory University: Economics; University of Florida: Economics, University of Central Florida: College of Business (Economics), University of Cologne: Economics; **2025:** Cornell University: Economics, NBER: Productivity Seminar Series, ESMT Berlin: Economics, University of Rochester: Simon Business School (Economics and Management), University of Toronto: Economics, Queens University: Economics; **2024:** University of Indiana: Kelley School of Business (Business Economics and Public Policy), University of Illinois Urbana-Champaign: Economics, University of Vienna: Economics, **2023:** Michigan State University: Economics, University of Michigan: Ross School of Business (Business Economics); **2022:** University of Miami: Herbert Business School (Economics), Vienna University of Economics and Business Administration: Economics, University of Oxford: Economics, University of London Royal Holloway: Economics; **2021:** Cornell University: Johnson School of Management (Innovation, Entrepreneurship and Technology); **2018:** University of Rochester: Simon Business School (Economics and Management), Cornell University: Economics, McMaster University: Economics, **2017:** NYU Abu Dhabi: Social Sciences; **2016:** Northwestern University: Kellogg School of Management (Strategy), University of Pennsylvania: Economics, BI Norwegian Business School: Economics and Mathematics, HEC Paris: Economics, University of Indiana: Kelley School of Business (Business Economics and Public Policy), Cornell University: Johnson School of Management (Strategy & Business Economics), University, Kellogg School of Management (Managerial Economics & Decision Sciences); **2015:** Northwestern University: Economics, Northwestern University: Kellogg School of Management (Strategy), Northwestern **2011:** Vienna Graduate School of Economics, Vienna Institute of Advanced Studies;

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## Conference Presentations

**Scheduled:** Econometric Society World Congress @ Seoul, South Korea; 24th Annual SAET (Society for the Advancement of Economic Theory) Conference @ Ischia, Italy; Antitrust@Cornell24 @ Cornell University; 23rd Annual IIOC (International Industrial Organization Conference) @ Drexel University; Organizational Economics Working Group Spring 25 @ NBER; **2025:** DIW (German Institute of Economic Research) Digital Economy Workshop @ DIW Berlin; Annual MaCCI (Mannheim Centre for Competition and Innovation) Conference @ Mannheim, Germany; **2024:** 10th Empirical Management Conference @ Harvard University; 94th SEA (Southern Economic Association) Annual Meeting @ Washington D.C., US; 21st Berkeley-Columbia-Duke-NW-MIT IO Theory Conference @ Duke University; 17th Annual PEJ (Portuguese Economic Journal) Meeting @ University of the Algarve; Organization@Cornell24 @ Cornell University; 22nd Annual IIOC (International Industrial Organization Conference) @ Boston, US; Annual ASSA (Allied Social Sciences Association) Meeting @ San Antonio, US; **2023:** 22nd Annual SAET (Society for the Advancement of Economic Theory) Conference @ Paris, France; 21st Annual IIOC (International Industrial Organization Conference) @ Washington D.C., US; **2022:** 4th NOEG (Austrian Economic Association) Winter Workshop @ Vienna University of Economics & Business Administration (WU); 92th SEA (Southern Economic Association) Annual Meeting @ Fort Lauderdale, US; Annual EARIE (European Association for Research in Industrial Economics) Conference @ University of Vienna; Congress of the EEA (European Economic Association) @ Bocconi University; 20th Annual IIOC (International Industrial Organization Conference) @ Boston, US; Annual ASSA (Allied Social Sciences Association) Meeting @ online; **2021:** 36th EBES (Eurasia Business and Economics Society) Conference @ Berlin, Germany; 23rd Annual INFER (International Network for Economic Research) Conference @ University of Lisbon; ESEM (Econometric Society European Meeting) @ online; North American Summer Meeting of the Econometric Society @ online; African Meeting of the Econometric Society @ online; Asian Meeting of the Econometric Society @ online; Annual SIOE (Society for Institutional & Organizational Economics) Conference @ online; Annual EARIE (European Association for Research in Industrial Economics) Conference @ NHH, Norwegian School of Economics; Annual RES (Royal Economic Society) Conference @ online; 35th EBES (Eurasia Business and Economics Society Conference) @ online; Annual MaCCI (Mannheim Centre for Competition and Innovation) Conference @ online; **2020:** ISMS (INFORMS Society for Marketing Science) Conference @ online; Econometric Society World Congress @ online; Annual SIOE (Society for Institutional & Organizational Economics) Conference @ online; Congress of the EEA (European Economic Association) @ online; **2019:** 19th Annual SAET (Society for the Advancement of Economic Theory) Conference @ Ischia, Italy; **2018:** 1st NOEG (Austrian Economic Association) Winter Workshop @ Vienna University of Economics & Business Administration (WU); **2011:** 8th International Conference Developments in Economic Theory and Policy @ University of the Basque Country;

ACCD (Augustin Cournot Doctoral Days) @ Strasbourg, France;

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## Teaching

Business Strategy: Full-time MBA core Cornell University, Johnson School of Management	2016-date
Business Strategy: MBA/FMBA Cornell-Tsinghua core Cornell University, Johnson School of Management	2021-date
Shaping Organizational Strategy: Executive education Ministry of Investment, Kingdom of Saudi-Arabia (MISA)	2023
Business Strategy: NYC Tech MBA core Cornell University, Johnson School of Management	2017-2018
Business Strategy: Accelerated MBA core Cornell University, Johnson School of Management	2017-2018
Business Analytics II: Full-time MBA core (TA) Northwestern University, Kellogg School of Management	2012-16
Managerial Economics: Executive MBA core (TA) Northwestern University, Kellogg School of Management	2012-16
Introduction to STATA: JD MBA pre-term Northwestern University, Kellogg School of Management	2015
Statistical Decision Analysis: Executive MBA core (TA) Northwestern University, Kellogg School of Management	2013-14
Principles of Pricing: Senior honors program (TA) Northwestern University, Kellogg School of Management	2012
Game Theory (TA) Vienna Institute of Advanced Studies (IHS)	2011

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## Academic & University Service

Conference session organizer (scheduled) 24th Annual Meeting of the Society for the Advancement of Economic Theory (SAET) Ischia, Italy	2025
Antitrust@Cornell25 conference organizer (scheduled) Cornell University, SC Johnson College of Business	2025
Deloitte National Case Competition judge Cornell University, SC Johnson College of Business	2024
Cornell Johnson MBA Integrative Case competition judge Cornell University, SC Johnson College of Business	2016-2024
Organization@Cornell24 conference organizer Cornell University, SC Johnson College of Business	2024
Strategy & Business Economics (SBE) Workshop organizer Cornell University, Johnson School of Management	2017-2022
Junior Faculty Recruiting Committee Strategy & Business Economics Cornell University, Johnson School of Management	2018
Preliminary Doctoral Exam Committee: Microeconomics Cornell University, Economics	2017
Graduate Students (degree and first job) Haimeng Zhang (PhD 21, IESE Business School) Alexander Tettenhorst (MS 18, chair, U.S. Census Bureau)	

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## In the News

- [1] “Small firms may offer higher pay due to a lack of market power,” Phys.org, 09/25/2024.
- [2] “2024 iPhone Survey: 63% of Americans Won’t Buy a Phone Due to Inflation,” WalletHub, 09/10/2024.
- [3] “I-Team: What does New York stand to lose if Micron falls short on its promises?” NBC News, CNY Central, 10/22/2023.
- [4] “Resume padding: Bad for individuals, good for society?” Phys.org, 07/27/2023.
- [5] “Big Firms Don’t Always Exercise Their Labor Market Power to Suppress Wages,” Johnson Business Feed, 05/24/2023.
- [6] “Pay Transparency Laws Raise Women’s Salaries (And Slightly Lower Men’s),” The PEW Charitable Trusts, 05/26/2022.
- [7] “America Isn’t Working,” Mishpacha, 11/30/2021.
- [8] “South Korea’s New Regulation On In-app Purchases,” BeFM Morning Wave in Busan, 09/06/2021.
- [9] “South Korea law upends app store practices,” TechTarget, 09/02/2021.
- [10] “App store commission fees scrutinized by South Korea,” TechTarget, 08/27/2021.
- [11] “How Control Of Consumer-Generated Data Affects Online Advertising,” MediaPost, 08/26/2021.
- [12] “Legacy regulatory practices won’t rein in tech giants,” TechTarget, 07/16/2021.
- [13] “Average Holiday Budget In Rhode Island: WalletHub,” Patch.com, 11/24/2020.
- [14] “2020 Holiday Budgets by City,” WalletHub, 11/17/2020.
- [15] “What do we do with our germ-harboring smartphones in the midst of pandemic?,” YubaNet, 03/13/2020.
- [16] “Artificial intelligence, what US experts say about new EU rules,” START Magazine (in Italian), 02/23/2020.
- [17] “EU stakes out positions on regulating data, artificial intelligence,” Axios, 02/20/2020.
- [18] “When does it make sense for a company to split in two?,” Marketplace, 01/17/2020.
- [19] “Amazon’s New Headquarters Is Coming to Northern Virginia. Here’s How Local Colleges Helped Make That Happen.,” The Chronicle of Higher Education, 11/14/2018.
- [20] “Oktoberfest Facts–History, Beer, Food & More,” WalletHub, 09/11/2018.
- [21] “Thomas Jungbauer says any little bit of information that Google brings to China could have positive effects,” BBC Newsnight (Interview), 08/17/2018.
- [22] “Don’t be so quick to write off Google’s censored search engine for China,” SF Gate, 08/16/2018.
- [23] “Google’s censored search engine could actually help Chinese citizens,” The Washington Post, 08/16/2018.
- [24] “Google to appeal historic anti-trust fine,” ABC Australia’s The World Today, 07/19/2018.
- [25] “Google fined for abuse of proprietary Android operating system,” VTV News (in Vietnamese), 07/19/2018.
- [26] “EU fines Google a record \$5 billion over mobile practices,” Associated Press, 07/18/2018.
- [27] “Best 40 under 40 Professors”, Poets and Quants, 04/23/2018.
- [28] “The demise of the Vienna Institute of Advanced Studies,” Der Standard (in German, English translation here), 09/29/2015.

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## Fellowships and Awards

Teaching Honor Roll Cornell University, Johnson School of Management	2016-date
Cornell SC Johnson College of Business Research Grant	2025
Cornell SC Johnson College of Business Research Grant	2024
Best 40 under 40 Professors Poets & Quants	2018
Teaching Appreciation Award Northwestern University, Kellogg School of Management, Executive Global MBA Network	2016
Executive Teaching Appreciation Medal Northwestern University, Kellogg School of Management, Executive Manager's Program 99	2015
Conference Travel Award Northwestern University, The Graduate School	2015
Doctoral Fellowship Northwestern University, Kellogg School of Management	2011-16
Fellowship of the President of the Federation of Austrian Industries (IV)	2010
MSc Scholarship Vienna Institute of Advanced Studies (IHS)	2009
Award for extraordinary academic achievements Republic of Austria	2008-09

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## Memberships

ALEA - American Law and Economics Association	2024-date
SEA - Southern Economic Association	2024-date
GTS - Game Theory Society	2022-date
ES - Econometric Society	2020-date
RES - Royal Economic Society	2020-date
SAET - Society of the Advancement of Economic Theory	2019-date
EEA - European Economic Association	2018-date
NAA - Kellogg School of Management Alumni Network	2016-date
NAA - Northwestern University Alumni	2016-date
AEA - American Economic Association	2015-date
IAO - Vienna Institute of Advanced Studies (IHS) Alumni Organization	2011-date
WIFO Alumni - Alumni of the Austrian Institute of Economic Research	2009-date
NOEG - Austrian National Economic Association	2007-date
WU Alumni - Vienna University of Economics & Business Administration Alumni	2006-date