

THOMAS JUNGBAUER

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

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Academic Employment

Assistant Professor of Strategy & Business Economics (on leave 2018-19)	2016-date
Cornell University, Johnson School of Management	

Research Interests

Organization and Design of the Digital Economy, Innovation and Labor Markets // Artificial Intelligence, Markets and Organizations // Game Theory // Management // Strategy

Education

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

Consulting

SunCloud Health	2016
PricewaterhouseCoopers	2015

Professional Employment

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

Under Review

- [1] “**Reputation, Referrals, and Artificial Intelligence**,” with Yi Chen and Mark Satterthwaite.
- [2] “**Managerial Poaching and Talent Reallocation**,” with Yi Chen, Fabiano Dal-Ri and Daniela Scur.
- [3] “**Education Signaling and Employer Learning Heterogeneity**,” with Yuhang Chen and Michael Waldman.
- [4] “**Optimally Informative Rankings and Consumer Search**,”
with Maarten Janssen, Marcel Preuss and Cole Williams
(Revise & Resubmit at *International Journal of Industrial Organization*).
- [5] “**Vertical Differentiation, Branding, and Product Confusion**,”
with Chenyang Li, Sherif Nasser and Christian Schmid
(Reject & Resubmit at *Marketing Science*).

Work in progress

- [6] “**Eavesdropping and Innovation**,” with Yi Chen and Jorge Lemus.
- [7] “Machine Learning, Regularization, and Reporting Bias,”
with Yi Chen, Kai Du, and Zhe Wang.
- [8] “Digitization, Artificial Intelligence, and Equilibrium Multiplicity in Modern Labor Markets,”
with Kevin Boudreau and Cole Williams.
- [9] “Algorithm Transparency in Search Markets,” with Raphael Boleslavsky and Mehdi Shadmehr.
- [10] “The Disruption of Attention Platforms in the Era of Generative AI,”
with Chenyang Li, Xun Wu and Fei Xiao.

Publications

- [11] “**Search Platforms: Big Data and Sponsored Positions**,”
with Maarten Janssen, Marcel Preuss and Cole Williams
Economic Journal, accepted.
- [12] “**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, forthcoming.
- [13] “**Strategic Wage Posting, Market Power and Mismatch**,”
Journal of Labor Economics, forthcoming.
- [14] “**Actions and Signals**,” with Michael Waldman,
Journal of Economic Theory, 230: 106100, 2025.
- [15] “**Online Advertising, Data Sharing, and Consumer Control**,” with Justin Johnson and Marcel Preuss,
Management Science 70(11): 7984–8002, 2024.
- [16] “**Branding Vertical Product Line Extensions**,” with Christian Schmid,
Journal of Economics & Management Strategy 33(4): 909–936, 2024.
- [17] “**The Strategic Decentralization of Recruiting**,” with Yi Chen and Zhe Wang,
Journal of Economic Theory 209: 105639, 2023.
- [18] “**Self-Reported Signaling**,” with Michael Waldman,
American Economic Journal: Microeconomics 15(3): 78–117, 2023.

- [19] “**Strategic Games Beyond Expected Utility**,” with Klaus Ritzberger, *Economic Theory* 48: 377-398, 2011.

Referee Service

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

Seminar Presentations

Invited: Vienna University of Economics and Business Administration (WU): Strategy & Innovation, Emory University: Economics, University of Florida: Economics, University of Central Florida: College of Business (Economics); **2025:** ZEW & University of Mannheim: Economics, Boston College: Economics, Penn State University: Economics, Vienna University of Economics and Business Administration (WU): Economics, 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 (WU): 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;

Conference Presentations

2025: Theory@Chapel Hill @ UNC; NBER Summer Institute Personnel Economics @ Cambridge, US; 24th Annual SAET (Society for the Advancement of Economic Theory) Conference @ Ischia, Italy; Antitrust@Cornell25 @ Cornell University; 23rd Annual IIOC (International Industrial Organization Conference) @ Drexel University; Labor Workshop @ Cornell University; NBER Organizational Economics Working Group @ Cambridge, US; 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;

Teaching

Business Strategy: Americas Executive MBA (core class, 2 sections) Cornell University, Johnson Graduate School of Management, New York City	date
Business Strategy: Full-time MBA (core class, 2-4 sections) Cornell University, Johnson Graduate School of Management, Ithaca	2016 - date
Strategy: Cornell-Tsinghua Junior Executive FMBA (core class, 2 sections) Cornell University, Johnson Graduate School of Management, Ithaca & New York City	2021 - 2024
Shaping Organizational Strategy: Executive education Ministry of Investment, Kingdom of Saudi-Arabia (MISA)	2023
Business Strategy: NYC Tech MBA (core class, 2 sections) Cornell University, Johnson Graduate School of Management, Ithaca & New York City	2017
Business Strategy: Accelerated MBA (core class, 2 sections) Cornell University, Johnson Graduate School of Management, Ithaca & New York City	2017
Business Analytics II Review Session: Full-time MBA (core class) Northwestern University, Kellogg School of Management	2012 - 2016
Managerial Economics Review Session: Executive MBA (core class) Northwestern University, Kellogg School of Management	2012 - 2016
Introduction to STATA: JD MBA pre-term (2 sections) Northwestern University, Kellogg School of Management	2015
Statistical Decision Analysis Review Session: Executive MBA (core class) Northwestern University, Kellogg School of Management	2012 - 2014
Principles of Pricing Review Session: Senior honors program Northwestern University, Kellogg School of Management	2013
Game Theory Review Session Vienna Institute of Advanced Studies (IHS)	2011

Academic & University Service

Conference session organizer (scheduled) 95th SEA (Southern Economic Association) Annual Meeting Tampa, US	2025
Conference session organizer 24th Annual Meeting of the Society for the Advancement of Economic Theory (SAET)	2025

Ischia, Italy

Antitrust@Cornell25 conference organizer Cornell University, SC Johnson College of Business	2025
Deloitte National Case Competition judge Cornell University, SC Johnson College of Business	2024-2025
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)	

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.

Fellowships and Awards

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

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