Youngji Sohn

Nationality	South Korea
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Language	Korean (native), English (fluent)

Education

University of Warwick, UK
PhD Economics — 2022–2027 (Expected)
MRes Economics — 2020–2022

University of Zurich, Switzerland
MA Economics (with distinction) — 2018–2021

Pohang University of Science and Technology, South Korea
BSc Mathematics (with distinction) — 2012–2017
Semester Exchange Program, Technical University of Berlin, Germany — Spring 2016

Research

Microeconomic Theory, Game Theory, Contract Theory, Organizational Economics, IO

Working Papers

- Compatible Explanations (Job Market Paper)

Berk–Nash equilibrium allows players to hold misspecified views of their environment, requiring optimal actions under beliefs supported on hypotheses that minimize Kullback–Leibler divergence. These conditions concern each player's own statistical decision problem: a best-fitting hypothesis may nevertheless conjecture an opponent strategy that cannot be justified by the opponent's inference and incentives. This paper develops a refinement motivated by players' introspection under common knowledge of the game structure and players' subjective model classes. A hypothesis about Nature and the opponent's behavior, together with the player's own strategy forms an explanation that determines the observations the opponent would receive if the hypothesis were correct. Rationalizable Berk–Nash equilibrium requires each player to have a supporting belief such that every hypothesis in its support conjectures an opponent strategy optimal under some belief supported on the opponent's best-fitting hypotheses for those hypothetical observations. The paper characterizes rationalizable Berk–Nash equilibria through families of compatible explanations. The concept extends the recursive strategic justification underlying rationalizable conjectural equilibrium (RCE) from exact observational consistency to best available statistical fit. It coincides with the corresponding RCE benchmark when players share a model class containing the true model. If both model classes contain the true model, every Nash equilibrium of the objective game survives. With misspecified models, false explanations can remain recursively justifiable despite positive fitting losses in both actual and hypothetical problems.

- Pay to Quit: Robust Team Incentives with Hidden Need (with Hyungmin Park)
  Best Graduate Paper Award, 15th Lisbon Meetings in Game Theory and Applications

  We study team incentives under complementarities, moral hazard, and adverse selection. Experts privately know whether their assigned components require costly repair. The principal observes only participation, not effort, and seeks to uniquely implement high quality under belief-free rationalizability (Bergemann and Morris, 2017). Standard contracts rewarding only participation fail to elicit private information, leaving the principal exposed to high coordination rents. We show that a "pay-to-quit" contract—which offers a higher success bonus for opting out than for participating—strictly reduces implementation costs. As the contract screens out experts who intend to shirk or whose components need no repair, participation becomes an on-path signal of active effort. Under complementarities, this endogenous information raises each expert's marginal contribution, significantly lowering the bonuses required for unique implementation. We also show that, paradoxically, environments in which components are more likely to be already satisfactory can be more expensive to implement robustly, because intervention then becomes less informative.

Publication

- Vertical Mergers in Ecosystems with Consumer Hold-Up (with Daniele Condorelli and Jorge Padilla)
  Journal of Industrial Economics, 2024

  An ecosystem comprises all downstream products that employ a certain upstream input. In many cases, final consumers make irreversible investments to join an ecosystem before downstream prices are set. By committing to buy products that use the specific ecosystem input, they are at risk of being held-up. Unable to observe future prices, consumers base their decisions on what they observe about the market structure within each ecosystem, including vertical contracts signed by the upstream firms. By entering into vertical agreements with multiple competing downstream firms, thus creating a credible expectation of lower prices, an upstream firm is able to mitigate consumers' hold-up problem and, as a result, increase ecosystem demand. Our main observation is that, in contrast to conventional wisdom, an upstream monopolist merging with one of its downstream affiliates will find it profitable to continue to serve downstream competitors, even when products sold downstream are homogeneous.

Presentations

2026 European Winter Meeting of the Econometric Society (Warsaw)*;	2026
2nd European Economic Theory Conference (London);	
53rd Annual Conference of EARIE (Mannheim);	
37th Stony Brook International Conference on Game Theory;	
2nd Berlin PhD Conference in Economics;	
15th Lisbon Meetings in Game Theory and Applications;	
PhD Microeconomic Theory Workshop LSE, UCL and Warwick (London);	
Warwick Microeconomics Work in Progress	
Warwick Microeconomics Work in Progress	2025
Warwick Microeconomics Work in Progress	2024

(* scheduled)

Awards and Scholarships

Departmental Scholarship, University of Warwick	2020–2026
Best Graduate Paper, 15th Lisbon Meetings in Game Theory and Applications	2026
Discretionary Research Funding, University of Warwick	July 2026
Microeconomic Theory Group Travel Funding, University of Warwick	May 2024
Teaching Excellence Award, University of Warwick (2x)	2023–2024
Study Abroad Scholarship, Pohang University of Science and Technology	Spring 2016
National Science and Technology Scholarship (6x), KOSAF	2012–2015

Teaching Experience

University of Warwick

Advanced Microeconomic Theory (MRes/PhD) for Prof. Motty Perry	Term 2 2023, 2024
Mathematical Economics 1A	Term 1 2022, 2023
Microeconomics 2	Term 2 2023

Service

Co-Organizer, Warwick PhD Conference, University of Warwick	2023

Programming

MATLAB, LaTeX, C

References

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Professor Herakles Polemarchakis
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