

XUESONG (DARREN) HUANG

75 Hamilton Street, New Brunswick, New Jersey, 08901
xuesong.huang@rutgers.edu \diamond <https://www.xuesonghuang11.com/>

EDUCATION

Rutgers University Ph.D. Candidate in Economics	New Brunswick, NJ May 2021 (Expected)
State University of New York at Stony Brook M.S. in Applied Mathematics and Statistics	Stony Brook, NY Dec 2014
Nanchang University B.S. in Mathematics and Applied Mathematics	Nanchang, China Jun 2012

VISITING

Exchange Ph.D. Student (Game Theory), Department of Economics, New York University, Fall 2017

RESEARCH FIELDS

Primary: Financial Economics, Information Economics
Secondary: Game Theory, Industrial Organization

JOB MARKET PAPER

“Information Disclosure and Financial Fragility”

Abstract: I study how banks and other financial intermediaries can use information disclosure to prevent self-fulfilling bank runs. I begin with a finite-agent version of Diamond and Dybvig (1983) with correlated liquidity shocks and sequential service. I allow the intermediary to inform each investor about the withdrawal decisions of previous investors. Adding information disclosure creates a withdrawal game with sequential signaling, and I argue by examples that it is natural to introduce an equilibrium concept placing restrictions on agents off-equilibrium beliefs. I use the equilibrium concept called forward induction equilibrium (Cho, 1987) that generalizes the “intuitive” criterion. I provide conditions under which the withdrawal game associated with the efficient banking contract has a unique forward induction equilibrium and no bank run occurs. In other words, disclosing withdrawal information can promote financial stability.

PUBLICATION

“Incentive Compatible Self-fulfilling Mechanisms and Rational Expectations”

Accepted at **Games and Economic Behavior**

WORK IN PROGRESS

“Self-interested Banker and Information Disclosure”

“Bargaining Set in Games with Incomplete Information” with Richard McLean

“Signaling, Asset Qualities and Financial Fragility” with Ryuichiro Izumi

TEACHING

Instructor at Department of Economics, Rutgers University

Summer Math Camp for Incoming Ph.D. Students, Summer 2018 & Summer 2019 & Summer 2020

Graduate-Level Teaching Assistant at Department of Economics, Rutgers University

Microeconomic Theory II (recitation instructor), Spring 2016

Undergraduate-Level Teaching Assistant at Department of Economics, Rutgers University

Game Theory, Fall 2016 & Fall 2017

Choice and Strategy in Politics, Fall 2016

Economics of Uncertainty, Spring 2017

Advanced Microeconomic Theory, Spring 2018

Intermediate Microeconomics, Fall 2018 & Spring 2019

Public Economics, Fall 2018

CONFERENCE & WORKSHOP PRESENTATIONS

2019: Rutgers University; Society for the Advancement of Economic Theory Annual Conference (Ischia); 30th International Conference on Game Theory (Stony Brook)

HONORS AND AWARDS

At Nanchang University

- National Scholarship, Ministry of Education of China 2011

At Rutgers University

- The Sidney Brown Prize in Economics 2017
- *Outstanding Performance in First Two Years Graduate Study*
- Honorable Mention for The Sidney I. Simon Award 2018
- *Recognizes Exemplary Economic Research in a Second Year Research Paper*
- University & Bevier Dissertation Completion Fellowship 2019
- *Award 15 Doctoral Candidates at Rutgers University For Excellent Dissertation Research*
- Alfred S. Eichner Prize in Economics 2019
- *Recognizes Innovative and Path-breaking Dissertation Research in Economics*

LANGUAGE

Mandarin (Native), English (Fluent)

REFERENCES

Prof. Richard P. McLean (Chair)
Department of Economics
Rutgers University
New Brunswick, NJ 08901-12048
rpmclean@economics.rutgers.edu

Prof. Todd Keister
Department of Economics
Rutgers University
New Brunswick, NJ 08901-12048
todd.keister@rutgers.edu

Prof. Tomas Sjöström
Department of Economics
Rutgers University
New Brunswick, NJ 08901-12048
tsjostrom@economics.rutgers.edu