

# ANDREY SIMONOV

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## HIGHLIGHTED INFO

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**University of Chicago, Booth School of Business**

*August 2012 - 2017 (expected)*

Ph.D. Student, 5th year, Quantitative Marketing

On the 2016-2017 academic job market (marketing, will end in December 2016)

**Coursework (selected):**

Price Theory 1,2,3,

Empirical Analysis 1,2,3

Advanced Industrial Organization 1,2,3

Advanced Quantitative Marketing

Economics of Communication

**Research Intern**

Microsoft Research, NYC (worked with Justin Rao)

*June - October 2014*

*June - September 2015*

## WORKING PAPERS

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- **(1) Demand for (Un)Biased News: The Role of Government Control in Online News Markets**  
with Justin Rao  
*Job Market Paper*
- **(2) Competition and Crowd-out for Brand Keywords in Sponsored Search**  
with Chris Nosko and Justin Rao  
*2<sup>nd</sup> Round, Marketing Science*
- **(3) Firms' Reactions to Public Information on Business Practices: Case of Search Advertising**  
with Justin Rao

## WORK IN PROGRESS

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- **(4) Initial Conditions and Structural State Dependence**  
with Jean-Pierre Dubé, Günter Hitsch and Peter Rossi
- **(5) Search Advertising Auction with Dominant Advertiser**  
with Eliot Li and Justin Rao

## CONFERENCE PRESENTATIONS

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- *Demand for (Un)Biased News: The Role of Government Control in Online News Markets*  
Economics of Media and Communications Conference; *December 2016*  
Becker Friedman Institute, UChicago  
Kellogg-Booth Student Symposium; Kellogg, Northwestern University *April 2016*  
Trans-Atlantic Doctoral Consortium, LBS *May 2016*
- *Competition and Crowd-out for Brand Keywords in Sponsored Search*  
Quantitative Marketing and Economics; Sloan, MIT *October 2015*

## DISSERTATION PROGRES

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Job market paper is my dissertation work. I have proposed my dissertation in May 2016; defense is expected in May 2017. My dissertation committee include Pradeep Chintagunta (co-chair, Chicago Booth), Jean-Pierre Dubé (co-chair, Chicago Booth), Matthew Gentzkow (Stanford) and Günter Hitsch (Chicago Booth).

## STATEMENT ON RESEARCH INTEREST

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My research interests cover the domains of empirical industrial organization and quantitative marketing, with particular emphasis on the online advertising, media economics and the economics of communication. My current work can be split into two large topics:

- **Media economics.** I am interested in the markets of information in general and in the news markets in particular. In my dissertation work ((1) in the above reference) I examine the demand for biased coverage in the online news market in Russia. Interesting feature of the market is limited government control: government controls the coverage of a fraction of news outlets while allowing independent (and not influenced) news outlets to operate as well. In this environment, consumers still navigate to the controlled news outlets, even though government-independent alternatives are available. The key question I examine is whether this demand for controlled media is due to their quality or consumers' preference for pro-government biased coverage. I use a unique data set of publication records for Russian online news outlets to characterize the ideological slant in this market and a micro-level individual browsing panel to measure consumption of these news outlets. I then build a structural demand model for news outlets, with consumers having preferences over fixed characteristics of the news outlets (including their quality) and news coverage that varies over time conditional on the realization of the news events. Estimates of the model reveal that the majority of consumer have distaste for pro-government bias; in the absence of pro-government bias, controlled news outlets would gain extra 6% of their existing market share. In addition, I find that (a) some consumers have preference for ideologically-opposite news bias, suggesting that consumers prefer biased coverage for reasons other than confirmation bias, assumed by the current literature and (b) that frequent and infrequent consumers have widely different preference, implying that business incentives of the news outlets (focus on frequent consumers) and political incentives of the government (focus on the majority of consumers) might be not well aligned in this market. I currently refine the estimation and work on the supply side of the market or order to understand the interaction of government control and competition in this market.
  - **Online advertising.** In (2) we are looking at the influence of own and competitors' advertising on brand's traffic on sponsored search. The work uses a series of large-scale experiments to estimate the effect of own brand search advertisement on brand keywords with and without competitors present. We find that own brand advertisement does not deliver many incremental clicks when it is the only ad shown (due to organic link of the website being right below the ad), but serves as an effective defensive mechanism when competitors are present. (5) builds on this result to design a mechanism that will allocate advertisements more effectively by allowing own brand to remove competitors' ads. There is more work to do regarding the results in (2): right now the paper focuses solely on search for brand keywords, where the organic link is on top of the page. It is interesting to examine the case of non-brand search, where organic result of one of the advertisers is in lower positions. I plan to explore this topic further.
- (3) takes a different angle and examines the role of information in advertisers behavior: once the firm learns that own brand advertisement is not effective, does it react? How does this reaction differ when it gets new information from public source versus from the internal experiment? etc. Our results show that companies react less to information coming from own experimentation than to public information, which suggests the existence of principal-agent problem at the level of marketing managers responsible for search advertising.