Shizhe Yu

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Education

Ph.D. in Economics, University of Wisconsin–Madison 2023–present
M.S. in Economics, University of Wisconsin–Madison (en route to Ph.D.) 2026
B.A. in Financial Economics, Peking University, *summa cum laude* 2019–2023
Exchange Student, University of California, Berkeley Spring 2022

Research Fields

Industrial Organization

Working Papers

The No Surprises Act's Surprises: Arbitration, Provider Network, and Insurer Pricing
with Panle Jia Barwick, Anran Li, and Tianli Xia. NBER Working Paper No. 35717, 2026. [PDF]

Abstract: The No Surprises Act (NSA) capped patients' liability for surprise bills and established federal final-offer arbitration for insurer–provider payment disputes. Linking arbitration records to the national longitudinal provider-insurer network panel and plan design data in the ACA marketplace, we find that the NSA reduced provider network participation in the specialties and states most affected by the reform, contrary to the standard prediction that removing balance billing makes network participation more attractive. The decline is consistent with arbitration strengthening providers' outside option: arbitration is high-volume and provider-favorable, with awards well above the statutory benchmark; and network participation declines after provider groups' first favorable arbitration outcomes. Suggestive evidence indicates that insurers more exposed to arbitration raise premiums. These results reveal an unintended consequence of the NSA: the law's direct consumer protections may be accompanied by narrower networks and higher premiums.

Entry Deterrence and Quality Improvement: The Welfare Effects of Pharmaceutical Patent Evergreening
Working paper, draft available upon request.

Abstract: This paper studies the welfare effects of patent evergreening, the increasingly prevalent practice of layering secondary patents around a brand drug to extend effective market exclusivity. Using the universe of small-molecule drugs approved from 1995 to 2019, I find that secondary patenting delays generic entry, in a pattern suggestive of strategic incentives, and is negatively associated with investment in primary R&D. A back-of-the-envelope welfare analysis built on a structural demand model suggests that for the patent types that block entry, the loss from deterred generic competition decisively outweighs the gain from the associated quality improvements, and amounts to an average of $55–$140 per potential consumer.

The Asymmetric Effects of Symmetric Trade Policy: Airbus and Boeing
Working paper, draft available upon request.

Abstract: This paper analyzes the welfare effects of trade policy in the global commercial aircraft duopoly, focusing on the decades-long dispute between the European Union and the United States over Airbus and Boeing. We develop a structural model of demand and supply with endogenous product entry and use it to simulate the two principal policy instruments: subsidies and tariffs. The

simulations show that nominally symmetric policies can generate markedly asymmetric firm-level outcomes because their effects depend on firms' underlying costs, product portfolios, and market positions. Endogenous product entry is the primary adjustment margin and accounts for most of the resulting profit and welfare effects.

Algorithmic Personalization and Digital Addiction: A Field Experiment on Douyin (TikTok)
with Qianyun (Carole) Gao, Yu Gao, and Juanjuan Meng. SSRN Working Paper No. 4885043. [PDF]

Abstract: We conduct a field experiment to investigate how attenuating personalization in recommendation algorithms or abstaining from Douyin (Chinese version of TikTok) affects users' engagement and well-being. Attenuating personalization sharply reduces Douyin use during the intervention and generates persistent declines afterwards, whereas abstinence produces no lasting change once restrictions lift. Mechanism evidence aligns with a habit-formation framework: abstinence temporarily impairs cognitive competence, slowing habit adjustment and inducing rebound, while lower personalization enables durable habit updating. These results highlight algorithmic design as a scalable policy lever for digital addiction and well-being.

Research Experience

Research Assistant to Jean-François Houde — Spring 2026
Research Assistant to Panle (Jia) Barwick — Summer 2025–present

Teaching Experience

University of Wisconsin–Madison
Statistics: Measurement in Economics (Econ 310) — Fall 2024, Spring 2025
Introduction to Economics (Econ 101) — Fall 2023, Spring 2024

Presentations

IIOC Annual Conference; EARIE Annual Conference — 2026

Honors and Awards

JPGI Summer Research Fellowship, University of Wisconsin–Madison — 2026

Skills

Programming: Python, Stata, R, Julia, Linux
Languages: Chinese Mandarin (native), English (fluent), Japanese (intermediate)

Last updated: October 27, 2026