Aidan Smith
University of Oxford
aidan.smith {at} economics.ox.ac.uk
https://sites.google.com/view/aidansmithsite

Education:

BA, Philosophy, Politics and Economics, University of Oxford, 2013-16 (First Class, Ranked 6th/232)

MPhil, Economics, University of Oxford, 2016-2018

DPhil (PhD), Economics, University of Oxford, 2016 - present
Thesis Title: "Essays on Information Transmission"
Expected Completion Date: June 2022

References:

Dr Margaret Meyer
Department of Economics, University of Oxford
margaret.meyer {at} nuffield.ox.ac.uk

Dr Alex Teytelboym
Department of Economics, University of Oxford
alexander.teytelboym {at} economics.ox.ac.uk

Dr Peter Eso
Department of Economics, University of Oxford
peter.eso {at} economics.ox.ac.uk

Teaching and Research Fields:

Primary fields: Microeconomic Theory, Game Theory, Networks, Information Economics

Teaching Experience:

2019- present	Class Teacher, Microeconomics, University of Oxford (1st year Graduate)
2019- present	Teaching Assistant, Advanced Microeconomics, University of Oxford, (2nd year Graduate)
2019- present	Teaching Assistant, Quantitative Economics, University of Oxford, (2nd year Undergraduate)
2019	Class Teacher, Quantitative Economics, St Hugh's College, University of Oxford (2nd year Undergraduate)
2018	Class Teacher, Microeconomics, St John's College, University of Oxford (2nd year Undergraduate)

Presentations:

2021	SING16, Cambridge INET Young Academics Networks Conference, Transatlantic Theory Workshop, University of Oxford,
2020	University of Oxford
2019	Coalition Theory Network Annual Workshop, SING15, University of Oxford

Honours and Scholarships:

2020-21	Departmental Bursary, Department of Economics, University of Oxford
2016-2020	ESRC 2+2 Doctoral Studentship, University of Oxford
2016	John Hicks Prize for Best Performance in Microeconomics, University of Oxford

Research Papers:

"Reputational Incentives with Networked Customers"

We propose a model of reputational incentives in which a firm can exert costly non-contractible effort when serving a sequence of customers, who share their experiences via a social network. Before taking their purchase decisions, customers observe the past purchase decisions and reviews of their friends and update their beliefs about firm quality. The firm chooses an effort level for each customer to maximise expected discounted revenue; high effort stochastically improves customer reviews, which can increase the probability their future friends will choose to purchase from the firm. We show that network structure is important in determining for whom a firm should exert high effort: when customers base their decisions on the history of reviews, firm incentives for effort are stronger if a customer has more friends, and if those friends are not too connected (since their beliefs are easier to influence). We show that from the perspective of ex-ante social welfare, this creates a trade-off between providing incentives and generating learning; more connected networks may allow customers to learn more but remove firm incentives to exert effort when serving them. When effort is sufficiently productive, ex-ante expected total surplus can be higher when the social network has disjoint components.

"Noisy Disclosure"

Even when experts are unable to lie, they may be misunderstood. We model a setting of verifiable disclosure in which a sender is restricted to reporting the state or sending no message, but communicates with a receiver who observes noisy realisations of messages, due to a language barrier. We show that full disclosure will only occur if the sender is sufficiently biased, and that the receiver-optimal disclosure rule does not feature full disclosure. We select equilibria which converge to full disclosure as noise vanishes, and show, taking noise as fixed, communication may be inefficient even with a perfectly aligned sender, as the presence of noise creates a commitment problem for the sender. We show that there are settings in which, ex-ante, a receiver prefers to face a biased rather than aligned sender.

"Strategic Information Release on a Communication Network"

Information quality may deteriorate as information spreads by word of mouth, due to accumulated misunderstandings. We analyse a game in which a sender seeds a communication network with information, which travels through the network to receivers, acquiring noise. If seeding is observed, when receiver preferences are homogeneous the sender wants to provide information to the most central receiver if the sender's preferences are sufficiently aligned with the receivers, else they want to provide information to the least central receiver. With heterogeneous receiver preferences or unobserved seeding, it may remain

optimal for the sender to seed the most central receiver even when all receivers on the network are very misaligned with the sender. In a setting with two competing senders, we show that a sender whose preferences are misaligned with receivers may find it optimal to copy the seeding decision of the other sender, even if this implies seeding the most central receiver.

Work in progress
"Firm Experimentation on a Social Network" (with Stephen Nei)