Research with IMPACT

2025 EDITION

Cornell
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Together, our three schools transcend the traditional boundaries of business education and research to transform critical thinking into practical solutions. We collaborate within the Cornell SC Johnson College of Business, across Cornell, and beyond to mobilize diverse expertise, generate world-class knowledge, inspire students, and impact society in a positive manner.

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We inspire people-focused business leaders to build sustainable, shared prosperity.

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- **Inclusion**: Embrace diversity in all its forms. Collaborate across disciplines and schools. Celebrate one another's contributions to the distinct missions of our three schools.
- **Engagement**: Inspire students, alumni, and external partners through personalized, transformative interactions. Partner with all stakeholders for mutual gain. Instill an entrepreneurial spirit to pursue development and fulfillment.
- **Community**: Foster unity through adaptability. Value one another's missions with integrity and transparency. Engage with neighboring communities through service and stewardship. Show compassion through acceptance and consideration, and seek out ways to nurture growth.
- **Impact**: Make a meaningful and positive difference in the world. Help students, staff, scholars, and organizations to flourish. Develop innovative solutions to pressing local and global problems.

Learn more about our journey as a college at business.cornell.edu.

SUZANNE B. SHU
DEAN OF FACULTY AND RESEARCH
JOHN S. DYSON PROFESSOR IN MARKETING
Cornell SC Johnson College of Business
Cornell University

FROM THE DEAN OF FACULTY AND RESEARCH

April 2026

Welcome, readers, to the 2025 edition of *Research with Impact,* our annual publication acknowledging and celebrating the exceptional productivity of the Cornell SC Johnson College of Business faculty.

Each year, *Research with Impact* provides the full report of our faculty's peer-reviewed and high-impact publications, highlighting certain papers for their innovation, collaboration, and potential or actual impact. Also included is a curated selection of faculty contributions (interviews, op-eds, and research highlights) to national and international media, bringing expertise to public conversations about important issues. Ten years into the merger of our three schools into a single college structure, this year's edition provides strong evidence that our college has set a pace for outstanding business research while still maintaining the importance of the hospitality, thought leadership, and applied policy aspects of our portfolio. Our approach to research leads the way to building a business college of the future in a uniquely Cornellian way.

The work we showcase here embodies our ongoing commitment to pursuing and sharing knowledge that benefits people and planet. I hope you'll take some time to explore this collection, and that you'll get in touch with my office should you want to know more or participate in our research through professional projects, collaborations, sponsorships, or other means. Our best resources are our people, and we invite you to join us!

Suzanne

Suzanne B. Shu
Dean of Faculty and Research
John S. Dyson Professor in Marketing
Cornell SC Johnson College of Business
Cornell University

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IMPACT FEATURES

Selected published and accepted research and collaborations by our faculty in 2025.

2025 FACULTY MEDIA PLACEMENTS

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ACCOUNTING

Upward Influencers in Teams

Journal of Accounting Research, 63,4, February 2025

LINK TO PAPER

YAXUAN CHEN

ASSISTANT PROFESSOR

Cornell Peter and Stephanie Nolan School of Hotel Administration

Cornell SC Johnson College of Business

Cornell University

Co-authors

- Yaxuan Chen Assistant Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Wei Cai,** Columbia Business School, Columbia University
- **Jee-Eun Shin**, University of Toronto

Summary

This study examines a prevalent yet understudied management control problem within organizations, a form of employees' influencing activity referred to as upward influence, which is associated with more favorable evaluations from their supervisors than from peers or subordinates. The authors examine whether and how the presence of upward influencers may have consequences for team performance.

Using proprietary data from a service-providing organization that allows for the identification of upward influencers, the authors find an inverted U-shaped relationship between the fraction of upward influencers in a team and team performance. Upward influencers may prioritize activities that are not of obvious direct value to the organization, and they may not be perceived as good team players, but they may improve awareness among less-experienced supervisors who will then better provide team members with feedback and guidance to support the team.

ACCOUNTING

ROBERT LIBBY
DAVID A. THOMAS PROFESSOR
IN MANAGEMENT EMERITUS
Samuel Curtis Johnson Graduate
School of Management
Cornell SC Johnson College of Business
Cornell University

Artificial Intelligence in Auditing: How Auditor AI Use Can Mitigate Legal Liability

Current Issues in Auditing, 19 (2), November 2025

LINK TO PAPER

Co-authors

- **Robert Libby** David A. Thomas Professor in Management Emeritus, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Patrick D. Witz,** University of Wyoming

Summary

Audit firms are investing billions of dollars into artificial intelligence (AI) technology. These investments have the potential to transform the audit landscape and to improve the efficiency and effectiveness of audit processes. They might also result in wider benefits for audit firms, which can leverage this technology to reinforce perceived objectivity and trust in the audit.

This article summarizes a recent study that finds that the use of AI can help mitigate auditor liability by limiting the effects of the appearance of auditor independence conflicts on juror negligence assessments. This article discusses how these findings indicate a potential solution to a long-standing dilemma that audit firms have faced, in which they may desire to invest in favorable relationships with their audit clients while also being seen as performing objective and unbiased audit work.

YAO LU
ASSISTANT PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

The Spillover Effect of Liquidity Transparency on Liquidity Holdings

Journal of Accounting Research, 63, 4, February 2025

LINK TO PAPER

Author

- Yao Lu Assistant Professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University

Summary

Liquidity holdings among banks are central to the stability of the financial system, as seen through the 2008 financial crisis, the crash of bank stocks during the COVID-19 pandemic, and the 2023 regional bank crisis. This paper reveals how a new economic force, the spillover effect of mandated liquidity disclosure, can shape a bank's liquidity holdings, showing that transparency of peer banks' liquidity can drive liquidity decisions and affect liquidity regulations. The author empirically examines how regulatory requirements on individual banks' liquidity transparency affect the liquidity of peer banks.

Using bank business interactions to measure the treatment intensity of the disclosure, the author finds that nondisclosing banks cut their liquidity significantly more in response to the disclosure. In addition, the disclosure rule was followed by lower overall liquidity and a build-up of systemic risk, indicating an economically considerable disclosure spillover effect in the aggregate. In particular, liquidity information, especially that of large banks, can reveal the risk of liquidity shocks in the banking system, which can in turn affect banks' demand for liquid assets.

MARK W. NELSON
PROFESSOR OF ACCOUNTING
S.C. JOHNSON FAMILY PROFESSOR OF MANAGEMENT
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Experimental and Archival Research in Auditing: Complementarities, Convergence, and Future Directions

The Accounting Review, 100 (6), November 2025

LINK TO PAPER

Author

- **Mark W. Nelson** Professor of Accounting, S.C. Johnson Family Professor of Management, Samuel Curtis Johnson Graduate Sdchool of Management, Cornell SC Johnson College of Business, Cornell University

Summary

This commentary was commissioned as part of the American Accounting Association's (AAA) 100-year celebration of The Accounting Review (TAR). In it, Nelson considers experimental and archival auditing research published over the past 50 years and suggests directions for future research, discussing major research themes and using Brunswik's lens model as a helpful metaphor for considering the broader empirical auditing literature.

The commentary comprises two main parts: a perspective on the past and some suggestions for the future. Possible future research topics include the determinants of audit quality, the structure of audit firms and audit regulation, the effect of emerging technologies like AI, teaching and supporting future auditors, potential enhancements of the audit report, and expansion of the services that auditors provide to society.

Separately, Nelson considers the archival and experimental research literatures before illustrating how the "lens is mending" as these literatures complement each other and address some of the same topics from different perspectives.

BRIAN J. WHITE
PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Business acquisition disclosures: The effect of identifying intangible assets on investors' judgments

Management Science, 71, 12, May 2025 online; December 2025 print

LINK TO PAPER

Co-authors

- **Brian J. White** Professor, Samuel Curtis Johnson Graduate Sdchool of Management, Cornell SC Johnson College of Business, Cornell University
- **Zheng Leitter,** Nanyang Technological University of Singapore
- **Lisa Koonce,** McCombs School of Business, University of Texas at Austin

Summary

Disclosures about a business acquisition help investors understand what assets are acquired and how the acquiring company plans to benefit from the transaction. However, in practice, these disclosures exhibit significant variation and often fall short of providing meaningful information to investors.

The authors' experiment provides evidence that separately identifying intangible assets acquired in a business combination (i.e., what was acquired) can compensate for shortcomings in an acquirer's disclosures about how the transaction will benefit the acquiring firm. An additional experiment indicates that the benefits of separately identifying acquired assets do not extend to tangible assets, suggesting that theseinsights may be unique to intangibles.

XINYU ZHANG
ASSISTANT PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

The effects of relative performance information on subsequent cooperation

Contemporary Accounting Research, 42, 3, May and October 2025

LINK TO PAPER

Author

- **Xinyu Zhang** Assistant Professor, Samuel Curtis Johnson Graduate Sdchool of Management, Cornell SC Johnson College of Business, Cornell University

Summary

Employees often have access to performance information about their peers who are completing the same tasks. This information, known as relative performance information (RPI), can have opposing effects on organizational productivity and peer cooperation. Zhang uses two experiments to examine the effects of RPI on social bonding and subsequent cooperation.

In the first experiment, participants in groups complete a somewhat difficult individual math task and then participate in a public goods game. In this trial, group members offer increased contributions when group members exhibit similar performance levels in the individual task and when the task is more difficult. Conceptually, RPI in such a setting fosters social bonds by revealing a common challenge shared by group members.

In the second scenario, with performance level held constant, RPI strengthens social bonds when peers similarly miss a difficult target but not when they similarly surpass an easy target. Additionally, the inclusion of ranking information in RPI negatively impacts social bonding, regardless of target difficulty.

Zhang's theory and findings suggest that if individuals with high effort observe lower effort from their peers, the sense of shared struggle will be diluted. Future research can examine whether the social bonding effect will decrease when RPI reveals similar performance but dissimilar effort levels.

APPLIED ECONOMICS AND POLICY

CORNELL SC JOHNSON COLLEGE OF BUSINESS | AEP

Social connections and bank deposits

Journal of Banking & Finance, 178, September 2025

LINK TO PAPER

LINK TO SEAN FLYNN VIDEO

SEAN FLYNN
ASSISTANT PROFESSOR
Cornell Peter and Stephanie Nolan School of Hotel Administration
Cornell SC Johnson College of Business
Cornell University

Co-authors

- **Sean Flynn**, Assistant Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Jing Wang,** Trulaske College of Business, University of Missouri

Summary

Banks constitute a key sector of capital markets, and bank deposits constitute the most important aspect of banks' value creation, the availability of credit for economic activities. Despite evidence that household social connections impact individual decisions, much less is known about whether social connections have a first-order impact on capital markets.

The authors find that counties experience an increase in bank deposits when they are more socially connected to counties affected by natural disasters. This effect is not driven by physical proximity, large disasters that attract significant media coverage, or other cross-county channels, including multimarket bank branch networks, population migration, or economic connections. Banks that collect deposits in highly socially-connected counties experience high deposit volatility, but geographic diversification reduces the volatility associated with depositor social connectedness.

The authors hypothesize that social connections may influence bank deposits by transmitting shocks to households' saving incentives. This hypothesis is motivated by two simple yet consequential observations. First, households tend to draw on the experiences of their social connection (e.g., friends and family) in making financial decisions and second, banks rely heavily on household deposits for funding.

TODD D. GERARDEN
RUTH AND WILLIAM MORGAN
ASSISTANT PROFESSOR OF
APPLIED ECONOMICS AND MANAGEMENT
Charles H. Dyson School
of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Induced Innovation, Inventors, and the Energy Transition

American Economic Review: Insights, 7, 1, March 2025

LINK TO PAPER

Co-authors

- **Todd D. Gerarden** Ruth and William Morgan Assistant Professor of Applied Economics and Management, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Eugenie Dugova,** Chongqing University, Chongqing, PR China

Summary

Clean energy innovation is critical to reducing the costs of climate change mitigation and allowing society to avert the worst-case scenarios projected by climate scientists. Economics literature shows that innovation in clean energy responds to economic incentives, and recent research on directed technical change provides a theoretical justification for subsidizing clean technology research and development. But crafting effective subsidies requires understanding the sources and mechanisms of induced innovation. Human innovation has been essential to innovation, yet the role of individual scientists and inventors in the energy sector has received relatively little attention from economists.

This paper focuses on individual inventors to shed light on the origins of clean energy innovation. Given the extensive training required to reach the frontier of specialized fields, are inventors likely to shift their research focus from conventional fossil fuel technologies to emerging clean technologies? What is the role of new entrants relative to incumbents? If policies encouraging a shift from dirty to clean make it difficult for individual inventors to work in different fields, then there is a need for further examination of what drives individuals to become clean inventors. Addressing these questions is vital to understanding and influencing the pace of future clean energy innovation.

JOHN HODDINOTT
H.E. BABCOCK PROFESSOR
Charles H. Dyson School
of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Sustainable Poverty Reduction through Social Assistance: Modality, Context, and Complementary Programming in Bangladesh

American Economic Journal: Applied Economics, 17, 2, April 2025

LINK TO PAPER

Co-authors

- **John Hoddinott** H.E. Babcock Professor of Food & Nutrition Economics and Policy, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Akhter Ahmed,** International Food Policy Research Institute (IFPRI), Dhaka, Bangladesh
- **Melissa Hidrobo,** International Food Policy Research Institute (IFPRI), Dhakar, Senegal
- **Bastien Kolt,** International Food Policy Research Institute (IFPRI), Washington, DC
- **Shalini Roy,** International Food Policy Research Institute (IFPRI), Washington, DC
- **Salauddin Tauseef,** International Food Policy Research Institute (IFPRI), Vientiane Capital, Lao PDR

Summary

Social assistance programs can increase consumption and reduce poverty. Evidence across low- and middle-income country settings shows that cash and food transfer programs are effective in the short term at increasing household consumption and reducing multidimensional poverty, and can protect households from poverty and food insecurity in the context of adverse shocks as well. Less is known about whether these impacts are sustained after programs end or how design and context influence sustainability. Cash "plus" or graduation models, which tackle the multiple constraints faced by the poor, have become increasingly popular ways to help households sustainably "graduate" from poverty.

Using data collected in two regions of Bangladesh four years after a randomized intervention ended, the authors find that combining cash transfers with complementary programming led to sustained increases in consumption and reductions in poverty. Combining food transfers with complementary programming showed similar patterns to a lesser extent. These results suggest that context, modality, and complementary programming matter for sustained impacts.

DAVID R. JUST
SUSAN ECKERT LYNCH PROFESSOR
IN SCIENCE AND BUSINESS
Charles H. Dyson School
of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Who (actually) gets the farm? Intergenerational farm succession in the United States

American Journal of Agricultural Economics, 107, 1, January 2025

LINK TO PAPER

Co-authors

- **David Just** Susan Eckert Lynch Professor in Science and Business, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Adrian Haws**, PhD Candidate, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Joseph Price**, Brigham Young University, Provo, UT

Summary

Farm succession is vital to American agriculture, but since the 20th century, farm consolidation and off-farm migration threatened the continuity of family farms. Because an aging stock of farmers are expected to transfer their farmland within the coming years, it is vital to study how farms are actually transferred. In this study, the authors provide the first population-level evidence on intergenerational farm succession by linking US census records for millions of farmers' children in 1900 and 1910 to identify which children own and operate the family farm up to 40 years later.

They find that daughters are rarely successors. First-born sons are slightly more likely than their younger brothers to be successors while their parents are working into old age, but when parents are older or deceased, birth order is not predictive of who receives the farm. For later farm transfers, sons who were previously tenant farmers are much more likely than their brothers to be successors, possibly because they are better prepared. Fewer than one-fifth of farmers transfer their farm to any son.

This study relies on rich historical data because current policy prevents the necessary data linkages for studying intergenerational farm succession. Providing a secure system for researchers to link modern agricultural data to population microdata, similar to what has been achieved with other data sources, would yield crucial insights into long-term agricultural policy issues in the US.

ARIEL ORTIZ-BOBEA
ASSOCIATE PROFESSOR
Charles H. Dyson School
of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Double cropping as an adaptation to climate change in the United States

American Journal of Agricultural Economics, 107, 2, March 2025

LINK TO PAPER

LINK TO ORTIZ-BOBEA VIDEO

Co-authors

- **Ariel Ortiz-Bobea** Associate Professor, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Matthew Gammans,** Isometric, New York, NY
- **Pierre Mérel,** University of California at Davis

Summary

Climate change is projected to disrupt the production of major crop commodities globally and reduce the yields of key crops in the United States (US). Simultaneously, world demand for food is expected to increase due to growing population and rising incomes. A warming climate expands the frost-free season, plausibly allowing for increased cropping intensity in temperate regions. This paper assesses the potential of multiple cropping to offset the projected negative effects of climate change on agricultural yields in the United States. The authors use cross-sectional variation in observed land cover, soil characteristics, and climate to estimate farmers' propensity to double-crop winter wheat with soybeans.

These estimates imply that under current economic conditions, a 3°C warming would result in an increase of 2.1 percentage points in the share of current soybean area double cropped, primarily driven by expansions in cooler regions. A fixed-effects panel model of county yields further indicates that yields of double-cropped soybeans are about 12% lower than those of single-cropped soybeans. Accounting for changes in cropping intensity and attendant effects on soybean yields, they project that at current prices, a 3°C warming would induce a shift in cropping intensity that increases revenue from soy systems by 1.3% overall, offsetting only a small fraction of the revenue impacts of predicted yield declines.

IVAN RUDIK
ASSOCIATE PROFESSOR
Charles H. Dyson School
of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Economic activity and biodiversity in the United States

Journal of Public Economics, 250, October 2025

LINK TO PAPER

LINK TO IVAN RUDIK VIDEO

Co-authors

- **Ivan Rudik** Associate Professor, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Yuanning Liang,** Peking University, Beijing, China
- **Eric Yongchen Zou,** Ross School of Business, University of Michigan, Ann Arbor

Summary

Economists have long been interested in understanding the implications of economic activities on the natural environment. One well-known concept is externality, the market failure associated with the unpriced damage caused by byproducts of economic activities, such as air and water pollution. Humans are only one of the many species that may be affected by environmental externalities. Pollution and habitat destruction can disrupt a wide range of wildlife, diminishing their ability to provide ecosystem services.

This paper provides new evidence on the link between economic activity and ecosystem decline using a novel dataset that compiles longitudinal ecological sampling information at tens of thousands of locations across the United States between 1960 and 2015. Local shocks in economic activities, such as those driven by national military buildups, led to a significant reduction in species abundance, diversity, and stability, with one-third of the observed effects explained by the causal impact of air pollution. The authors find that government environmental regulations significantly mitigated pollution externalities.

HEATHER SCHOFIELD
ASSISTANT PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Cognitive Endurance as Human Capital

The Quarterly Journal of Economics, 140, 2, May 2025

LINK TO PAPER

Co-authors

- **Heather Schofield** Assistant Professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Christina Brown,** University of Chicago, Illinois
- **Supreet Kaur,** University of California at Berkley and NBER
- **Geeta Kingdon,** University College London, U.K.

Summary

Although it's clear that schooling affects cognitive abilities, the pathways through which it does so are less well understood. Schooling may build human capital not only by teaching academic skills but by expanding the capacity for cognition. The authors focus specifically on cognitive endurance: the ability to sustain effortful mental activity over a continuous stretch of time. They document that globally, poor students exhibit cognitive fatigue more quickly than rich students do, and they attend schools that offer fewer opportunities to practice thinking for continuous stretches.

Using a field experiment with 1,600 Indian primary school students, the authors randomly increase the amount of time students spend in sustained cognitive activity during the school day—using either math problems (mimicking schooling) or nonacademic games (purely testing the mechanism). Each approach markedly improves cognitive endurance: students show 22% less decline in performance over time when engaged in intellectual activities—listening comprehension, academic problems, or IQ tests. They also exhibit increased attentiveness in the classroom and score higher on psychological measures of sustained attention. Moreover, each treatment improves students' school performance by 0.09 standard deviations.

This indicates that the experience of effortful thinking itself—even when devoid of any subject content—improves general cognitive capacity. These findings suggest that schooling disparities may further disadvantage poor children by hampering the development of a core mental capacity.

JINHUA ZHAO
PROFESSOR
DAVID J. NOLAN DEAN
Charles H. Dyson School
of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Too much of a good thing: Lessons from compromised rootworm Bt maize in the U.S. Corn Belt

Science, 387, 6737, February 2025

LINK TO PAPER

Co-authors

- **Jinhua Zhao** Professor, David J. Nolan Dean, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Christina DiFonzo,** Michigan State University, East Lansing, MI
- **Ziwei Ye,** School of Agricultural Economics and Rural Development, Renmin University, Beijing, China
- **David A. Hennessy,** Iowa State University, Ames, IA
- **Felicia Wu,** Michigan State University, East Lansing, MI
- **Sean P. Conley,** University of Wisconsin, Madison, WI
- **Aaron J. Gassmann,** Iowa State University, Ames, IA
- **Erin W. Hodgson,** Iowa State University, Ames, IA
- **Bryan Jensen,** University of Wisconsin, Madison, WI
- **Janet J. Knodel,** North Dakota State University, Fargo, ND
- **Bradley McManus,** South Dakota State University, Brookings, SD
- **Lance J. Meinke,** University of Nebraska, Lincoln, NE
- **Andrew Michel,** The Ohio State University, Wooster, OH
- **Bruce Potter,** University of Minnesota, Lamberton, MN
- **Nicholas J. Seiter,** University of Illinois, Urbana-Champaign, IL
- **Jocelyn L. Smith,** University of Guelph, Ridgetown, ON, Canada
- **Joseph L. Spencer,** University of Illinois, Urbana-Champaign, IL
- **Kelly J. Tilmon,** The Ohio State University, Wooster, OH
- **Robert J. Wright,** University of Nebraska, Lincoln, NE
- **Christian H. Krupke,** Purdue University, West Lafayette, IN

Summary

Pest resistance is one of the major traits introduced into genetically modified crops, which can reduce the need for chemical pesticides. When planted over entire landscapes, genetically-modified crops' effectiveness declines, however, and the cost-benefit ratio shifts as pests develop resistance. The authors investigated how farmers' choices to plant more than the optimum amount of Bt maize across the US corn belt suggests misperceptions of the costs and benefits.

FINANCE

FINANCE

XING HUANG
ASSOCIATE PROFESSOR
Charles H. Dyson School of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

The "Actual Retail Price" of Equity Trades

The Journal of Finance, 80, 5, October 2025

LINK TO PAPER

Co-authors

- Xing Huang Associate Professor, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Christopher Schwarz,** Merage School of Business, University of California at Irvine
- **Brad Barber,** Graduate School of Management, University of California at Davis
- **Philippe Jorion,** Merage School of Business, University of California at Irvine
- **Terrance Odean,** Haas School of Business, University of California at Berkeley

Summary

Zero commissions have transformed the landscape for retail investors, bringing seemingly affordable equity trading to the masses. Robinhood started this "democratization" with commission-free trading in 2015. All other major retail brokers began to follow suit in late 2019. One of the factors that made removing commissions possible is an offsetting revenue stream—payment for order flow (PFOF)—whereby off-exchange venues pay brokers to route retail orders to them. However, PFOF has raised concerns about potential conflicts of interest between brokers and retail investors. An essential question is whether higher PFOF is associated with lower quality of execution. Investors should know that "no-commission" trading does not mean "free" trading. Even with zero commissions, trading systematically generates costs due to the usual gap between buying and selling prices, that is, the effective bid-ask spread. The issue is whether these trading costs are systematically higher in the presence of PFOF.

The authors compare execution quality of six brokerage accounts across five brokers by generating a sample of 85,000 simultaneous market orders. Commission levels and PFOF differ across accounts. They find that execution prices vary significantly across brokers: the mean account-level round-trip cost ranges from 0.07% to 0.46%, excluding any commissions. The dispersion is due to off-exchange wholesalers systematically giving different execution prices for the same trades to different brokers. Across brokers, variation in PFOF does not explain the large variation in price execution. They provide several suggestions for more informative disclosures on execution quality.

ROBERT A. JARROW
RONALD P. AND SUSAN E. LYNCH PROFESSOR OF INVESTMENT MANAGEMENT
Samuel Curtis Johnson
Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Optimal Strategies for Digital Assets with No Fundamental

Journal of Portfolio Management, 52, 1, November 2025

LINK TO PAPER

Author

- **Robert A. Jarrow** Ronald P. and Susan E. Lynch Professor of Investment Management, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University

Summary

Digital assets such as Bitcoin, Ethereum, and meme tokens generate no cash flows and have no underlying collateral pool, meaning their market prices are bubble-driven under standard asset-pricing theory. Yet investors may still wish to trade these assets for speculative opportunities or potential diversification benefits.

This article examines how to engage in these markets while maintaining normal, risk-adjusted expected returns despite the eventual collapse of such bubbles. Traditional strategies such as buy-and-hold or outright shorting are shown to be suboptimal. Instead, the author proposes a disciplined market-timing strategy in which the investor holds the asset during its rise and exits at a predetermined price barrier to lock in gains. This framework provides a practical method for incorporating nonfundamental digital assets into modern portfolio management.

OKSANA SMIRNOVA
ASSISTANT PROFESSOR
Charles H. Dyson School
of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Reaching for yield: Evidence from households

Journal of Financial Economics, 168, June 2025

LINK TO PAPER

Co-authors

- **Oksana Smirnova** Assistant Professor, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Francisco Gomes,** London Business School, London, U.K.
- **Cameron Peng,** London School of Economics, London, U.K.
- **Ning Zhu,** Shanghai Advanced Institute of Finance, Shanghai, China

Summary

The previous decade witnessed an unprecedented decline in interest rates, followed by a recent strong reversal. The prolonged regime of low interest rates has prompted an important debate on whether it induced investors to take on more risk, stimulating higher stock market valuations. This phenomenon is called “reaching for yield.” There is evidence that movements in interest rates reshape portfolio decisions for both intermediaries and institutional investors, including banks, mutual funds, pension funds, and insurance companies, at times based on institutional frictions and agency issues. However, it remains an open question whether retail investors, who do not face the same set of frictions or constraints, would similarly reallocate their portfolios in response to interest rate movement.

The authors analyze detailed transaction data from a large brokerage firm to provide direct field evidence that individual investors also exhibit this behavior. Consistent with models of portfolio choice with labor income, reaching for yield is more pronounced among younger and less-wealthy individuals. Consistent with prospect theory, reaching for yield is also more pronounced when investors are trading at a loss. Finally, the authors observe and discuss the phenomenon of “reverse reaching for yield.”

SCOTT YONKER
PROFESSOR
Charles H. Dyson School
of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Not in my backyard: Intrinsic motivation and corporate pollution abatement

Review of Finance, 29, 4, July 2025

LINK TO PAPER

Co-authors

- **Scott Yonker** Professor, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Angie Andrikogiannopoulou,** King's Business School, London, U.K.
- **Alexia Ventouri,** King's Business School, London, U.K.

Summary

Because the vast expansion of economic activity beginning with the industrial revolution has had a detrimental effect on the environment and human health, policymakers are compelled to prioritize environmental protection. However, traditional means of internalizing the environmental externalities have proved to be imperfect. Environmental regulations and market-based instruments have been criticized for their ineffectiveness to reduce pollution and their negative consequences on the productivity and labor of local communities. Additionally, traditional stock-based executive compensation plans incentivize managers to engage in policies that maximize firm value at the expense of the environment.

It is then natural to ask how to improve the implementation of corporate pollution abatement policies. The authors propose that corporate pollution abatement could be encouraged by enlisting local representation in management. People whose personal attachment to the areas in which the firms operate will likely be intrinsically motivated to protect these areas. In this scenario, managers and corporations internalize pollution externalities, better aligning their interests with those of the affected communities. Even though this may not maximize the firm's share price, this approach's positive effect on the environment may render it desirable for firms who seek to enjoin a growing number of environmentally conscious stakeholders.

MANAGEMENT & ORGANIZATIONS

CORNELL SC JOHNSON COLLEGE OF BUSINESS | M&O

MANAGEMENT & ORGANIZATIONS

JOHN ANGUS D. HILDRETH

ASSOCIATE PROFESSOR

Samuel Curtis Johnson Graduate School of Management

Cornell SC Johnson College of Business

Cornell University

When Your Friend is My Friend: How Loyalty Prompts Support for Indirect Ties in Moral Dilemmas

Organization Science, 36, 2, March-April 2025

LINK TO PAPER

Co-authors

- **John Angus D. Hildreth** Associate Professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Zachariah Berry,** Marshall School of Business, University of Southern California, Los Angeles CA

Summary

How are some criminals able to get away with wrongdoing for months or even years? Here, the authors consider the role of loyalty in facilitating networks of support for wrongdoers, examining whether the obligations of loyalty to direct ties (here, brokers) transfer through individuals' social networks to their indirect ties, prompting them to support those indirect ties in moral dilemmas. Integrating research on brokering, loyalty, relational identity, and social norms, Hildreth and Berry propose that loyalty to a broker will prompt an individual to support an indirect tie accused of wrongdoing; loyalty activates one's relational identity with the broker, so the individual perceives the broker's request as falling within the bounds of their loyalty-based obligations to the broker.

Specifically, these norms reveal to the actor their benevolence-based trust in the broker, their value alignment with the broker, and relational concerns for not granting the broker's request. The authors further demonstrate how a broker's history of creating divisions between people moderates how the actor sees the broker and reduces their willingness to grant the request. Across 11 preregistered studies (n = 2,249)—10 experiments and a field study—they found support for their hypotheses: the obligations of loyalty to brokers did indeed transfer to indirect ties accused of wrongdoing, regardless of the type of wrongdoing or strength of evidence presented against the accused.

HEEYON KIM
ASSISTANT PROFESSOR
Cornell Peter and Stephanie Nolan School of Hotel Administration
Cornell SC Johnson College of Business
Cornell University

Changing tracks: How status affects category shifts in the Korean popular music industry

Strategic Management Journal, 46, 11, November 2025

LINK TO PAPER

Co-authors

- **Heeyon Kim** Assistant Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Yoonjeoung Heo,** International Business School Suzhou, Xi'an Jiaotong-Liverpool University, Suzhou, China
- **Chi-Nien Chung,** Hong Kong Polytechnic University, Kowloon, Hong Kong

Summary

This study explores how producers' status influences their approach to positioning their artists within existing market categories. Contrary to previous views focusing largely on limitations, Heeyon Kim and co-authors argue that category shifting in creative industries can bring significant benefits. Focusing on markets where producers drive the creative process, they suggest that those with moderate status tend to shift to follow popular categories, while high-status producers and artists opt for more radical changes.

Using a unique dataset from the Korean popular music industry, they find evidence supporting this theory and they demonstrate how the status of entertainment agencies affects the category shifts of idol groups. This effect is limited by broader gender expectations surrounding the artists, however; female artists face tighter constraints due to institutional norms, no matter the producer status.

TASHLIN LAKHANI
ASSISTANT PROFESSOR
Cornell Peter and Stephanie Nolan School of Hotel Administration
Cornell SC Johnson College of Business
Cornell University

MICHAEL D. MAFFIE
ASSISTANT PROFESSOR
Cornell Peter and Stephanie Nolan School of Hotel Administration
Cornell SC Johnson College of Business
Cornell University

Human Resource Management in New Service Arrangements: Extending the Ability, Motivation, Opportunity Framework into the Gig Economy

Human Resource Management, 64, 5, September/October 2025

LINK TO PAPER

LINK TO LAKAHNI VIDEO

LINK TO MAFFIE VIDEO

Co-authors

- **Tashlin Lakhani** Assistant Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Michael Maffie** Assistant Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University

Summary

As the service sector grows in size and economic importance, scholars examine the effects of human resources (HR) management on employee and organizational outcomes. Hotels, restaurants, call centers and professional services sectors all use HR practices to enhance employees' abilities, motivation, and opportunities in ways that maximize service performance. Less is known, however, about the effectiveness of HR practices in the gig economy, a growing component of the service economy.

The authors respond to calls for research on this dynamic with the gig service model, built on an alternative organizational structure with characteristics like independent contractors, oscillating wages, and even the possibility for workers to be simultaneously employed by competitors, a practice known as multi-homing. Research shows that failure to prevent workers from multi-homing can result in bankruptcy because these firms cannot distinguish their services from their rivals. The authors posit that the adoption of HR practices like the well-known ability–motivation–opportunity (AMO) framework can reduce workers' desire to leave an organization, and may also reduce gig workers' tendency to multi-home, therefore improving the performance of firms that adopt the gig service model.

MATT MARX
BRUCE F. FAILING, SR. PROFESSOR OF PERSONAL ENTERPRISE
Charles H. Dyson School of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Minimum viable signal: Venture funding, social movements, and race

Management Science, Articles in Advance, August 2025

LINK TO PAPER

LINK TO MATT MARX VIDEO

Co-authors

- **Matt Marx** Bruce F. Failing, Sr. Professor of Personal Enterprise, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Qian Wang,** Ph.D. candidate, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Emmanuel Yimfor,** Columbia Business School, Columbia University

Summary

How do venture capital investors react to social movements, including those that relate to historical underrepresentation in funding? The authors use image and name algorithms combined with clerical review to classify race for 150,000 founders and 30,000 investors. These data allow them to assess the impact of George Floyd's murder on VC funding of Black entrepreneurs and to identify which VCs were most responsive.

Although VCs responded swiftly in response to Floyd's murder, investment in Black-founded startups reverted to prior levels within two years. This temporary reaction was concentrated among those who had never previously invested in any Black entrepreneur. Moreover, the investors who responded were less likely to invest in more than one Black-founded startup and were less inclined to engage deeply by taking a board seat. Finally, it appears that the best Black entrepreneurs may have anticipated this "token" response because they did not match with investors who had no experience funding Black startups.

ÖVÜL SEZER
ASSISTANT PROFESSOR
Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business Cornell University

"I wanna thank me": Reputational consequences of attribution locus depend on outcome valence

Journal of Experimental Social Psychology, 120, September 2025

LINK TO PAPER

Co-authors

- **Övül Sezer** Assistant Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Deming Wang,** Zhejiang University, Hangzhou, China
- **Ignazio Ziano,** Geneva School of Economics and Management, University of Geneva, Switzerland

Summary

People can attribute any outcome to either internal or external sources. For example, a basketball player can blame a game loss on internal sources, such as their own lack of effort or skill, or external sources, such as their teammates' mistakes or bad luck. People, particularly those from Western cultures, often explain others' successes and failures by attributing them to different causes than they use to explain their own outcomes. Specifically, they tend to see others' behaviors as stemming from internal causes such as personality traits while viewing their own behaviors as more influenced by external causes such as situational factors.

Previous research finds that people use different strategies when communicating success vs. failure. An important yet understudied aspect of outcome attributions is how people who adopt different attribution strategies are perceived by others. Research in this domain has largely been limited to the consideration of positive outcomes. For instance, hiding success and "humblebragging" both appear to be judged unfavorably. For example, when communicating a success, they underestimate the audience's acceptance of internal attribution and convey their own effort less than observers would prefer. And for group endeavours, the way in which credit and blame are distributed appears to depend on outcome valence: after a success, people praise many others, but after a failure, they blame only a few people.

ÖVÜL SEZER
ASSISTANT PROFESSOR
Cornell Peter and Stephanie Nolan School of Hotel Administration
Cornell SC Johnson College of Business
Cornell University

Not so fast? Rapid response to voice leads to perceived inauthenticity

Academy of Management, 69, 1, September 2025

LINK TO PAPER

Co-authors

- **Övül Sezer** Assistant Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Danbee Chon,** University of South Florida
- **Francis J. Flynn,** Stanford University, California

Summary

Employees voice their concerns in the hope that leaders will change their behavior. But how do employees evaluate these changes? In the present research, the authors highlight the rate of behavior change as a key factor in determining leader evaluations: Leaders are seen as less authentic when they change rapidly in response to employee voice because people believe that true change takes time.

The authors investigate this claim with three studies that adopt a mixed-method approach (n= 3,056). In Study 1, PhD students describe rapid improvement in their advisor's behavior as less authentic than gradual improvement—even when these changes are desired. In Study 2, a stimulus sampling design is employed to test the robustness of this effect. Followers see rapid improvement as less authentic than gradual improvement across a wide array of leader behaviors. In Study 3, the authors highlight change difficulty as a moderator and subsequent voice as a downstream consequence: When change is hard, rapid improvement elicits a greater authenticity penalty, which undermines followers' willingness to voice their concerns in the future.

SIMONE TANG
ASSISTANT PROFESSOR
Cornell Peter and Stephanie Nolan School of Hotel Administration
Cornell SC Johnson College of Business
Cornell University

Vicarious kin derogation -- when and why people mock the innocent family members of political leaders

Journal of Experimental Social Psychology, 120, September 2025

LINK TO PAPER

LINK TO SIMONE TANG VIDEO

Co-authors

- **Simone Tang** Assistant professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Kurt Gray,** Kenan-Flagler Business School, University of North Carolina, Chapel Hill

Summary

Despite the widespread human aversion to harming the innocent, people often mock or attack the children and spouses of public figures they dislike, a pattern we call vicarious kin derogation (VKD). Targeting the vulnerable kin of powerful figures has been used to inflict psychological pain, from ancient China to modern-day North Korea, to social media in the West. Six studies explore VKD with both experimental and field data. Across 562,066 tweets directed at US presidential candidates, people derogate politicians' loved ones when those loved ones seem more emotionally vulnerable than the candidate themselves (Study 1).

In experiments, people engage in VKD when a politician seems more emotionally affected by attacks on family than on himself (Studies 2 and 4), and when people are motivated to inflict suffering on the public figure (Study 5). At the same time, people are less likely to endorse VKD when reminded that it targets innocent individuals (Studies 3 and 5). Together, these studies reveal a central psychological tension: VKD is satisfying when it seems to hurt an otherwise invulnerable leader, but people still dislike harming the innocent. This dynamic helps explain a persistent, toxic feature of modern political discourse: when people seek to harm public figures by attacking their loved ones.

MARKETING AND MANAGEMENT COMMUNICATION

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MARKETING AND MANAGEMENT COMMUNICATION

TOMASSO BONDI

ASSISTANT PROFESSOR

Samuel Curtis Johnson Graduate School of Management

Cornell SC Johnson College of Business

Cornell University

When (not) to talk politics in business: Experimental evidence

Strategic Management Journal, 46, 5, May 2025

LINK TO PAPER

Co-authors

- **Tomasso Bondi** Assistant professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Vanessa C. Burbano**, Columbia Business School, Columbia University
- **Fabrizio Dell'Acqua**, Harvard Business School and Digital Data Design Institute, Harvard University

Summary

Chief executive officer (CEO) activism, wherein firm leaders communicate public stances on social and political issues unrelated to their core business, has increased in recent years. This includes CEOs' public endorsement of, or opposition to, political candidates, policies, or laws, such as Disney's communications about the Florida HB 1557 law, referenced by some as the "Don't Say Gay" bill. At the same time, other firm leaders have made public statements indicating that they will not take a stance (in either ideological direction) on political issues.

The strategic implications of these approaches remain unclear. The authors conduct two survey-based experiments to shed light on how individuals respond to CEO activism, differentiating between communicating an apolitical stance versus saying nothing. They also examine whether characteristics that could influence perceived credibility of the position have an influence on responses. This paper sheds light on how individuals respond to firms' communicating an apolitical stance or taking an ideological stance in either direction on a political issue, and how this varies depending on whether the stance is perceived as consistent with expecations and whether it is backed by monetary commitment. It thus helps managers navigate stance-taking on polical issues.

TOMASSO BONDI

ASSISTANT PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

The Good, the Bad and the Picky: Consumer Heterogeneity and the Reversal of Movie Ratings

Management Science, 71, 8, August 2025

LINK TO PAPER

Co-authors

- **Tomasso Bondi** Assistant professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Michelangelo Rossi,** Center for Economic Studies and the Ifo Institute for Economic Research, Munich Germany, and Institut Polytechnique de Paris, Palaiseau, France
- **Ryan L. Stevens,** Ramp Corporation, New York, New York

Summary

Consumers differ in their experience, which can affect both their choices and ratings. Thus, biases in average ratings can appear when the opinions of experienced and novice users are aggregated. Bondi and his co-authors study the impact of consumer heterogeneity on online ratings. The authors first build a two-period model to characterize the biases' drivers and consequences, and they test their theory combining data from IMDb and MovieLens, two well-known movie ratings platforms.

They proxy users' experience with the total number of ratings posted on the platforms. First, using external measures of quality, such as the Academy Awards and nominations, they show that, on both platforms, experienced users compared with novices usually rate movies of higher quality and post more stringent ratings for more than 98% of movies. Combined, these imply a compression in aggregate ratings, and thus a bias against high quality movies. The authors then propose a simple, fixed-point algorithm to debias ratings, which demonstrate the presence of ranking reversals for more than 8% of comparisons in the sample. As a result, debiased ratings better correlate with external measures of quality.

ALEXANDER FULMER
ASSISTANT PROFESSOR
Cornell Peter and Stephanie Nolan
School of Hotel Administration
Cornell SC Johnson College of Business
Cornell University

Promoting a product without increasing the promotion budget: How chance in promotions can heighten consumer demand

Journal of Consumer Psychology, 35, 3, July 2025

LINK TO PAPER

Co-authors

- **Alexander G. Fulmer** Assistant Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Taly Reich**, Yale University, New Haven, CT

Summary

Companies enact a variety of consumer promotions such as price discounts, rebates, sweepstakes, special events for a brand or product, and many others, to elicit consumer product preference. The costs of these promotions can be large, with over two billion dollars annually devoted to special events promoting specific products. The present research proposes the deliberate use of chance as a new type of promotional strategy which does not require an increase in promotion budget.

Chance can influence consumer preference for otherwise identical products compared to more traditional marketplace practices. For example, imagine an ice cream company that has decided to promote one of its flavors for an upcoming holiday. Rather than basing its decision on market research, the ice cream company chooses which flavor to promote by spinning a wheel of all of its ice cream flavors, which lands on cherry chocolate. The authors propose that consumer awareness of the selection of a hedonic product for promotion by chance can heighten preference for this product because the playful chance strategy heightens perceptions of fun of the selection process and consequently of the company.

EMILY N. GARBINSKY
ASSOCIATE PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

SUZANNE B. SHU
JOHN S. DYSON PROFESSOR IN MARKETING
DEAN OF FACULTY AND RESEARCH
Charles H. Dyson School of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Discussing money with the one you love: How financial stress influences couples' financial communication

Journal of Consumer Psychology, 35, 2, April 2025

LINK TO PAPER

LINK TO GARBINSKY VIDEO

LINK TO SHU VIDEO

Co-authors

- **Emily N. Garbinsky** Associate Professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Suzanne B. Shu** John S. Dyson Professor in Marketing, Charles H. Dyson School of Applied Economics and Management and Dean of Faculty and Research, Cornell SC Johnson College of Business, Cornell University
- **Nirajana Mishra**, Yale School of Management, Yale University, New Haven, CT

Summary

Research shows that candid conversations about money help couples spend more responsibly, manage debt more optimally, and enjoy better relationship satisfaction. Despite these benefits, survey data indicate that people are hesitant to discuss financial matters with their partner: only half of couples make financial decisions together and one in five couples identify money as their greatest relationship challenge. What gets in the way of these important financial conversations? In this paper, the authors identify financial stress as a significant barrier to couples' financial communication.

Any type of stress is problematic for couples. This research explores how an individual's perception of their current financial situation impacts their willingness to discuss money with their partner. Across eight studies they found that when individuals experience high (vs. low) financial stress, they are less likely to communicate with their partner about finances, due to greater anticipated conflict. Further, they demonstrate that viewing conflicts as solvable rather than perpetual increases the likelihood of engaging in financial communication with one's partner. These findings have notable implications for both individuals' financial well-being and couples' relationship satisfaction.

SAMUEL HIRSHMAN

ASSISTANT PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

The effect of job loss on risky financial decision-making

Proceedings of the National Academy of Sciences, 122, 1, January 2025

LINK TO PAPER

Co-authors

- **Samuel D. Hirshman** Assistant professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Piyush Anand**, Jones Graduate School of Business, Rice University, Texas

Summary

Job loss is a common and disruptive life event, known to have numerous long-term negative effects on financial, health, and social outcomes. While the negative effects of becoming unemployed are well understood, the influence of job loss on financial decisions has received little attention. The authors focus on job loss and risk-taking behavior, using a multimethods approach presenting correlational evidence from survey data, and causal evidence from administrative data on gambling spending from a large bank and an online lab experiment. They find that job loss tends to shift decision making toward more risky financial decisions, and this can accentuate the negative outcomes.

Basic economic models of risk-taking suggest that people should be more hesitant to lose money when they are facing worsened financial circumstances, and several papers examining the relationship between financial well-being and risk-taking tend to find that risk-taking increases with more income and wealth. On the other hand, income is consistently negatively associated with lottery ticket purchases. People may take on more risk as a way to achieve much-needed liquidity. While a variety of factors could lead to increases in financial risk-taking, like buying lottery tickets, these patterns could partially reflect a relationship between peoples' economic distress and their willingness to take financial risks. Studies also find that internal and external benchmarks alike can drive the newly-unemployed to make financially risky decisions.

MARKETING AND MANAGEMENT COMMUNICATION

SYLVIA HRISTAKEVA
ASSISTANT PROFESSOR
Charles H. Dyson School of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

JURA LIAUKONYTE
PROFESSOR
Charles H. Dyson School of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

The No-Hunger Games: How GLP-1 Medication Adoption is Changing Consumer Food Demand

Journal of Marketing Research, Online, December 2025

LINK TO PAPER

LINK TO LIAUKONYTE VIDEO

Co-authors

- **Sylvia Hristakeva** Assistant Professor, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Jura Liaukonyte** Professor, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University

Summary

The authors examine how consumers modify their food purchases after adopting appetite-suppressing GLP-1 receptor agonists, such as Ozempic and Wegovy. Using survey responses on medication adoption linked to transaction data from a representative U.S. household panel, the authors document the prevalence, motivations, and demographic patterns of GLP-1 adoption.

Households with at least one GLP-1 user reduce grocery spending by 5.3% within six months of adoption, with higher-income households reducing spending by 8.2%. While most food categories see spending declines, the largest reductions are concentrated in calorie-dense, processed categories, including a 10.1% decline in savory snacks. In contrast, a small set of categories show directionally positive changes, with yogurt experiencing the largest increase. Results show an 8.0% decline in spending at fast-food chains, coffee shops, and limited-service restaurants. These food demand adjustments persist through the first year of medication use, though with some attenuation after six months. Households discontinuing GLP-1s revert toward their pre-adoption grocery spending and shift toward slightly less healthy grocery baskets compared to their original baseline. These findings highlight the potential for GLP-1 medications to significantly change consumer food demand, a trend with increasingly important implications for the food industry as GLP-1 adoption continues to grow.

OMID RAFIEIAN
ASSISTANT PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Multiobjective Personalization of Marketing Interventions

Marketing Science, 44, 2, March 2025

LINK TO PAPER

LINK TO RAFIEIAN VIDEO

Co-authors

- **Omid Rafieian** Assistant Professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Anuj Kapoor,** University of Missouri at Columbia
- **Amitt Sharma,** vdo.ai, Vancouver, British Columbia

Summary

Marketing interventions usually affect multiple outcomes of interest. However, finding an intervention that improves all desired outcomes is often rare, creating a trade-off for managers and decision makers.
To balance multiple objectives at the individual level, the authors partnered with an advertising tech developer to conduct a field experiment identifying personalized policies.

Applying their framework to a canonical example of multiobjective conflict between sponsored and organic content consumption outcomes, they document substantial substitution between sponsored and organic content consumption; the version that increases sponsored consumption reduces organic consumption. This study details examples of multiobjective personalized policies, that can significantly improve both sponsored and organic consumption outcomes.

DAVID G. RAND
PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Persuading Voters Using Human-Artificial Intelligence Dialogues

Nature, December 2025

LINK TO PAPER

Author

- **David Rand** Professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Hause Lin,** Sloan School of Management, Massachusetts Institute of Technology
- **Gabriela Czarnek,** Jagiellonian University, Krakow, Poland
- **Benjamin Lewis,** Sloan School of Management, Massachusetts Institute of Technology
- **Joshua P. White,** Sloan School of Management, Massachusetts Institute of Technology
- **Adam J. Berinsky,** Massachusetts Institute of Technology
- **Thomas Costello,** Carnegie Mellon University, Pittsburgh, PA
- **Gordon Pennycook,** Cornell University

Summary

The potential use of generative artificial intelligence (AI) for political persuasion, and resulting impacts on elections and democracy, are matters of real concern. The authors inform these concerns using pre-registered experiments to assess the ability of large language models to influence voter attitudes. In the context of the 2024 US presidential election, the 2025 Canadian federal election, and the 2025 Polish presidential election.

They assigned participants randomly to have a conversation with an AI model that advocated for one of the top two candidates, and they observed significant treatment effects on candidate preference, larger than typically observed from traditional video advertisements. Examining the persuasion strategies used by the models indicates that they persuade with relevant facts and evidence, rather than using sophisticated psychological persuasion techniques. Not all facts and evidence presented, however, were accurate; across all three countries, the AI models advocating for candidates on the political right made more inaccurate claims. Together, these findings highlight the potential for AI to influence voters and the important role it might play in future elections.

JACQUELINE R. RIFKIN
ASSISTANT PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Video-call glitches trigger uncanniness and harm consequential life outcomes

Nature, 650, December 2025

LINK TO PAPER

LINK TO RIFKIN VIDEO

Author

- **Jacqueline R. Rifkin** Assistant Professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Melanie S. Brucks,** Columbia Business School, Columbia University
- **Jeff S. Johnson,** Henry W. Bloch School of Management, University of Missouri, Kansas City, MO

Summary

The use of video calls for high-stakes interactions that once required face-to-face contact is increasing, from medical consultations to job interviews, to court proceedings. But video calling introduces a new communication issue: minor glitches, or intermittent errors in the transmission of audiovisual information, during a virtual interaction. Here, through five experiments and three supplementary studies using both live and recorded interactions, the authors show that minor audiovisual glitches during video calls harm interpersonal judgements in consequential life domains (such as hiring decisions, telehealth visits). Two archival datasets from real-world video calls reveal that glitches are associated with both reduced social connection and a lower likelihood of being granted criminal parole.

The authors find that audiovisual glitches damage interpersonal judgements because they break the illusion of face-to-face contact (by distorting, misaligning, or making movements appear 'choppy'), evoking 'uncanniness'—a strange or eerie feeling which exerts a negative effect on interpersonal judgements. These findings have important implications for digital equity. Despite being considered a boon to access, virtual communication might unintentionally perpetuate inequality, because disadvantaged groups often have poorer internet connections.

MANOJ THOMAS
DEMIR SABANCI PROFESSOR
OF MARKETING AND MANAGEMENT
Samuel Curtis Johnson Graduate
School of Management
Cornell SC Johnson College of Business
Cornell University

Overestimating Stars, Underestimating Numbers: The Hidden Impact of Rating Formats

Journal of Marketing Research, 62, 5, October 2025

LINK TO PAPER

LINK TO MANOJ THOMAS VIDEO

Author

- **Manoj Thomas** Demir Sabanci Professor of Marketing and Management, Samuel Curis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Deepak Sirwani,** UBC Sauder School of Business, The University of British Columbia, Canada
- **Srishti Kumar,** Indian Institute of Management, Ahmedabad, India

Summary

Product rating is one of the significant factors influencing purchase decisions, as important as price, brand, and recommendations from friends and family. According to a recent report, even a small increase in product ratings can lead to a significant increase in purchase of books, movies, products, social communications, places to visit. Ratings are known to have a significant effect on dating platform choices.

Yet there exists considerable heterogeneity in the format of ratings. Different platforms use different symbols, most popularly graphic symbols like stars or circles or Arabic numerals, or some combination of these. This heterogeneity raises the question of whether consumer evaluations of ratings depend on the rating symbol.

Recent research compares the effects of different types of graphical ratings, and they find a relationship between the rating symbol interpretation. The authors here address the question: Which rating format more truthfully communicates the actual rating magnitude? They test the accuracy of magnitude perception, specifically investigating whether star ratings are overestimated and whether Arabic numerals are underestimated. They also study the effects of different filing techniques used to create fractional star ratings.

OPERATIONS, TECHNOLOGY, AND INFORMATION MANAGEMENT

YICHUN HU
ASSISTANT PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Fast Rates for the Regret of Offline Reinforcement Learning

Mathematics of Operations Research, 50, 1, February 2025

LINK TO PAPER

Co-authors

- Yichun Hu Assistant Professor , Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Nathan Kallus**, Cornell Tech, Cornell University
- **Masatoshi Uehara**, Evolutionary Scale/CSI Biohub

Summary

The authors study the regret of offline reinforcement learning in an infinite-horizon discounted Markov decision process (MDP). While existing analyses of common approaches, such as fitted Q-iteration (FQI), suggest root-n convergence for regret, empirical behavior exhibits much faster convergence. In this paper, the authors present a finer regret analysis that exactly characterizes this phenomenon by providing fast rates for the regret convergence.

First, they show that given any estimate for the optimal quality function, the regret of the policy it defines converges at a rate given by the exponentiation of the estimate's pointwise convergence rate, thus speeding up the rate. The level of exponentiation depends on the level of noise in the decision-making problem, rather than the estimation problem. They establish such noise levels for linear and tabular MDPs as examples. Second, they provide new analyses of FQI and Bellman residual minimization to establish the correct pointwise convergence guarantees. These results imply one-over-n rates in linear cases and exponential-in-n rates in tabular cases. The authors extend their findings to general function approximation by extending the results to regret guarantees based on Lp-convergence rates for estimating the optimal quality function rather than pointwise rates, where L2 guarantees for nonparametric estimation can be ensured under mild conditions.S

NUR KAYNAR
ASSISTANT PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Discovering Causal Models with Optimization: Confounders, Cycles, and Instrument Validity

Management Science, 71, 4, April 2025

LINK TO PAPER

LINK TO NUR KAYNAR VIDEO

Co-authors

- **Nur Kaynar** Assistant Professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Frederick Eberhardt**, California Institute of Technology, Pasadena, CA
- **Auyon Siddiq**, Anderson School of Management, University of California at Los Angeles

Summary

The authors propose a new optimization-based method for learning causal structures from observational data, a process known as causal discovery. Their method takes as input observational data over a set of variables and returns a graph in which causal relations are specified by directed edges. Considering a highly general search space that accommodates latent confounders and feedback cycles, which few extant methods do, they formulate the discovery problem as an integer program, and propose a solution technique that exploits the conditional independence structure in the data to identify promising edges for inclusion in the output graph.

In the large-sample limit, this method recovers a graph that is (Markov) equivalent to the true data-generating graph. Computationally, the method is competitive with the state-of-the-art, and can solve in minutes instances that are intractable for alternative causal discovery methods. The authors leverage their method to develop a procedure for investigating the validity of an instrumental variable and demonstrate it on the influential quarter-of-birth and proximity-to-college instruments for estimating the returns to education. In particular, this procedure complements existing instrument tests by revealing the precise causal pathways that undermine instrument validity, highlighting the unique merits of the graphical perspective on causality.

JINGWEI ZHANG

ASSISTANT PROFESSOR
Charles H. Dyson School of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Planning Bike Lanes with Data: Ridership, Congestion, and Path Selection

Management Science, 71, 9, September 2025

LINK TO PAPER

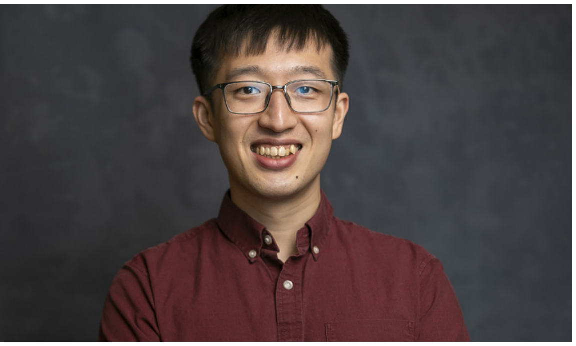
Co-authors

• **Jingwei Zhang** Assistant Professor, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
•**Auyon Siddiq**, Anderson School of Management, University of California Los Angeles
•**Sheng Liu**, Rotman School of Management, University of Toronto, Canada

Summary

Urban infrastructure is vital for sustainable cities. In recent years, municipal governments have invested heavily in the expansion of bike lane networks to meet growing demand, promote ridership, and reduce emissions. However, reallocating road capacity to cycling is often contentious because of the risk of amplifying traffic congestion. In this paper, the authors develop a method of bike lane planning that accounts for ridership and congestion effects.

They first present a procedure for estimating parameters of a traffic equilibrium model, which combines an inverse optimization method for predicting driving times with an instrumental variables method for estimating a commuter mode choice model. Then formulating a prescriptive model that selects paths in a road network for bike lane installation while endogenizing cycling demand and driving travel times, they conduct an empirical study of the City of Chicago that brings together several data sets describing the urban environment – including the road and bike lane networks, vehicle flows, commuter mode choices, bike share trips, driving and cycling routes, demographic features, and points of interest – with the goal of estimating the impact of expanding Chicago's bike lane network. They estimate that adding 25 miles of bike lanes can lift cycling ridership from 3/6% to 6.1% with at most a 9.4% increase in driving times. They also find that three intuitive heuristics for bike lane planning can lead to lower ridership and worse congestion outcomes, highlighting the value of a holistic and data-driven approach to urban infrastructure planning.



RUIHAO ZHU

ASSISTANT PROFESSOR
Cornell Peter and Stephanie Nolan
School of Hotel Administration
Cornell SC Johnson College of Business
Cornell University

Temporal Fairness in Learning and Earning: Price Protection Guarantee and Phase Transitions

Operations Research, 73, 2, March 2025

LINK TO PAPER

Co-authors

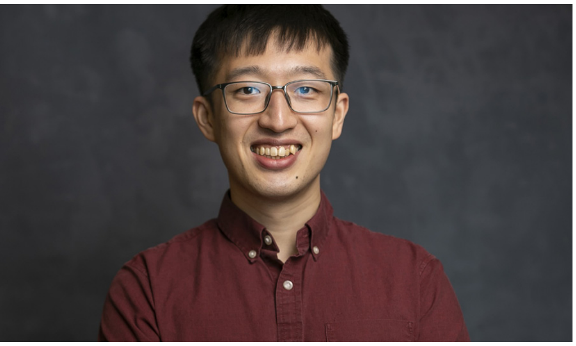
- **Ruihao Zhu** Assistant Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Qing Feng,** School of Operations Research and Inforomation Engineering, Cornell University
- **Stafanus Jasin**, Ross School of Business, University of Michigan, Ann Arbor

Summary

Price protection guarantee policy (in which a customer who purchased a prodct in the past can receive a refund if the seller lowers the price during a prescribed period of time) helps to promote temporal fairness in dynamic pricing. The authors study the impact of the policy on the design of online learning algorithms for data-driven dynamic pricing with initially unknown customer demand.

The authors consider a setting where a firm sells a product over a horizon of T time steps, characterizing how the value of M, the length of the price protection period, can affect the optimal regret of the learning process. They derive the optimal regret by first establishing a fundamental impossible regime with the novel refund-aware regret lower bound analysis. Then, they propose LEAP, a phased exploration type algorithm for Learning and EArning under Price Protection, to match this lower bound up to logarithmic factors or even doubly logarithmic factors (when only two prices are available to the seller).

These results reveal the surprising phase transitions of the optimal regret with respect to M. Specifically, when M is not too large, the optimal regret has no major difference when compared with that of the classic setting with no price protection guarantee. In addition, there also exists an upper limit on how much the optimal regret can deteriorate when M grows large.



RUIHAO ZHU

ASSISTANT PROFESSOR
Cornell Peter and Stephanie Nolan
School of Hotel Administration
Cornell SC Johnson College of Business
Cornell University

Model-Free Nonstationary Reinforcement Learning: Near-Optimal Regret and Applications in Multiagent Reinforcement Learning and Inventory Control

Management Science, 71, 2, February 2025

LINK TO PAPER

Co-authors

- **Ruihao Zhu** Assistant Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Weichao Mao,** University of Illinois, Urbana-Champaign, IL
- **Kaiqing Zhang**, University of Maryland, College Park, MD
- **David Simchi-Levi**, Massachusetts Institute of Technology, Cambridge, MA
- **Tamer Basar**, University of Illinois, Urbana-Champaign, IL

Summary

The authors consider model-free reinforcement learning (RL) in nonstationary Markov decision processes. Both the reward functions and the state transition functions are allowed to vary arbitrarily over time as long as their cumulative variations do not exceed certain variation budgets. They propose Restarted Q-Learning with Upper Confidence Bounds (RestartQ-UCB), the first model-free algorithm for nonstationary RL, and show that it outperformers existing solutions in terms of dynamic regret.

They further present a parameter-free algorithm named Double-Restart Q-UCB that does not require prior knowledge of the variation budget. They show that their algorithms are nearly optimal by establishing the first lower bound in nonstationary RL Numerical experiments, and they validate the advantages of RestartQ-UCB in terms of both cumulative rewards and computational efficiency. They demonstrate the power of their results in examples of multiagent RL and inventory control across related products.

SERVICES MANAGEMENT

CHRISTOPHER K. ANDERSON
PROFESSOR
Peter and Stephanie Nolan School of Hotel Administration
Cornell SC Johnson College of Business
Cornell University

Free, Paid, or Pass: Revenue Optimization via Product Search Advertising

Cornell Hospitality Quarterly, 66, 4, November 2025

LINK TO PAPER

LINK TO VIDEO

Co-authors

- **Christopher K. Anderson** Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Xinhua (Frances) Wang,** Ph.D. Candidate, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Jeff Larson**, Brigham Young University, Provo, UT

Summary

Using a unique switchback field experiment, the authors investigate the impact of hotel participation in Google Hotel Finder (GHF) and its advertising on consumer purchase behavior, total demand, and booking channel share, and probe the implications for revenue management. They randomly assigned a group of 26 hotels to three treatments, each representing different levels of participation in GHF, with the treatments alternating each week. This design provides causal effect estimates of GHF participation on click behavior and conversion likelihood. The authors also examine influences on consumers' channel choice (direct vs. third-party) and develop revenue-maximizing advertising strategies.

This research makes several key contributions: first, finding that paid advertising in GHF significantly cannibalizes organic (free) bookings, and second, extending the analysis beyond click-through rates to conversion rates, and exploring their impact on bookings, channel mix, and revenue management. Revenue analysis shows that GHF's participation generates higher revenue for hotels by increasing demand and shifting bookings to lower-cost channels. Although paid ads introduce additional costs, they still drive sufficient incremental revenue when capacity allows. Specifically, paid ads are optimal for firms with low exposure (lower impressions), but beyond a certain point, additional paid clicks do not result in revenue gains due to capacity constraints. These findings suggest that paid advertising in GHF can effectively optimize revenue when strategically targeted based on likely search volume and hotel availability.

CHRISTOPHER K. ANDERSON
PROFESSOR
Peter and Stephanie Nolan School of Hotel Administration
Cornell SC Johnson College of Business
Cornell University

The Platform Matters: Selection and Measurement Bias in Online Reviews

Cornell Hospitality Quarterly, 67, 1, March 2025

LINK TO PAPER

LINK TO VIDEO

Co-authors

- **Christopher K. Anderson** Professor, Cornell Peter and Stephanie Nolan School of Hotel Administration, Cornell SC Johnson College of Business, Cornell University
- **Saram Han**, Seoul National University of Science and Technology

Summary

Encouraging customers to post reviews after completing a survey has become a common practice in the service industry. This process typically starts with a post-purchase evaluation, where customers are asked by the firm to provide feedback on their recent experience. Initially, this engagement is private, taking the form of a customer satisfaction survey (CSS). To extend this feedback to the public domain, many firms now facilitate the posting of customer reviews on public platforms such as Google Travel or TripAdvisor. The authors' findings indicate that platform heterogeneity significantly impacts both the likelihood of posting a review and the ratings provided, leading to biases.

Review nonresponse bias occurs when not all survey respondents post reviews, creating a selection bias. Measurement bias arises when posted ratings differ from survey responses. This reveals that Google Travel users with negative experiences are less likely to post reviews, but those who do post tend to give lower ratings compared to their survey responses. Conversely, TripAdvisor users show less review nonresponse bias, but their posted ratings are more positive when survey responses are negative. Understanding platform-specific biases can help managers adjust opinion weights to ensure reliability. Academically, this research advances the literature by distinguishing review nonresponse bias from measurement bias and encourages further comparative studies across platforms.

STRATEGY AND BUSINESS ECONOMICS

ADAM DEARING
ASSISTANT PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Efficient and Convergent Sequential Pseudo-Likelihood Estimation of Dynamic Discrete Games

Review of Economic Studies, 92, 2, March 2025

LINK TO PAPER

Co-authors

- **Adam Dearing** Assistant Professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Jason R. Blevins,** The Ohio State University, Columbus, OH

Summary

The authors propose a new sequential Efficient Pseudo-Likelihood (k-EPL) estimator for dynamic discrete choice games of incomplete information. k-EPL considers the joint behavior of multiple players simultaneously, as opposed to individual responses to other agents' equilibrium play. This yields a computationally tractable, stable, and efficient estimator, in addition to reframing the problem from conditional choice probability (CCP) space to value function space.

The authors show that each iteration in the k-EPL sequence is consistent and asymptotically efficient, so the first-order asymptotic properties do not vary across iterations. The sequence achieves higher-order equivalence to the finite-sample maximum-likelihood estimator with iteration, and the sequence of estimators converges almost surely to the maximum-likelihood estimator at a nearly superlinear rate when the data are generated by any regular Markov perfect equilibrium, including equilibria that lead to inconsistency of other sequential estimators. When utility is linear in parameters, k-EPL iterations are computationally simple, only requiring that the researcher solve linear systems of equations to generate pseudo-regressors which are used in a static logit/probit regression. Monte Carlo simulations demonstrate the theoretical results and show k-EPL's good performance in finite samples in both small- and large-scale games, even when the game admits spurious equilibria in addition to one that generated the data. The authors also apply the estimator to analyze competition in the U.S. wholesale club industry.

CHRIS FORMAN
PETER AND STEPHANIE NOLAN PROFESSOR
Charles H. Dyson School of Applied Economics and Management
Cornell SC Johnson College of Business
Cornell University

Production Chain Organization in the Digital Age: Information Technology Use and Vertical Integration in U.S. Manufacturing

Management Science, 71, 2, February 2025

LINK TO PAPER

LINK TO CHRIS FORMAN VIDEO

Co-authors

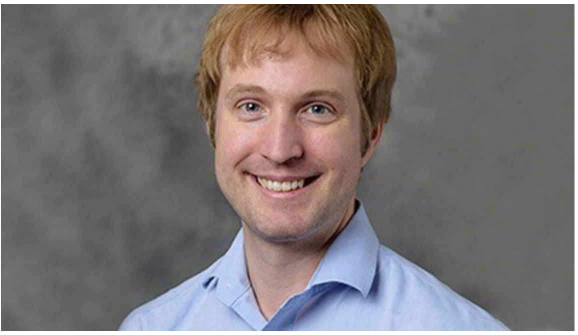
- **Chris Forman** Peter and Stephanie Nolan Professor, Charles H. Dyson School of Applied Economics and Management, Cornell SC Johnson College of Business, Cornell University
- **Kristina McElheran,** University of Toronto Scarborough, Ontario Canada

Summary

This is the first study to leverage a plural governance framework and large-scale microdata to understand how U.S. production chain organization shifted in response to this rapid and far-reaching technological change. Advances in information technology (IT) may affect the organizational design of production. Exploiting the rapid diffusion of the internet in the United States, the authors assess the sensitivity of production chain organization to this innovation in IT access and use. Extending theories of the firm that recognize the importance of downstream transfers (selling as opposed to sourcing) and plural governance in organizational design, they predict IT-driven shifts in downstream vertical integration.

In a detailed panel of Census Bureau data for over 5,600 manufacturing plants, the authors observe the extent of a production unit's downstream transactions within the firm alongside concurrent sales to external customers—a mix they refer to as plural selling. The main finding is that the use of the internet for external coordination precipitated a significant decline in downstream vertical integration across the manufacturing sector. Instrumental variables estimation points to a causal relationship but also heterogeneous treatment effects. Key drivers of plural organization, such as complementarities and constraints across differently governed transactions, help explain such heterogeneity, as does concurrent use of internal production management IT.

DAVID B. HUFFMAN
ASHLEY FAMILY PROFESSOR IN BEHAVIORAL ECONOMICS
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University



COLLIN B. RAYMOND
ASSOCIATE PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Incentive Complexity, Bounded Rationality, and Effort Provision

American Economic Review, 115, 12, December 2025

LINK TO PAPER

LINK TO COLLIN RAYMOND VIDEO

Co-authors

- **David B. Huffman** Ashley Family Professor in Behavioral Economics, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Collin B. Raymond** Associate Professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Johannes Abeler,** University of Oxford, UK

Summary

Although there is a large empirical literature showing that workers react to workplace incentive schemes, it is not possible for all workers to be equally aware of their incentives. Recent theoretical advances have modeled, and empirical work has documented, that certain contract features are opaque and not taken into account and that this can impact the response of individuals to contracts. Using field and laboratory experiments, the authors demonstrate that the complexity of incentive schemes and worker bounded rationality can affect effort provision.

Contract theory has traditionally assumed that workers are fully rational and take into account all nuances of the incentives they face. In this setting, workers overprovide effort relative to a fully rational benchmark, improving efficiency. The authors identify contract features and facets of worker cognitive ability that matter for opacity, and they find that even relatively small degrees of opacity can cause large shifts in behavior. These results illustrate important implications of complexity and bounded rationality for designing and regulating workplace incentive contracts.

JUSTIN P. JOHNSON
DEANE W. MALOTT PROFESSOR OF MANAGEMENT
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Acquihiring for Monopsony Power

Management Science, 71, 4, April 2025

LINK TO PAPER

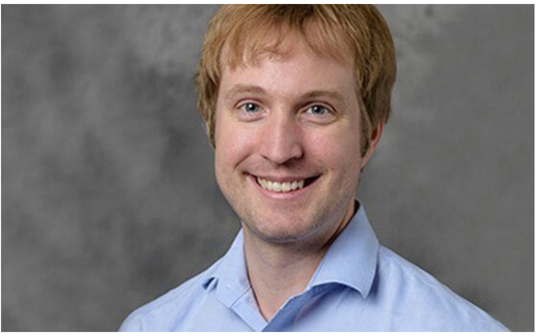
Co-authors

- **Justin P. Johnson** Deane W. Malott Professor of Management, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Heski Bar-Isaac,** Rotman School of Business, University of Toronto, Ontario, Canada
- **Volker Nocke,** University of Mannheim, Germany

Summary

It is often argued that startups are acquired for the sole purpose of hiring specialized talent. The authors show that the goal of such acquihires might be to shut down the most relevant labor market competitor. This grants the acquirer monopsony power over specialized talent.

As a consequence, acquihiring may harm employees and be socially inefficient. The authors explore the robustness of these effects, allowing for private benefits associated with working at a startup, varying bargaining protocols, multiple employees with and without complementarities, and private information.



COLLIN B. RAYMOND
ASSOCIATE PROFESSOR
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Weighted Linear Discrete Choice

American Economic Review, 115, 4, April 2025

LINK TO PAPER

LINK TO COLLIN RAYMOND VIDEO

Co-authors

- **Collin B. Raymond** Associate Professor, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Christopher P. Chambers,** Georgetown University, Washington, DC
- **Yusufcan Masatlioglu,** University of Maryland, College Park
- **Paolo Natenzon,** Olin Business School, Washington University, St. Louis, MO

Summary

This paper introduces a simple and tractable yet flexible model of probabilistic discrete choice, which the authors call the weighted linear (WL) model of discrete choice. They introduce a new model of stochastic choice that assigns each choice option a utility, along with a salience parameter reflecting economic frictions. Characterizing their model behaviorally and investigating its comparative statics properties, they show that the model generates intuitive closed-form solutions in equilibrium settings where firms can choose price, quality, and advertising. They also show that the model allows for flexible substitution patterns and changes in market shares across choice sets.

The authors demonstrate that their model can be easily identified and can outperform alternatives in demand prediction. Each choice option is described by two parameters: one reflects the underlying quality or utility of an item, while the second captures the ease of choosing an item as a result of prominence, or what has been termed salience in the cognitive science and marketing literatures. The WL model adds a single parameter to describe each option compared to the widely used Luce model (also called the multinomial logit model). Although many models generalize the Luce model, this model has several advantages over the alternatives in environments where products exhibit asymmetries, especially when responding to changes in the choice set.

MICHAEL WALDMAN

CHARLES H. DYSON PROFESSOR OF MANAGEMENT
Samuel Curtis Johnson Graduate School of Management
Cornell SC Johnson College of Business
Cornell University

Promotions, Adverse Selection, and Efficiency

Journal of Labor Economics, 43, 1, January 2025

LINK TO PAPER

Co-authors

- **Michael Waldman** Charles H. Dyson Professor of Management, Samuel Curtis Johnson Graduate School of Management, Cornell SC Johnson College of Business, Cornell University
- **Zhenda Yin,** Shanghai Jiao Tong University and Peking University

Summary

Up-or-out contracts are prevalent in professional service labor markets (consulting, accounting, law, etc.), where they are most commonly found in the employment of young workers with the highest expected ability. Why is that? This paper provides an answer to that question by building on the approach to turnover in labor markets pioneered in Greenwald (1986), in which current employers learn more about worker ability than prospective employers. The basic argument is that adverse selection in labor markets stops the efficient movement of high-ability workers to the firms and jobs that value ability the most. In turn, up-or-out contracts can emerge in equilibrium for young workers with the highest expected ability as an efficient response to this adverse selection problem.

We consider how adverse selection affects the efficiency of turnover and postturnover job assignments. In the model, when a high-ability worker is not promoted at the worker's current employer because of a lack of available managerial openings, it is efficient for the worker to move to a firm seeking a high-ability worker to promote. But this type of turnover does not occur given asymmetric information and adverse selection. The authors show that up-or-out contracts can be an efficient response to this inefficiency, where their analysis matches several observations concerning real-world promotion decisions and practices related to up-or-out.

Media Placements

Our faculty experts are regularly consulted, quoted, published, and interviewed in national and international media. A representative sample of their contributions is provided here, collected from monthly media coverage reports for January-December 2025.

ACCOUNTING

To help pay for Trump tax cuts, new taxes on worker benefits become GOP target
CNBC
Featured faculty: Thomas Godwin

Linking pay to performance boosts AI use in decision-making
Cornell Chronicle
Featured faculty: Martin Weirnsperger

Want your team to work better together? Stop doing this
Inc.
Featured faculty: Xinyu Zhang

APPLIED ECONOMICS AND POLICY

What an 'America First' diet would really look like
The Atlantic
Featured faculty: Chris Barrett

Elon Musk's USAID moves praised by Putin ally
Newsweek
Featured faculty: Chris Barrett

China's belt and road could fill 'vacuum' after Trump's USAID freeze: analysts
South China Morning Post
Featured faculty: Chris Barrett

What are reciprocal tariffs, and why does Trump want to impose them on other countries?
CBS News
Featured faculty: Chris Barrett

Coffee prices are soaring. Tariffs could drive them even higher.
Yahoo Finance
Featured faculty: Chris Barrett

Trump's Farmer Bailout Won't Stop China Trade War Pain
Foreign Policy
Featured faculty: Chris Barrett

Warming climate, not herd size, is biggest threat to rangelands
Cornell Chronicle
Featured faculty: Chris Barrett

As farm jobs decline, food industry work holds steady
Cornell Chronicle
Featured faculty: Chris Barrett

Employee benefit costs notch healthy gains, led by health care
Marketplace
Featured faculty: Linda Barrington

Wage and Benefit Growth Only Slightly Better Than Inflation
Marketplace
Featured faculty: Linda Barrington

Funding cuts threaten to deepen hunger crisis as rising costs send more families to food banks
The Associated Press, The Independent, The Seattle Times, and The Boston Globe.
Featured faculty: David Just, professor of applied economics.

Social networks are not effective at mobilizing vaccination uptake
Cornell Chronicle
Featured faculty: Nancy Chau and Arnab Basu

Trump's tariffs present fresh headache for India's slowing economy
Al Jazeera
Featured faculty: Kaushik Basu

Social media and playing at democracy
The Japan Times
Featured faculty: Kaushik Basu

Trump's self-inflicted trade war is going to hit Americans where it hurts
Marketwatch
Featured faculty: Kaushik Basu

Why Starbucks is letting an algorithm decide the order drinks get made in
Marketplace
Featured faculty: Miguel Gomez

Scientists shielding farming from climate change need more public funding. But they're getting less
The Associated Press, US News & World Report, Daily Mail, Seattle Times, Toronto Star, and The Independent.
Featured faculty: Ariel Ortiz-Bobea.

Huge Powerball jackpots attract 'everyone.' Is it worth the risk?
USA Today
Featured faculty: David Just

US central bankers resist pressure from Donald Trump to cut interest rates
The Financial Times
Featured faculty: Eswar Prasad

US endowments join crypto rush by building bitcoin portfolios
The Financial Times
Featured faculty: Eswar Prasad

Global confidence slumps as trade turmoil looms over IMF meetings
The Financial Times
Featured faculty: Eswar Prasad

APPLIED ECONOMICS AND POLICY

Why high medical bills are bringing pain to China's economy
The Financial Times
Featured faculty: Eswar Prasad

US economy contracts at 0.3% rate as Trump's tariffs prompt import surge
The Financial Times
Featured faculty: Eswar Prasad

Federal Reserve holds rates steady as it grapples with tariff uncertainty
The Financial Times
Featured faculty: Eswar Prasad

US manufacturers struggle to benefit from Trump's tariffs
The Financial Times
Featured faculty: Eswar Prasad

Donald Trump lashes out at Federal Reserve after central bank keeps rates steady
The Financial Times
Featured faculty: Eswar Prasad

Crypto is celebrating but Trump's boosterism could end badly
The Financial Times
Featured faculty: Eswar Prasad

Trump threatens tariffs over immigration, drugs and Greenland
The New York Times
Featured faculty: Eswar Prasad

Friday briefing: Trump orders new global tariffs
The New York Times
Featured faculty: Eswar Prasad

Trump bows to economic reality with tariff delays and exemptions
The New York Times, The Los Angeles Times
Featured faculty: Eswar Prasad

Trump pulls back plans to double Canadian metal tariffs after Ontario relents
The New York Times
Featured faculty: Eswar Prasad

Trump unveils expansive global tariffs
The New York Times, CNBC, The Seattle Times, Barron's, Kiplinger
Featured faculty: Eswar Prasad

Trump will hit Mexico, Canada and China with tariffs
The New York Times
Featured faculty: Eswar Prasad

'A trade war on steroids': Donald Trump ushers in new age of US protectionism
Financial Times
Featured faculty: Eswar Prasad

In trade war clash with Washington, China refuses to take the bait
The New York Times
Featured faculty: Eswar Prasad

Trump is softening his tariff talk. But the damage may already be done.
The Washington Post
Featured faculty: Eswar Prasad

From "America First" to "Sell America": Donald Trump's first hundred days have been an unprecedented fiasco.
The New Yorker
Featured Faculty: Eswar Prasad

Trump Claims He's Negotiating with China on Trade. China Says Otherwise.
The New York Times
Featured faculty: Eswar Prasad

How much time will Musk devote to Tesla?
The New York Times
Featured faculty: Eswar Prasad

Donald Trump gets poor marks on latest economic report card
Financial Times
Featured faculty: Eswar Prasad

The World Still Speaks in U.S. Dollars
The New York Times
Featured faculty: Eswar Prasad

How China is quietly diversifying from US Treasuries
Financial Times
Featured faculty: Eswar Prasad

Trump officials to meet with Chinese counterparts amid trade standoff
The New York Times
Featured faculty: Eswar Prasad

APPLIED ECONOMICS AND POLICY

Trump's tariff tactics carry higher economic risks than during his first term
The Associated Press
Featured faculty: Eswar Prasad

With Trump's tariffs looming - will countries scramble to cut deals?
BBC
Featured faculty: Eswar Prasad

The crypto industry is advancing. (Just don't ask it where it's going.)
CNN
Featured faculty: Eswar Prasad

Investors are hunting for cheap Russian assets amid Ukraine peace hope — but big risks remain
Business Insider
Featured faculty: Eswar Prasad

What's this about a crypto reserve?
NPR
Featured faculty: Eswar Prasad

'Liberation Day' is here. 5 things to watch for.
Barron's
Featured faculty: Eswar Prasad

Will Trump's 'Liberation Day' be the start of a trade war – or another climbdown?
The Guardian
Featured faculty: Eswar Prasad

The age of tariffs
Foreign Affairs
Featured faculty: Eswar Prasad

The Trump family is going all-in on crypto projects, from bitcoin mining to stablecoins
Bloomberg
Featured faculty: Eswar Prasad

Trump lashes out at Fed chair for not cutting rates
The New York Times
Featured faculty: Eswar Prasad

Is the world going to deglobalize?
Foreign Policy
Featured faculty: Eswar Prasad

U.S. races to head off economic shock from China trade war restriction
The Washington Post
Featured faculty: Eswar Prasad

Inflation picked up in June as tariffs began to lift prices across the economy
The Washington Post
Featured faculty: Eswar Prasad

'Outdated and unjust': can we reform global capitalism?
The Guardian
Featured faculty: Eswar Prasad

China and the U.S. will start talking about tariffs, but don't expect much
The Washington Post
Featured faculty: Eswar Prasad

Is the reign of the dollar over?
NPR's Planet Money
Featured faculty: Eswar Prasad

US and China reach a deal to slash sky-high tariffs for now, with a 90-day pause
The Associated Press
Featured faculty: Eswar Prasad

Trump's jet envy outrage obscures a larger issue
CNN
Featured faculty: Eswar Prasad

Countries are balancing US tariff threats with Chinese overcapacity
CNBC
Featured faculty: Eswar Prasad

AI integration gives China supply chains an even greater advantage
CNBC
Featured faculty: Eswar Prasad

How Trump Is Making The Chinese Yuan Great Again
Forbes
Featured faculty: Eswar Prasad

A resurgent China should do the hard work now
Financial Times
Featured faculty: Eswar Prasad

US inflation rose less than expected to 2.4% in May
Financial Times
Featured faculty: Eswar Prasad

Stablecoin push gains ground in China in new challenge to US
Bloomberg
Featured faculty: Eswar Prasad

APPLIED ECONOMICS AND POLICY

Arnab Basu, *Household Preferences and Child Labor in Rural Ethiopia*, Journal of African Economies, 33, 1, January (1st Quarter/Winter) 2024. With Dimova, Ralitza.

Nancy Chau, *Weather deviations linked to undocumented migration and return between Mexico and the United States*, Proceedings of the National Academy of Sciences, 121, 46, November 2024. With Zhu, Julia L.; Rodewald; Garip, Filiz; Alba, Richard.

Nancy Chau, *Leader Networks and Interjurisdictional Contracting in Land Conversion Quotas*, Land Economics, 100, 3, August 2024. With Qin, Yu; Zhang, Weiwen.

Nancy Chau, *Cooking fuel choice and child mortality in India*, Journal of Economic Behavior and Organization, 222, June 2024. With Basu, Arnab; Byambasuren, Tsenguunjav; Khanna, Neha.

Nancy Chau, *Education gradient in differential health reporting error among older adults in India*, Oxford Open Economics, 3, February 2024. With Choi, Anna; Basu, Arnab; Sekher, T.V.

Nancy Chau, *Governance Matters: The Persistence of Rural-Governed Urban Settlements in India*, Economic and Political Weekly, 59, 6, February 2024. With Hiranandani, Komal; Basu, Arnab.

Jorge Colón, *What are the risks of clinic-backed payment plans?*, Journal of the American Veterinary Medical Association, 262, 3, March 2024. With Neill, Clinton; Roberts, Jayden; Zhang, Peilu.

Mark Constas, *Exploring the Scalability of Community-Based Agroforestry to Achieve Planetary Health Benefits in Haiti's Lower Artibonite Valley*, PLoS Climate, October (4th Quarter/Autumn) 2024. With Blaise, Gloria C.; Allred, Shorna B.; Morreale, Stephen J.; Meredith, Genevieve R.; Sprenkle-Hyppolite, Starry; Buck, Louise E.; Jagadish, Arundhati.

Dragana Cvijanovic, *Commercial Real Estate and Air Pollution*, Real Estate Economics, 52, 3, May 2024. With Rolheiser, Lyndsey; Van de Minne, Alex.

Sean Flynn, *The Imitation Game: How Encouraging Renegotiation Makes Good Borrowers Bad*, Review of Financial Studies, 37, 12, December 2024. With Ghent, Andra; Tchistyi, Alexei.

Sean Flynn, *Does Main Street Benefit from What Benefits Wall Street?*, Journal of Financial and Quantitative Analysis, 59, 3, May 2024. With Ghent, Andra.

Frank Ge, *The Effect of Price and Assortment of Local Products on Store Performance: An Agent-Based Modeling Approach*, American Journal of Agricultural Economics, 75, 3, September 2024. With Gomez, Miguel I.; Richards, Timothy J.

Miguel Gomez, *A scoping review on tools and methods for trait prioritization in crop breeding programmes*, Nature Plants, 10, 2024. With Occelli, M.; Mukerjee, R.; Miller, C.; Porciello, J.; Puerto, Sergio; Garner, E.; Guerra, M.; Tufan, H. A.

Miguel Gomez, *Digital nudging at the university canteen: an online study with American young adults*, Agricultural and Food Economics, 12, 42, December 2024. With Andreani, Giulia; Wongprawmas, Rungsaran; Biasini, Beatrice; Rosi, Alice; Franchini, Cinzia; Dolgopolova, Irina; Mora, Cristina; Menozzi, Davide; Scazzina, Francesca; Roosen, Jutta; Sogari, Giovanni.

APPLIED ECONOMICS AND POLICY

Tariffs make the world poorer and more perilous
The New York Times
Featured faculty: Eswar Prasad

Trump Says He Discussed Trade, Rare Earths in Call with China's Xi; President calls conversation productive; Beijing's account is less conciliatory
The Wall Street Journal
Featured faculty: Eswar Prasad

The world could be facing another 'China shock,' but it comes with a silver lining
CNBC
Featured faculty: Eswar Prasad

US, China Hold Trade Talks in London
Bloomberg
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Trump's sudden shifts make his policies baffling to countries trying to negotiate lower tariffs
The Associated Press
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US-China tariff truce: These are the big sticking points in deal talks
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Trump's Emerging Market Behavior is Unsettling Investors. How It Could Hit Markets
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Featured faculty: Eswar Prasad

China's GDP grows 5.2% as exports show resilience against Trump trade war
The Financial Times
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Inflation picked up in June as tariffs began to lift prices across the economy
The Washington Post
Featured faculty: Eswar Prasad

Opinion| CNBC and the fall of western democracy
The New York Times
Featured faculty: Eswar Prasad

Highest US tariffs since 1930s are redrawing global trade map
The Associated Press
Featured faculty: Eswar Prasad

Manufacturing AI power chips led TSMC to blockbuster profits
Marketplace
Featured faculty: Eswar Prasad

Is the global economy as resilient as it seems?
The Japan Times
Featured faculty: Eswar Prasad

America's gravity-defying economy
The Financial Times
Featured faculty: Eswar Prasad

Breaking Down Trump's $21 Trillion Investment Boom Claims
Bloomberg
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Market Volatility Underscores Epic Buildup of Global Risk
The New York Times
Featured faculty: Eswar Prasad

The Growing Problem with China's Unreliable Numbers
The Financial Times
Featured faculty: Eswar Prasad

US-China AI Talent Race Heats Up
CNBC
Featured faculty: Eswar Prasad

How Trump Ally Dan Katz Will Test the IMF
The Financial Times
Featured faculty: Eswar Prasad

World awaits Trump tariff deadline on Canada, Mexico and China
Agence France-Presse
Featured faculty: Eswar Prasad

Trump hits Canada, Mexico and China with steep new tariffs, says Americans could feel "some pain"
CBS News
Featured faculty: Eswar Prasad

Game changer in the grocery store wine debate? New bill would restrict it to New York wines
The Syracuse Post-Standard
Featured faculty: Bradley Rickard

Buying local pays off, Cornell report finds
Finger Lakes 1
Featured faculty: Todd Schmit

President Trump's deportation agenda leaves farms scrambling for harvesters
Marketplace
Featured faculty: Richard Stup

CTI grants enable faculty to research how students think and learn
Cornell Chronicle
Featured faculty: Sarah Wolfolds

APPLIED ECONOMICS AND POLICY

Opportunity and unease as dairy farmers expand to supply fairlife, other new business
WXXI, WRVO, WAER, and WSKG
Featured faculty: Christopher Wolf

Wolf advises US Senate on aging population of American farmers
The Cornell Chronicle
Featured faculty: Christopher Wolf

Farmers are being squeezed - it's testing their loyalty to Trump
BBC News
Featured faculty: Christopher Wolf

Half of farmers are over retirement age. Is our food system at risk?
USA Today
Featured faculty: Christopher Wolf

Dairy Farms Turn to Cow Cuddling for Extra Income
The Washington Post
Featured faculty: Christopher Wolf

Trump's Tariffs: What consumers can expect in the future
WBNC
Featured faculty: Wendong Zhang

Donald Trump set to announce reciprocal tariffs: How countries have reacted so far
The Times of India
Featured faculty: Wendong Zhang

US-China tariff battle fuels questions about Trump's endgame
The Hill
Featured faculty: Wendong Zhang

Confusion reigns after Trump exempts electronics from new tariff regime. Here's what we know
The Associated Press
Featured faculty: Wendong Zhang

US-China trade war threatens to upend not only the American economy but the global order
The Los Angeles Times
Featured faculty: Wendong Zhang

Myanmar earhtquake may have disrupted China's rare earth supplies, analysts say
South China Morning Post
Featured faculty: Wendong Zhang

Advancing large-scale solar boosts farmland prices
The Cornell Chronicle
Featured faculty: Wendong Zhang

Race is on to supplant China's rare earth dominance, reap critical metals in Brazil, US
South China Morning Post
Featured faculty: Wendong Zhang

Trump's previous tariff push terrified the world economy. He's betting this time is different
The Associated Press
Featured faculty: Wendong Zhang

Trump administration weighs using tariff income to bail out farmers--who have been hurt by tariffs
Fortune
Featured faculty: Wendong Zhang

A Super Bowl ad featuring Google's Gemini AI contained a whopper of a mistake about cheese
Fortune
Featured faculty: Wendong Zhang

Tariffs make sour grapes for American winemakers
NPR
Featured faculty: Wendong Zhang

Canadian tourism to Syracuse hit by tariffs and economic uncertainty
CNY Central
Featured faculty: Wendong Zhang

The impacts on "Liberation Day" tariffs
WBNG
Featured faculty: Wendong Zhang

Fed Minutes Show Diverse View on Tariffs and Inflation
US News & World Report
Featured faculty: Wendong Zhang

FINANCE

Trump tariffs to take effect as investors' recession fears soar
USA Today
Featured faculty: Steven Carvell

US business schools brace for the second Trump Term
The Financial Times
Featured faculty: Andrew Karolyi

Two strategy paths for the future of business education
Fast Company
Featured faculty: Andrew Karolyi

How biodiversity startups raise capital
Cornell Chronicle
Featured faculty: Andrew Karolyi

Foreign investors may be paring back role in U.S. markets
Marketplace
Featured faculty: Andrew Karolyi

Dealmakers hoped for a mergers-and-acquisitions comeback this year. Instead, deals have tanked.
Marketplace
Featured faculty: Drew Pascarella

Lower European interest rates and a falling dollar are prompting companies to issue more bonds in Euros
Marketplace
Featured faculty: Drew Pascarella

Megadeals have driven most merger and acquisition activity this year
Marketplace
Featured faculty: Drew Pascarella

MANAGEMENT AND ORGANIZATIONS

China boosting development of AI for use in trade war with US
Voice of America
Featured faculty: Lourdes Casanova

The US has stepped in with an extraordinary bailout of ARgentina. Here's what it means
CNBC
Featured faculty: Lourdes Casanova

White men in the minority as boardrooms enter new era
Bloomberg
Featured faculty: Michelle Duguid

Art Mumbai holds artis Tyeb Mehta's first-ever 'retrospective'
Hindustan Times
Featured faculty: Mukti Khaire

Trump has threatened a 100% tariff on movies made outside the US. Here's what we know
The Associated Press
Featured faculty: Heeyon Kim

Hollywood runs a trade surplus and Trump's tariff idea could jeopardize it
Fortune
Featured faculty: Heeyon Kim

The fight to protect US data has begun
Financial Times
Featured faculty: Matt Marx

When Did the Job Market Get So Rude?
The Atlantic
Featured faculty: Risa Mish

How the Evergreen Shaped America
Popular Science
Featured faculty: Trent Preszler

Christmas trees on 'front lines' of climate change
Cornell Chronicle
Featured faculty: Trent Preszler

Christmas Tree Farmers Face Growing Challenges, According to Book by Cornell Professor
WBNG
Featured faculty: Trent Preszler

My timid mother was the ultimate people pleaser -- until the day she stared down racist bullies...and taught me to channel the power of defiance. Here's how you can too
The Daily Mail
Featured faculty: Sunita Sah

How to be defiant without coming across as a jerk
The Daily Mail
Featured faculty: Sunita Sah

Opinion: America thinks it's a country of free thinkers. but we're actually compliant
The Los Angeles Times
Featured faculty: Sunita Sah

These four books explore how to leverage our outrage positively
Kiplinger
Featured faculty: Sunita Sah

The psychology behind standing up and saying no
Scientific American
Featured faculty: Sunita Sah

How Parents Can Help Kids Practice Defiance
CNBC
Featured faculty: Sunita Sah

Overwhelmed by Christmas already? How to say no and take back control
BBC
Featured faculty: Sunita Sah

Job Growth in Syracuse Hospitality Sector Outpaces Nation
Syracuse.com
Featured faculty: Bruce Tracey

MARKETING AND MANAGEMENT COMMUNICATIONS

The Divisive US Autumnal Drink with a Shady Past
BBC
Featured faculty: Helen Chun

Card, cash or mobile app? People judge your status by how you pay
American Banker
Featured faculty: Alexander Fulmer

Money talks: how opening up can ease financial stress
Cornell Chronicle
Featured faculty: Emily Garbinsky

Dunkin' delivers good news to fans of nondairy drinks
Marketplace
Featured faculty: Miguel Gomez

Getting the measure of business research downloads -- and the rise of AI
The Financial Times
Featured faculty: Sylvia Hristakeva

PepsiCo adding healthier snacks as consumers shun salt and fat
The New York Times
Featured faculty: Jura Liaukonyte and Sylvia Hristakeva

How Obesity Drugs Like Ozempic Could Revolutionize Retirement
Kiplinger
Featured faculty: Jura Liaukonyte and Sylvia Hristakeva

Ozempic is changing the consumer economy. See how and what's to come
The Washington Post
Featured faculty: Jura Liaukonyte and Sylvia Hristakeva

Weight-loss drugs aren't just slimming waists. They're shifting the economy
The Washington Post
Featured faculty: Jura Liaukonyte and Sylvia Hristakeva

Weight-loss drugs are squeezing the food industry
Quartz
Featured faculty: Jura Liaukonyte

Super Bowl ad results: AI can't compete with sentimental stories
The Wall Street Journal
Featured faculty: Jura Liaukonyte

Target retreated on DEI. Then came the backlash
CNN
Featured faculty: Jura Liaukonyte

Nestlé Boycott Over DEI: Which Products Could Be Affected?
Newsweek
Featured faculty: Jura Liaukonyte

When do boycotts work?
NPR
Featured faculty: Jura Liaukonyte

Doritos, M&Ms could be forced to include warning labels in Texas
Bloomberg
Featured faculty: Jura Liaukonyte

Study Shows AI Technology Can Effectively Fight Hate and Conspiracies
Fox Business
Featured faculty: David G. Rand

Conspiracy theorists unaware their beliefs are on the fringe
Cornell Chronicle
Featured faculty: David G. Rand

How AI Is Going to Canvas for Candidates
Slate
Featured faculty: David G. Rand

AI Chatbots Do Better Than TV Ads at Changing Voter Views, Studies Show
The Washington POst
Featured faculty: David G. Rand

Chatbots Can Meaningfully Shift Political Opinions, Studies Find
The New York Times
Featured faculty: David G. Rand

Conservatives more likely to share poor quality news, study says
Forbes
Featured faculty: David G. Rand

The art of persuasion: how top AI chatbots can change your mind
Financial Times
Featured faculty: David G. Rand

AI Has a Reputation for Amplifying Hate. A New Study Finds It Can Weaken Antisemitism, Too
Jewish Telegraphic Agency
Featured faculty: David G. Rand

How Video Call Glitches May Be Messing with Your Life
NPR
Featured faculty: Jacqueline Rifkin

Even Minor Video Call Glitches Could Cost You a Job—or Your Freedom
Gizmodo
Featured faculty: Jacqueline Rifkin

Video-call glitches can have serious consequences
Cornell Chronicle
Featured faculty: Jacqueline Rifkin

Tears and ticket stubs: the real reason we cherish memntos
Cornell Chronicle
Featured faculty: Suzanne Shu

MARKETING AND MANAGEMENT COMMUNICATIONS

New York ranks poorly for retirees: 66% of working adults say savings not on track
Finger Lakes 1
Featured faculty: Suzanne Shu

How do you hold a star athlete accountable? We asked those who have tried (and failed)
The New York Times - The Athletic
Featured faculty: Deirdre Snyder

Conservatives are more likely than liberals to negotiate price
Cornell Chronicle
Featured faculty: Manoj Thomas

‘Ultra-fresh’ fashion reshapes the industry, with a cost to the environment
Cornell Chronicle
Featured faculty: Li Chen

For platforms relying on gig workers, bonuses can be a double-edged sword
Cornell Chronicle
Featured faculty: Yao Cui

OpenAI now wants to make Deepseek look like the villain
CNN
Featured faculty: Lutz Finger

Deep Dive: Chinese AI firm DeepSeek challenges ChatGPT with new chatbot
South China Morning Post
Featured faculty: Lutz Finger

Can Musk damage OpenAi even though his bid has failed?
BBC
Featured faculty: Lutz Finger

AI feud: how Musk and Altman’s partnership turned toxic
Barron’s
Featured faculty: Lutz Finger

‘Very troubling’: AI’s self-investment spree sets off bubble alarms on Wall Street
Yahoo Finance
Featured faculty: Karan Girotra

Inside the high-stakes battle to win a New York City casino license
Associated Press, US News and World Report, and Newsday
Featured faculty: Soojin Ha

Panera is Getting an Overhaul After Sales Decline
Marketplace
Featured faculty: Lilly Jan

SERVICES MANAGEMENT

Modeling tool helps protect worker health and food chain security
Cornell Chronicle
Featured faculty: Aaron Adalja

Order this pasta. In 2025, it's the exciting choice and best value on the menu
The Wall Street Journal
Featured faculty: Aaron Adalja

The FIFA World Cup ticket presale is live. What to know about dynamic pricing, lotteries, and sale dates while trying to score seats
MarketWatch
Featured faculty: Christopher Anderson

Ticketmaster's being sued by the FTC. Could it finally make buying concert tickets less of a nightmare?
MarketWatch
Featured faculty: Christopher Anderson

Hotel cancellation has been canceled
The Atlantic
Featured faculty: Christopher Anderson

Hotel beds 'hit different.' That's by design.
The Washington Post
Featured faculty: Chekitan Dev

7 hotel red flags that should make you run in the other direction
The Washington Post
Featured faculty: Chekitan Dev

American hotels in trouble as tourists sour on visiting US
Newsweek
Featured faculty: Chekitan Dev

Cracker Barrel isn't doomed just yet
CNN
Featured faculty: Chekitan Dev

Cruises keep getting greener. Here's what the new rules mean for your trip
The Wall Street Journal
Featured faculty: Robert Kwortnik

How Trump's 'no tax on tips' could backfire for the working class
Bloomberg
Featured faculty: Michael Lynn

The high price of US tipping culture
Deutsche Welle
Featured faculty: Michael Lynn

'Tipflation:' The growing pitfalls of proper tipping
Deutsche Welle
Featured faculty: Michael Lynn

Sorry, America. Coffee prices probably aren't coming down
CNN
Featured faculty: Alex Susskind

The breaking point for eggs
The Atlantic
Featured faculty: Alex Susskind

Latest Jobs Report Shows Restaurants Are Staffing Up
Marketplace
Featured faculty: Alex Susskind

STRATEGY AND BUSINESS ECONOMICS

Complex incentives shape worker effort, for better or worse
Cornell Chronicle
Featured faculty: DAvid Huffman and Collin Raymond

Easter celebrations costlier for Long Islanders amid high egg, chocolate prices
Newsday
Featured faculty: Randy Allen

2025 FACULTY PUBLISHING

This listing shows published articles for our regular, non-visiting faculty in peer-reviewed journals, book chapters, and scholarly books, between January and December 2025. Publication names appearing in bold type represent high-impact publications.

Number of unique published articles in peer-reviewed journals: 206
Number of unique published book chapters: 16
Number of unique published scholarly books: 5
Number of unique faculty listed in the report: 111

ACCOUNTING

Published Articles in Peer Reviewed Journals

Robert Bloomfield, *Drivers of Public Opinion on the Acceptability of Distorting Performance Measures*, **The Accounting Review**, 100, 1, January (1st Quarter/Winter) 2025. With Bentley, Jeremiah W.; Bloomfield, Matthew J.; Lambert, Tamara A.

Yaxuan Chen, *Upward Influencers in Teams*, **Journal of Accounting Research**, 63, 4, September 2025. With Cai, Wei; Shin, Jee-Eun.

Thomas Godwin, *Clean energy tax credit uncertainties and contingency options: Sections 45X and 48C,* Journal of Taxation, 142, 3/4, March 2025. With Tardif, Matthew M.; McKinley, John.

Nicholas Guest, *New Accounting Standards and the Performance of Quantitative Investors*, **Journal of Accounting and Economics**, 79, Issue 2-3, April (2nd Quarter/Spring) 2025. With Dyer, Travis; Yu, Elisha.

Yao Lu, *The Spillover Effect of Liquidity Transparency on Liquidity Holdings*, **Journal of Accounting Research**, 63, 4, September 2025.

Asis Martinez-Jerez, *Motivating from the Heights: A Field Experiment on Managing by Walking Around*, **Review of Accounting Studies**, 30, June 2025. With Casas-Arce, Pablo; Moran, Joseph.

John McKinley, *Clean energy tax credit uncertainties and contingency options: Sections 45X and 48C,* Journal of Taxation, 142, 3/4, March 2025. With Tardif, Matthew M.; Godwin, Thomas.

Mark Nelson, *Experimental and Archival Research in Auditing: Complementarities, Convergence, and Future Directions*, **The Accounting Review**, 100, 6, November 2025.

Brian White, *Business Acquisition Disclosures: The Effect of Identifying Intangible Assets on Investors' Judgments*, **Management Science**, 71, 12, December 2025. With Leitter, Zheng; Koonce, Lisa.

Brian White, *Cost-benefit tradeoffs in acquirers' goodwill valuations*, **Contemporary Accounting Research**, 42, 1, April (2nd Quarter/Spring) 2025. With Koonce, Lisa; Toynbee, Sarah.

Martin Wiernsperger, *Peer Evaluations in Diverse Teams: How External Validation of Team Performance Influences Ingroup Favoritism*, **Accounting, Organizations and Society**, 114, June 2025. With Speckbacher, Gerhard.

P. Yeung, *The information advantage of industry common owners and its spillover effect on stock price crash risk*, Journal of Corporate Finance, 92, June 2025. With Li, Qingyuan; Ni, Xiaoran; Yin, David.

P. Yeung, *Contract Contingencies and Uncertainty: Evidence from Product Market Contracts*, **Journal of Accounting and Economics**, 79, 2-3, April (2nd Quarter/Spring) 2025. With Hui, Kai W.; Oh, Jun; She, Guoman.

Xinyu Zhang, *The effects of relative performance information on subsequent cooperation*, **Contemporary Accounting Research**, 42, 3, October (4th Quarter/Autumn) 2025.

Published Articles in Peer Reviewed Journals

Aaron Adalja, *Integration of mathematical modeling and economics approaches to evaluate strategies for control of Salmonella Dublin in a heifer-raising operation*, PLoS ONE, 20, 10, October (4th Quarter/Autumn) 2025. With Llanos-Soto, Sebastian; Wiedmann, Martin; Henry, Christopher; Moroni, Paolo; Frye, Elisha; Leal Yepes, Francisco A.; Ivanek, Renata.

Aaron Adalja, *An agent-based model of COVID- 19 in the food industry for assessing public health and economic impacts of infection control strategies*, Scientific Reports, 15, April (2nd Quarter/Spring) 2025. With Henry, Christopher; Bulut, Ece; Murphy, Sarah I.; Zoellner, Claire; Wetherington, Diane; Wiedmann, Martin; Alcaine, Samuel; Ivanek, Renata.

Aaron Adalja, *The effects of poor fluid milk experience on store choice and customer loyalty in online and in-store retail channels*, JDS Communications, 6, 1, January (1st Quarter/Winter) 2025. With Lau, S.; Wiedman, M.

Jenny Aker, *Yellow Pages: Information, connections and firm performance*, Economic Journal, 135, 670, August 2025. With Dillon, Brian M.; Blumenstock, Joshua E.

Christopher Barrett, *Innovation Portfolio Management for the Public Non-Profit Research and Development Sector: What Can We Learn from the Private Sector?*, Innovation and Development, 15, 3, December 2025. With Schut, Marc; Adeyemi, Ismail; Kumpf, Benjamin; Proud, Emma; Dror, Iddo; Menzies, Donald; Colomer, Julien; Leeuwis, Cees.

Christopher Barrett, *Index-based Livestock insurance to support pastoralists against droughts*, **Food Policy,** 137, November 2025. With Jensen, Nathaniel; Mude, Andrew; Baneerjee, Rupsha; Noritomo, Yuma; Shikuku, Kelvin; Takahashi, Kazushi; Teufel, Nils.

Christopher Barrett, *Agrifood value chain employment and compensation shift with structural transformation*, Nature Food, 6, 9, September 2025. With Yi, Jing; Jiang, Shiyun; Tran, Dianna; Gomez, Miguel I.; Canning, Patrick N.; Bloem, Jeffrey R.

Christopher Barrett, *Climate Rather than Overgrazing Explains Most Rangeland Primary Productivity Change in Mongolia*, **Science,** 389, 6766, September 2025. With Purevjav, Avralt-Od; Avirmed, Tumenkhusel; Wilcox, Steven W.

Christopher Barrett, *How Removing Overgrown Water Plants Can Help Kids Stay Healthy and Improve The Planet*, Frontiers for Young Minds, 13, June 2025. With Rohr, Jason; Sack, Alexandra; Bakhoum, Sidy; Chamberlin, Andrew J.; Civitello, David J.; Doruska, Molly; De Leo, Giulio A.; Forstchen, Meghan; Jouanard, Nicolas; Lopez-Carr, David; Lund, Andrea J.; Ly, Amadou T.; Seck, Momy; Selland, Emily; Sokolow, Susanne H.; Wolfe, Caitlin.

Christopher Barrett, *High-frequency monitoring enables machine learning-based forecasting of acute child malnutrition for early warning*, **Proceedings of the National Academy of Sciences,** 122, 23, June 2025. With Constenla-Villoslada, Susana; Liu, Yanyan; McBride, Linden; Ouma, Clinton; Mutanda, Nelson.

Christopher Barrett, *Fostering Healthy, Equitable, Resilient, and Sustainable Agri-Food Value Chains*, Agricultural Economics, 56, 3, May 2025. With Gomez, Miguel I.

Christopher Barrett, *Microlevel structural poverty estimates for southern and eastern Africa*, **Proceedings of the National Academy of Sciences,** 122, 6, February 2025. With Tennant, Elizabeth; Ru, Yating; Sheng, Peizan; Matteson, David S.

APPLIED ECONOMICS AND POLICY

Published Articles in Peer Reviewed Journals

Arnab Basu, *On terms of trade, offshoring ties, and the enforcement of trade agreements*, Journal of Economic Behavior and Organization, 238, October (4th Quarter/Autumn) 2025. With Bandyaphadyay, Subhayu; Chau, Ho Y.; Mitra, Devashish.

Arnab Basu, *Social Connections and Covid19 Vaccination*, Health Economics, 34, 6, June 2025. With Chau, Ho Y.; Firsin, Oleg.

Allison Bauman, *Farm households' social and economic needs and the future of agriculture: introduction to the symposium*, Agriculture and Human Values, 42, June 2025. With Becot, Florence; Crowe, Jessica; Jablonski, Becca; Lim, Katherine.

Nancy Chau, *On terms of trade, offshoring ties, and the enforcement of trade agreements*, Journal of Economic Behavior and Organization, 238, October (4th Quarter/Autumn) 2025. With Bandyaphadyay, Subhayu; Basu, Arnab; Mitra, Devashish.

Nancy Chau, *Social Connections and Covid19 Vaccination*, Health Economics, 34, 6, June 2025. With Basu, Arnab; Firsin, Oleg.

Nancy Chau, *Search Friction and Costly Entry in the Specific Factors Model*, Foreign Trade Review, 60, 2, May 2025.

Nancy Chau, *On the Match and Motive Matrix of the World Development Report: The Case of Title 42 Enforcement in the United States. 2024*, International Migration, 63, 1, January (1st Quarter/Winter) 2025.

Brian Dillon, *Yellow Pages: Information, connections and firm performance*, Economic Journal, 135, 670, August 2025. With Aker, Jenny; Blumenstock, Joshua E.Od; Avirmed, Tumenkhusel; Wilcox, Steven W.

Sean Flynn, *Social Connections and Bank Deposits*, Journal of Banking and Finance, 178, September 2025. With Wang, Jing.

Frank Ge, *Determining the optimal food hub location in the fresh produce supply chain*, Journal of Modelling in Management, 20, 2, February 2025. With Yi, Jing; Goetz, Stephen J.; Cleary, Rebecca; Gomez, Miguel I.

Frank Ge, *Overcoming slaughter and processing capacity barriers to expanding grass-finished beef cattle production in the northeastern USA*, Renewable Agriculture and Food Systems, 40, January (1st Quarter/Winter) 2025. With Gomez, Miguel; Peters, Christian.

Todd Gerarden, *Induced Innovation, Inventors, and the Energy Transition*, **American Economic Review:** Insights, 7, 1, March 2025. With Dugoua, Eugenie.

Miguel Gomez, *Produce Buyer Quality Perception, Preference, and Local Foods: The Case of East Coast Broccoli in the Northeast*, HortScience, 60, 12, December 2025. With Coles, Phillip S.; Amerling, Nicole; Björkman, Thomas.

Miguel Gomez, *Bringing solar to agriculture: An interdisciplinary design and analysis of a Concord grape agrivoltaic system*, Applied Energy, 393, September 2025. With Williams, Henry J.; Wang, Yipu; Yuan, Bo; Vanden Heuvel, Justine; Zhang, K. M.

Miguel Gomez, *Agrifood value chain employment and compensation shift with structural transformation*, Nature Food, 6, 9, September 2025. With Yi, Jing; Jiang, Shiyun; Tran, Dianna; Canning, Patrick N.; Bloem, Jeffrey R.; Barrett, Christopher.

APPLIED ECONOMICS AND POLICY

Published Articles in Peer Reviewed Journals

Miguel Gomez, *A Nationwide Survey of Italian University Students: Exploring the Influences of Sustainable Dietary Behaviors, Lifestyle, and Sociodemographic Factors on Adherence to the Mediterranean Diet*, Nutrients, 17, 12, June 2025. With Franchini, Cinzia; Biasini, Beatrice; Sogari, Giovanni; Wongprawmas, Rungsaran; Andreani, Giulia; Menozzi, Davide; Mora, Cristina; Scazzina, Francesca; Rosi, Alice.

Miguel Gomez, *Towards sustainable organizations through purpose-driven and customer-centric strategies*, Academy of Marketing Science Review, 15, June 2025. With Pardo-Jaramillo, Sergio; Muñoz-Villamizar, Andrés; Lleo-de-Nalda, Álvaro; Osuna Soto, Ignacio.

Miguel Gomez, *Fostering Healthy, Equitable, Resilient, and Sustainable Agri-Food Value Chains*, Agricultural Economics, 56, 3, May 2025. With Barrett, Christopher.

Miguel Gomez, *Enhancing Corporate Sustainability Through Customer Centricity and Corporate Purpose*, Business Strategy and the Environment, 34, 4, May 2025. With Pardo-Jaramillo, Sergio; Lleo-de-Nalda, Alvaro; Osuna Soto, Ignacio.

Miguel Gomez, *Market Opportunities for Differentiated Locally Grown Fresh Produce: Understanding Consumer Preferences*, **Sustainability**, 17, 9, May 2025. With Garcia, Azucena; Ballco, Petjon.

Miguel Gomez, *Determining the optimal food hub location in the fresh produce supply chain*, Journal of Modelling in Management, 20, 2, February 2025. With Ge, Houtian; Yi, Jing; Goetz, Stephen J.; Cleary, Rebecca.

Miguel Gomez, *Assessing the potential economic impacts of spotted lanternfly (Hemiptera: Fulgoridae) infestations on grape production in New York State*, Journal of Integrated Pest Management, 16, 1, January (1st Quarter/Winter) 2025. With Pinto, Allan F.; Eshenaur, Brian C.; Acevedo, Flor E.; Calixto, Alejandro A.; Centinari, Michela.

Miguel Gomez, *Overcoming slaughter and processing capacity barriers to expanding grass-finished beef cattle production in the northeastern USA*, Renewable Agriculture and Food Systems, 40, January (1st Quarter/Winter) 2025. With Ge, Houtian; Peters, Christian.

John Hoddinott, *How do social norms influence processes of change related to the sustained impacts of a cash and food transfers and behaviour change intervention in Bangladesh*, SSM - Qualitative Research in Health, 8, December 2025. With Lokot, Michelle; Sultana, Nasrin; Hidrobo, Melissa; Roy, Shalini; Ranganathan, Meghna.

John Hoddinott, *Student composition, equity, and mathematics learning outcomes during a time of educational reforms in Ethiopia*, Oxford Review of Education, 51, 5, September 2025. With Araya, Mesele; Sabates Aysa, Ricardo; Woldehanna, Tassew; Tiruneh, Dawit T.; Eryilmaz, Nurullah.

John Hoddinott, *Effect of prenatal multiple micronutrient supplementation vs iron and folic acid supplementation on size at birth and subsequent growth through 24 months of age: a systematic review and meta-analysis*, American Journal of Clinical Nutrition, 122, 1, July (3rd Quarter/Summer) 2025. With Gomes, Filomena; Adu -Afarwuah, Seth; Agustina, Rina; Ali, Hasmot; Arcot, Amrita; Arifeen, Shams; Arnold, Charles D.; Black, Robert E.; Christian, Parul S.; Dewey, Kathryn G.; Fawzi, Wafaie; Hallamaa, Lotta; Kissell, Mihaela C.; Kraemer, Klaus; Lachat, Carl; Moore, Sophie E.; Maleta, Kenneth; Pereira, Carolina; Roberfroid, Dominique; Shaikh, Saijuddin; Shankar, Anuraj H.; Smith, Emily R.; Subarkah, Inan; Sunawang, Rahardjo; Wang, Dongqing; Wu, Lee S.-F.; Mwangi, Martin N.

APPLIED ECONOMICS AND POLICY

Published Articles in Peer Reviewed Journals

John Hoddinott, *Food transfers, cash transfers, behavior change communication and child nutrition: Evidence from Bangladesh*, World Bank Economic Review, 39, 2, May 2025. With Ahmed, Akhter; Roy, Shalini.

John Hoddinott, *Evolution of intimate partner violence impacts from cash transfers, food transfers, and behaviour change communication: Mixed-method experimental evidence from a nine-year post-programme follow-up in Bangladesh*, Social Science and Medicine, 371, April (2nd Quarter/Spring) 2025. With Lokot, Michelle; Sultana, Nasrin; Hidrobo, Melissa; Ahmed, Akhter; Rakshit, Deboleena; Roy, Shalini; Ranganathan, Meghna.

John Hoddinott, *Sustainable Poverty Reduction through Social Assistance: Modality, Context, and Complementary Programming in Bangladesh*, **American Economic Journal: Applied Economics,** 17, 2, April (2nd Quarter/Spring) 2025. With Ahmed, Akhter; Hidrobo, Melissa; Kolt, Bastien; Roy, Shalini; Tauseef, Salauddin.

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