

# Yunfei Wang

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## Academic Appointment

**School of Economics and Management, Tsinghua University** (Beijing, CN)  
Assistant Professor in Management Science and Engineering August 2026 - Present

## Education

**Robert H. Smith School of Business, University of Maryland** (College Park, MD, USA)  
Ph.D. in Information Systems (Minor in Economics), 2026  
Dissertation: *"Innovation at the Edge: User Innovation, AI Disruption, and Open Innovation"*  
(Dissertation Committee: Peng Huang (chair), Jui Ramaprasad, Ginger Zhe Jin, Kunpeng Zhang, Andrew Sweeting)

**London School of Economics** (London, UK)  
M.S. in Econometrics and Mathematical Economics, 2021

**Columbia University** (New York, NY, USA)  
M.S. in Electrical Engineering, 2020

**Wuhan University** (Wuhan, CN)  
B.S. in Electrical Engineering, 2018

## Research

### General Interests

*Topic:* Democratized Innovation, Platform Ecosystems, Technology Strategy, IT Productivity, Antitrust and M&A Strategy in Technology

*Methodology:* Analytical Modeling, Econometrics (reduced-form and structural), Machine Learning, Deep Learning

### Publications

User Innovation and Product Stickiness: Evidence from Video Games  
**Wang, Yunfei** and Peng Huang

Accepted at *Journal of Economics & Management Strategy* (online version available)

## Working Papers

Authenticity in the Age of AI Music: The Effect of GPT4 on Digital Music Consumption

**Wang, Yunfei**, Jui Ramaprasad\*, and Yifei Wang\* (\* authors contributed equally)

Major revision at *Information Systems Research*

How Do Commercial Interests and Resource Accessibility Shape Open-Source LLMs:

Evidence from Hugging Face

**Wang, Yunfei** and Peng Huang

Major revision at *Management Science*

Serial Acquisitions in Tech

Jin, Ginger Zhe, Mario Leccese, Liad Wagman, **Yunfei Wang** (authors listed in alphabetical order) [*NBER Working Paper #34178*]

Under review at *Review of Economics and Statistics*

## Work in Progress

Strategic Openness in LLMs (with Peng Huang)

## Conference Presentations

“Serial Acquisitions in Tech” *NBER Law and Economics Program Meeting*, Cambridge, Massachusetts, USA, March 2026 (with Ginger Zhe Jin, Mario Leccese, and Liad Wagman)

“How Do Commercial Interests and Resource Accessibility Shape Open-Source LLMs? Evidence from Hugging Face” *Workshop on Information Systems and Economics*, Nashville, Tennessee, USA, December 2025 (with Peng Huang)

“How Do Commercial Interests and Resource Accessibility Shape Open-Source LLMs? Evidence from Hugging Face” *Conference on Information Systems and Technology*, Atlanta, Georgia, USA, October 2025 (with Peng Huang)

“Serial Acquisitions in Tech” *The 2025 Penn State-Cornell Conference on Econometrics and Industrial Organization*, USA, September 2025 (with Ginger Zhe Jin, Mario Leccese, and Liad Wagman)

“How Do Commercial Interests and Resource Accessibility Shape Open-Source LLMs? Evidence from Hugging Face” *NYU-TAU Workshop on AI and Collaborative Innovation*, New York City, New York, USA, September 2025 (with Peng Huang)

“Does Authenticity Matter in the Age of AI Music? The Effect of GPT 4 on Digital Music Consumption” *Wharton’s 3rd Annual Business & Generative AI Conference*, San Francisco, California, USA, September 2025 (with Jui Ramaprasad and Yifei Wang)

“Serial Acquisitions in Tech” *The 52nd Annual Conference of European Association for Research in Industrial Economics*, Valencia, Spain, August 2025 (with Ginger Zhe Jin, Mario Leccese, and Liad Wagman)

“Serial Acquisitions in Tech” *19th International CRESSE Conference on Advances in the Analysis of Competition Policy and Regulation*, Chania, Greece, July 2025 (with Ginger Zhe Jin, Mario Leccese, and Liad Wagman)

“Does Authenticity Matter in the Age of AI Music? The Effect of GPT 4 on Digital Music Consumption” *The 85th Annual Meeting of the Academy of Management*, Copenhagen, Denmark, July 2025 (with Jui Ramaprasad and Yifei Wang)

“Serial Acquisitions in Tech” *BYU/USC winter antitrust conference*, Park City, Utah, USA, March 2025 (with Ginger Zhe Jin, Mario Leccese, and Liad Wagman)

“Does Authenticity Matter in the Age of AI Music? The Effect of GPT 4 on Digital Music Consumption” Invited presentation at *INFORMS Annual Meeting*, Seattle, Washington, USA, October 2024 (with Jui Ramaprasad and Yifei Wang)

“Does Authenticity Matter in the Age of AI Music? The Effect of GPT 4 on Digital Music Consumption” *Statistical Challenges in Electronic Commerce Research (SCECR)*, Lisbon, Portugal, June 2024 (with Jui Ramaprasad and Yifei Wang)

## Invited Talks

W. P. Carey School of Business, Arizona State University	Jan 2026
School of Economics and Management, Tsinghua University	Dec 2025 & Jan 2026
School of Computing, National University of Singapore	Nov 2025
Kelley School of Business, Indiana University	Nov 2025
McCoy College of Business, Texas State University	Sep 2025

## Honors, Awards, and Grants

Allan N. Nash Outstanding Doctoral Student Award, Robert H. Smith School of Business, University of Maryland (sole awardee, 2025-2026)

Graduate School Outstanding Graduate Assistant Award, University of Maryland (top 2% campus-wide, 2025-2026)

Ritu Agarwal Endowed Distinguished Ph.D. Fellowship in Information Systems (2025)

Jacob K. Goldhaber Travel Grant, University of Maryland (2025)  
Washington Center for Equitable Growth Research Grant (2024)  
Smith School Internal Research Grants, University of Maryland (2024-2025)  
International Conference Student Support Award, University of Maryland (2024)  
Summer Fellowship, University of Maryland (2021-2026)  
Graduate Assistantship, University of Maryland (2021-2026)  
Outstanding Graduate, Wuhan University (2018)  
Outstanding Graduate Thesis, Wuhan University (2018)

## Teaching

### University of Maryland

BMGT 402 Database Management (Evaluation: 3.2/4)	Fall 2023
BMGT 402 Database Management (Evaluation: 3.8/4)	Spring 2024

## Academic Services

### Conference Reviewer

International Conference on Information Systems (2026)  
Pacific Asia Conference on Information Systems (2026)

### Conference Discussant

Workshop on Information Systems and Economics (2025)

### Miscellaneous

Co-President, Association of Doctoral Students, University of Maryland (2024-2026)  
Social Chair, Association of Doctoral Students, University of Maryland (2023-2024)  
Student Volunteer, The DC IO Conference (2024)  
Student Volunteer, Annual International Industrial Organization (IIOC) Conference (2023)

## Professional Experience

**Nakamoto & Turing Labs** (New York, NY)  
Research Engineer Intern, 2020 (Data Mining and Database Development)

## Skills

Coding: Stata, SQL, Python, MATLAB, C, LaTeX, etc.

## References

Peng Huang (Committee Chair)  
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