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NEW YORK UNIVERSITY

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Placement Director: Jaroslav Borovička jaroslav.borovicka@nyu.edu 347-899-6273
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Education

PhD in Economics, New York University, 2020-2025 (expected)
Thesis Title: Essays in Empirical Industrial Organization
MA in Economics, the University of Tokyo, 2018-2020
BA in Economics, the University of Tokyo, 2013-2018

References

Professor Elena Manresa 19 West Fourth St., 8 th Floor New York, NY 10012-1119 212-998-8958 (office) elena.manresa@nyu.edu	Professor Quang Vuong 19 West Fourth St., 8 th Floor New York, NY 10012-1119 212-998-8900 (office) quuong@nyu.edu
Professor Thi Mai Anh Nguyen 19 West Fourth St., 8 th Floor New York, NY 10012-1119 212-998-8969 (office) anh.nguyentm01@gmail.com	

Teaching and Research Fields

Primary fields: Empirical Industrial Organization and Econometrics

Secondary fields: Market Design and Organizational Economics

Teaching Experience

Spring, 2022-2023	Econometrics (MSQE), NYU, TA for Professor Elena Manresa
Fall, 2021-2022	Econometrics (PhD), NYU TA for Professor Quang Vuong and Konrad Menzel

Research Experience and Other Employment

2023	Cyber Agent, Research Intern
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2018-2020	Center for Research and Education in Program Evaluation, Trainee
2018-2019	Preferred Networks, Intern and Part-time Engineer

Honors, Scholarships, and Fellowships

2020-2025	MacCracken Fellowship
2019-2020	MITOU Advanced
2018-2020	CREPE Scholarship Program
2018	Distinguished Graduation Thesis

Publications

Ikegami, Kei, Kyohei Okumura and Takumi Yoshikawa (2020), “A Simple, Fast, and Safe Mediator for Congestion Management,” AAI, Oral presentation.

Ikegami Kei, Ken Onishi and Naoki Wakamori (2021), “Competition-Driven Physician-Induced Demand,” *Journal of Health Economics*, Vol 79:

Research Papers

Bargaining over Leasing Contracts: Strong by Privilege but Weak by Risk Aversion (Job Market Paper)

Many business transactions rely on contracts specifying transfers, making it difficult to observe how power imbalances shape agreed terms. This study introduces a bargaining model that recovers each party’s position from observed contract terms and applies it to tenant lease agreements in shopping malls. I find that when the mall holds a stronger bargaining position, it tends to forgo higher fixed rent in favor of contracts that generate more variable rent. At the same time, at such lower sales levels, recovering sufficient rent through variable components becomes difficult, making privileged mall managers more risk-averse. Simulation results show that even without accounting for changes in risk attitudes, fairer bargainings do not necessarily reduce total rent. Furthermore, when risk attitude shifts are considered, a sharp increase in variable rent could nearly triple total rent.

Joint Venture Formation in Procurement Auctions (with Ken Onishi and Naoki Wakamori)

We propose a model for joint venture formation in the context of procurement auctions. This model enables us to identify the formation mechanism, which is necessary for simulating counterfactual auction settings. We estimate the model using newly collected Japanese procurement auction data. Our estimates reveal the presence of cost synergies: joint ventures are more likely to be cost-effective compared to standard bidders. Despite this pro-competitive effect, our simulation indicates that excessive encouragement of joint ventures hinders cost-effective procurement by reducing competition. This anti-competitive effect arises from the diminished incentive to enter the auction due to the possibility to compete with joint ventures.

Evaluating the Efficiency of Cap-Based Regulation in Matching Markets with Distributional Disparities (with Atsushi Iwasaki, Akira Matsushita, and Kyohei Okumura)

Cap-based regulations are a practical policy tool for addressing distributional disparities in matching markets. This paper develops a theoretical and empirical framework to evaluate the effectiveness of such cap-based regulations by integrating regional constraints into a transferable utility matching model. Using novel data from the Japan Residency Matching Program, we estimate participants' preferences and simulate the matching outcomes under various policies to evaluate their effectiveness. Our findings

reveal that modest monetary incentives and adjustments to regional caps improve the allocation of residents to underserved areas, promoting geographic equity and enhancing healthcare access across Japan.

Resource Procurement for Matching Market: A Nash-in-Nash Approach

This paper examines the procurement of resources for a subsequent matching market. We present a three-stage model: 1) bilateral bargaining between procurers and resource suppliers, 2) suppliers' decisions on resource provision, and 3) the realization of a stable matching outcome. We adopt the Nash-in-Nash approach as the solution concept for bargaining, revealing a unique equilibrium where procurers are unable to incentivize suppliers, resulting in minimal procurement. However, we demonstrate that by committing to an assignment rule that reverses the order of assignment, the government can increase the number of procured resources in equilibrium. Our findings emphasize the social benefits of integrating the allocation and procurement problems.

Research In Progress

Social Learning in Budget Formulation: A Case of Adaptation to Natural Disasters (with Hikaru Kawarazaki)

Wage Stagnation in Daycare Industry: A Two-Sided Market Perspective (with Kan Kuno)

Professional Activities

Conference/Seminar Presentations

2025	IIOC 2025, Penn State Smeal College of Business
2024	UTMD Rising Stars in Market Design, APIOC, JEMIOW, Internal Seminars at NYU (Stern, Student Econometrics Lunch), AEA (Annual Meeting)
2023	Yokohama National University, Otaru University of Commerce, JEMIOW, KCL (QPE workshop), Internal Seminars at NYU (Student Econometrics Lunch),
2022	APIOC, Waseda University (Applied Econometrics Conference)
Before 2020	AAAI, APIOC, Kobe University (JEA Annual Meeting), Otaru University of Commerce (SWET), IBIS

Other Information

Programming skills	Python, R, Julia, Stata
Languages	Japanese (native), English (fluent)
Citizenship	Japanese