

Kremena Valkanova

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Research Interests

Microeconomic Theory, Decision Theory, Behavioral Economics, Game Theory.

Education

2015 – PhD Candidate in Economics – University of Zurich (expected completion: June 2021)
2019 – 2020 Visiting PhD Student – Massachusetts Institute of Technology (12 months)
2012 – 2015 MA in Economics and Business Administration – University of Zurich (summa cum laude)
2009 – 2012 BA in Economics – University of St. Gallen

Job Market Paper

2020 Markov Stochastic Choice

We propose a model of decision-making based on Markovian exploration of a choice set. It is inspired by experimental evidence that decision makers search sequentially by making stochastic pairwise comparisons. The model allows us to analyze the impact of a variety of interventions on final choices and to infer unobservable characteristics of the agent. We examine how choice can be influenced by the first fixation, comparability restrictions, time pressure, and by adding a dominated alternative. We show that the long-run choices of an agent are not susceptible to manipulation if the Markovian model is reversible and that such choices are consistent with the well-known Luce model. Further, we identify conditions on the long-run choice data that reveal the agent's consideration set and comparability restrictions. Finally, we show how one can isolate the effect of utility from salience on choice probability.

Other Papers

2020 Fictitious play in networks
(with Christian Ewerhart, *Games and Economic Behavior*, 123, pp.182-206)

2018 Characterizing all single-peaked random utility models and their relatives (working paper)

Employment History

2015 – University of Zurich, Department of Economics
Research and Teaching Assistant

2012 – 2015 University of Zurich, Chair for Organizational Design
Research Assistant

Conference and Seminar Presentations

- 2020** Topics in Microeconomics (Zurich, Switzerland); Risk, Uncertainty and Decision (virtual, postponed)
2019 MIT Theory Lunch (Boston, USA); Swiss Theory Day (Basel, Switzerland)
2018 Foundations of Risk and Utility (York, UK); Topics in Microeconomics (Zurich, Switzerland)

Grants and Scholarships

- 2019** Doc.Mobility Fellowship, Swiss National Science Foundation
2018 Econ Conference Grant, University of Zurich
2015 PhD Scholarship, University of Zurich

Teaching and Supervision

- Teaching Assistant, University of Zurich
Spring '18, '19 *Advanced Microeconomics II (Master)*
Fall '16, '17 *Advanced Microeconomics I (Master)*
Spring '17 *Intermediate Econometrics (Bachelor)*

- Thesis Supervision, University of Zurich
2017 - 2019 *Bachelor[x5]*

Personal Skills

- **Software:** Python, Mathematica, Stata, \LaTeX
- **Languages:** Bulgarian (native), English (fluent), German (fluent)

References

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