

Sirui Li

Address: ECARES-ULB, Av. Roosevelt 50, 1050 Brussels, Belgium
E-mail: Sirui.Li@ulb.be

Birth: August 29th, 1995 Beijing, China
Gender: Male

Research Interests: Experimental and Behavioral Economics, Industrial Organization, Consumer Choice, Digital Economy, Development Economics (secondary)

EDUCATION

- 2022 – present Ph.D. Candidate, ECARES, Université libre de Bruxelles
Supervisors: Georg Kirchsteiger and Philip Verwimp
- 2022 Research Master in Economics, ECARES, Université libre de Bruxelles
Mention: Grande distinction (*magna cum laude*); Supervisors: Philip Verwimp and Patrick Legros
- 2020 Master in Economics (equivalent to 180 ECTS), University of Chinese Academy of Sciences (UCAS)
- 2017 Bachelor in Economics, University of International Business and Economics

CURRENT AND PAST POSITIONS

- 2023 – present Research Fellow (Aspirant), Fonds de la Recherche Scientifique - FNRS
- 2018 – 2020 Affiliated Research Associate, Research Center for Cyber-Economy and Knowledge Management, UCAS
- 2019 – 2020 Research Assistant to the NSFC Project “*Big Data Profiteering Regulation*”

FELLOWSHIPS AND GRANTS

- 2025 – 2026 Bilateral Research Mobility Project (CASS) (~15,000€+~80,000¥) (core member), Fonds de la Recherche Scientifique – FNRS and Chinese Academy of Social Sciences
- 2023 – 2027 Aspirant Research Fellowship (~140,000€) (PI), Fonds de la Recherche Scientifique - FNRS
- 2015 – 2016 National Innovation and Entrepreneurship Training Program for College Students No.201510036015 (PI), Ministry of Education of the P.R.C.

WORKING PAPERS

Consumer fairness concerns and third-degree price discrimination of two-sided platforms (with Jing Su)

This paper studies how consumers’ concerns about fairness influence third-degree price discrimination of a two-sided monopoly platform. We show that the presence of fairness concerns creates a negative demand externality from low-willingness-to-pay to high-willingness-to-pay consumers, that is, charging less to the former reduces the latter’s demand. With this novel externality, price-discriminating among consumers triggers fairness concerns, which lowers consumer-side demand and ultimately restricts the platform’s profit exploitation from the seller side. Hence, a platform whose profit potential from sellers is larger would take consumers’ fairness concerns more seriously and price-discriminate less. The results can explain why some major online platforms-despite the profit potential of tailoring prices-shy away from price discrimination in response to consumers’ fairness concerns, while others always price-discriminate among consumers.

Standardized Testing for College Entrance: Evidence from a Major Reform in China (with Philip Verwimp)

[\[ECARES Working Paper 2024-17\]](#)

WORK IN PROGRESS

Manipulating price inequality aversion without obfuscation (with Jing Su and Litao Duan)

We conduct two series of laboratory experiments to investigate how consumers’ aversion to price inequality among homogeneous goods can be manipulated without shrouding prices or obfuscating goods. In Study I, we introduce external reference prices and vary the price difference that a subject can observe. While high-price subjects show distrust of the introduced reference prices, a higher reference price reduces their price inequality aversion in an unconscious way when the price differences are neither large nor small enough for a binary salience judgment. In Study II, we vary the share of observed high-price offers. High-price subjects would keep their price inequality aversion at a strong level if high-price offers are in the minority; otherwise, their price inequality aversion weakens fast as the share of high-price offers increases. We further present field evidence and a theoretical analysis, showing that retailers can exploit by delicately manipulating the price distribution that consumers observe among homogeneous goods.

Organized charity and consumer sympathy in the influencer economy

PRESENTATIONS

- 2025 30th ENTER Jamboree 2025 (Stockholm, Sweden); ECARES St. Nicolas Workshop (Brussels, Belgium)
- 2024 XIII Workshop on Institutions, Individual Behaviour and Economic Outcomes (Alghero, Italy); ECARES Post-Doc/PhD Seminar (Brussels, Belgium); LiDAM Doctoral Workshop in Economics - Spring Session (Louvain-la-Neuve, Belgium)
- 2023 ECARES Post-Doc/PhD Seminar (Brussels, Belgium)
- 2021 ECARES Xmas Workshop (Brussels, Belgium)

PUBLISHED PRE-DOC WORKS

Li, Sirui, Jing Su, Ying Liu, Xianwei Shi, Jie Wang, and Michael D. Lepech. "Digital retailing practices for triggering physical retailers' bounce-back and bounce-forward performance against a great shock: evidence from the COVID-19 pandemic." *Humanities & Social Sciences Communications (Palgrave Communications)* 11, no. 1 (2024): article 1380.

Li, Sirui, Ying Liu, Jing Su, Litao Duan, and Hui Fu. "Men resist men: streamer-consumer gender match for advertising the functional benefits of heterogeneously priced utilitarian products." *Humanities & Social Sciences Communications (Palgrave Communications)* 11, no. 1 (2024): article 550.

Yang, Xiao, Ying Liu, Jichang Dong, and Sirui Li. "Impact of streamers' characteristics on sales performance of search and experience products: Evidence from Douyin." *Journal of Retailing and Consumer Services* 70 (2023): article 103155.

Li, Sirui, Ying Liu, Jing Su, Xin Luo, and Xiao Yang. "Can e-commerce platforms build the resilience of brick-and-mortar businesses to the COVID-19 shock? An empirical analysis in the Chinese retail industry." *Electronic Commerce Research* 23, no. 4 (2023): 2827-2857.

Li, Sirui, Jing Su, Ying Liu, Michael D. Lepech, and Jie Wang. "How 'Belt and Road' initiative implementation has influenced R&D outcomes of Chinese enterprises: asset-exploitation or knowledge transfer?" *R&D Management* 51, no. 3 (2021): 273-292.

Li, Sirui, Ying Liu, Pengfei Wang, Peng Liu, and Jun Meng. "A novel approach for predicting urban pavement damage based on facility information: A case study of Beijing, China." *Transport Policy* 91 (2020): 26-37.

TEACHING

- 2023 Spring *Managerial Economics (ECON-S462 for Master in Management Science)*, Université libre de Bruxelles
- 2022 Fall *Advanced Microeconomics (ECON-S441 for Master in Economics)*, Université libre de Bruxelles
- 2019 Spring *Internet Finance (for MBA)*, University of Chinese Academy of Sciences

REFEREE SERVICES

Electronic Commerce Research, International Journal of Operations & Production Management

SKILLS

- Language: Chinese (native), English (fluent)
- Software: Stata, MATLAB, SAS (business analytics), \LaTeX