

Kwok-Hao LEE

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Department of Strategy and Policy, NUS Business School, National University of Singapore
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ACADEMIC APPOINTMENTS

Department of Strategy and Policy, **National University of Singapore Business School**
Assistant Professor (Presidential Young Professor), 2025-
Postdoctoral Fellow (Presidential Fellow), 2023-2024
Young Fellow, 2022-2023

EDUCATION

Ph.D., Economics, **Princeton University**, May 2023
M.A., Economics, **Princeton University**, Sep 2019
M.A., Social Sciences (Economics), **University of Chicago**, Jun 2017
B.A., Mathematics and Economics, *summa cum laude*, **Washington University in St. Louis**, Aug 2016

RESEARCH AND TEACHING INTERESTS

Primary Industrial Organization, Digital Economics
Secondary Market Design, Smart Cities

PUBLICATIONS

- Lee, K. H., & Tan, B. J. (2026). Urban transit infrastructure and inequality. *Review of Economics and Statistics* 108(4). https://doi.org/10.1162/rest_a_01442.
Media: *The Straits Times*
- Center for AI Safety, Scale AI, & HLE Contributors Consortium (2026). A benchmark of expert-level academic questions to assess AI capabilities. *Nature* 649(8099), 1139-1146. <https://doi.org/10.1038/s41586-025-09962-4>.
Media: *New York Times*, *The Economist*
- Two-sided markets shaped by platform-guided search (with L. Musolff). **Conditionally accepted at *Econometrica***.
Media: *California Lawyers Association*, *Global Competition Review*, *Luohan Academy*

WORKING PAPERS

- How matching platforms respond to demand shocks: Evidence from Singapore's taxi market (with W. Xu)
- Build to order: Endogenous supply in centralized mechanisms (with A. Ferdowsian and L. Yap)
- Distributional effects of vehicle ownership restrictions (with T. Tsai)
- Dynamic demand analysis and consumer rejections: Evidence from presale public housing allocation in Singapore (with A. Ferdowsian and L. Yap)
Subsumes and replaces "The dynamic allocation of public housing: Policy and spillovers".

WORK IN PROGRESS

- When matching technologies compete: Evidence from a two-sided market (with W. Xu and S. K. Yang)
- Smart road pricing (with Z. Han, A. Salvo, E. Tay, and B. Wang)
- Dynamic transport equilibrium under demand shocks (with W. Xu and S. K. Yang)
- Moving society forward: Estimating the impacts of rail connectivity on workers, firms, neighborhoods, social mobility, and tax revenue (with S. George)

RESEARCH FUNDING AND GRANTS (INCLUDES COMPETITIVE FELLOWSHIPS WITH RESEARCH FUNDING)

2026-2031 Social Science and Humanities Research Fellowship, S\$992,550 (approx. US\$768,500)
2025-2026 NUS Principal Investigator Incentive Grant, S\$4,000 (approx. US\$3,100)
2025-2030 NUS Presidential Young Professorship, S\$500,000 (approx. US\$370,000)
2023-2029 NUS Startup Grant, S\$140,000 (approx. US\$105,000)

HONORS AND FELLOWSHIPS

Presidential Fellowship, National University of Singapore, 2023-2024
Cowles Foundation Fellowship, Yale University, 2023
Princeton Institute for International and Regional Studies Graduate Fellowship, 2022-2023
Best Rising Star Paper Prize, 20th IIOC, 2022
Griswold Center for Economic Policy Studies Fellowship, 2021-2022
University Fellowship, Princeton University, 2017-2021

SEMINAR PRESENTATIONS AND INVITED TALKS

[†]: *By coauthor (selected)*; ^{*}: *Scheduled*.

2026 American Bar Association and Charles River Associates[†]; NUS DAO; NTU Singapore; CUHK^{*}; NUS S&P^{*}
2025 Ministry of Transport, Singapore[†]; NUS Law (guest lecture); Social Science Research Council, Singapore; NUS BIZ:Connect Masterclass; Land Transport Authority of Singapore; Aalto
2024 Housing and Development Board of Singapore (twice); NUS Law (guest lecture); USC (guest lecture, virtual); UTokyo Empirical Micro and UTokyo Market Design Center; CUHK-Shenzhen; SMU Singapore; Oxford-Saïd; NUS-Economist Service[†]; LSE; Sciences Po; Imperial
2023 CUHK-Shenzhen (virtual); Stanford GSB; IU-Kelley; Michigan; RUSH Graduate Student Brownbag (virtual); NUS Economics-S&P; Land Transport Authority and Ministry of Transport, Singapore (virtual); Yale; Nebraska; Notre Dame; Maryland (virtual); AREUEA Virtual Seminar; Brown
2022 NUS Business School; Land Transport Authority of Singapore (virtual); Princeton; Luohan Academy (virtual)[†]; USC-Marshall
2021 Land Transport Authority of Singapore (virtual)

CONFERENCE/WORKSHOP PRESENTATIONS

[†]: *By coauthor (selected)*; [§]: *Served as discussant (selected)*; ^{*}: *Scheduled*.

2026 Land Transport Authority of Singapore[†]; NUS Applied Micro SIG; 15th European Meeting, UEA^{*†}; SHUFE Empirical IO Conference^{*}; IMD Days 2026, GRAPE^{*†}; EEA-ESEM 2026^{*†}
2025 Land Transport Authority of Singapore (twice); Housing and Development Board of Singapore; SIDE Workshop[§]; Kochi IO Workshop; NUS IREUS-Penn IUR Workshop on Housing and Demographic Dynamics[§]; SHUFE Empirical IO Conference[§]; INFORMS International Meeting 2025 (session chair); NUS Applied Micro SIG
2024 North American Winter Meeting of the Econometric Society[†]; Housing and Development Board of Singapore (three times); Land Transport Authority of Singapore (three times); NUS Applied Micro SIG; NUS Real Estate Brownbag Seminar; 22nd IIOC; SHUFE Empirical IO Conference; NUS IO Day; Winter School in Urban Economics, Université de Bourgogne
2023 49th EEA Meetings (session chair); 21st IIOC; Asian Meeting of the Econometric Society; NUS Applied Micro SIG; Land Transport Authority of Singapore (virtual; twice)
2022 20th IIOC[†]; 50th AREUEA National Conference; 17th CIREQ PhD Students' Conference
2021 9th Warwick Economics PhD Conference (virtual); Young Economist Symposium (virtual); Summer School in Urban Economics, UEA (virtual); NBER Summer Institute (virtual)[†]; 15th North American Meeting, UEA (virtual)

ACADEMIC VISITS

2024 Oxford-Saïd; UCL; WUSTL
2023 Yale; Dartmouth-Tuck; WUSTL

ACADEMIC ADVISING

Students Supported (PhD and Postdoctoral): Clifford Vo Chi Hung (NUS; expected 2028); Wenxuan Xu (Toulouse/NUS; expected 2027); Ruiqi Wang (NUS, expected 2027); Shijian Yang (UChicago, 2024 SSRC Graduate Research Fellowship, **Ellington Capital Management**)

Students Supported (Pre-doctoral): Khor Wan Wei (NUS, expected 2026); Tyro Soh (NUS, **Northwestern Kellogg Marketing**); Sally Yang (LSE/Oxford; **MIT Economics**); Chuyue Tian (NUS, **Stanford GSB**)

Economics); Tiffany Tee Jie Lin (NUS/Warwick, **Singapore Department of Statistics**)
Undergraduate Thesis Supervision: Keefe Kuan (NUS, expected 2026)

TEACHING EXPERIENCE

*: *Scheduled.*

National University of Singapore Business School (as instructor)

BSE3713 “Industry, Digitisation, and AI”, Spring 2025, Fall 2025, Fall 2026*

BSN4811 “Strategic Innovation for High Performance”, Spring 2025, Fall 2025, Fall 2026*

BMP5203 “Competitive Strategy, Digitisation, and AI”, Fall 2025, Fall 2026*

Princeton University (as assistant instructor)

ECO310 “Microeconomic Theory: A Mathematical Approach”, Spring 2021, Fall 2021

ECO300 “Microeconomic Theory”, Spring 2020

WWS301 “Policy Research Seminar”, Fall 2019

PROFESSIONAL, INSTITUTIONAL, AND PUBLIC SERVICE

*: *Scheduled.*

Co-founder, **Singapore Initiative on Digital Economics (SIDE)**

Co-organizer, SIDE Workshop, 2025-2026

Department of Strategy and Policy, **National University of Singapore Business School**

Co-organizer, NUS IO Day, 2024-2025

Supporting Organizer, Econ-S&P Seminar Series, 2024-

Examiner, Graduate Research Seminar, April 2024 (Jingman Cao and Xinbo Wang)

Land Transport Authority of Singapore and Housing and Development Board of Singapore

Ad-hoc consultant, 2020-

REFEREE SERVICE

Journals: *American Economic Review* (x3); *Econometrica*; *Housing Studies* (Scientific Committee, Special Issue: “Demographic Dynamics and Housing Affordability”); *Journal of Economics and Management Strategy*; *Journal of Public Economics*; *RAND Journal of Economics*; *Regional Science and Urban Economics* (x2)

Conferences: *Workshop on Demographic Dynamics and Housing Affordability* (2026: Scientific Committee); *Young Economist Symposium* (2021; 2022)

MEDIA APPEARANCES

#: *Invited author or guest expert*; *: *Scheduled.*

2026 Mediacorp CNA938, “#TalkBack: Taxi/PHV fuel surcharges – what’s your threshold?”, April 7[#]

2025 Mediacorp CNA, “Why are COE premiums increasing despite supply boost, and could this persist?”, August 21; Mediacorp Channel 8, “Neighbourhood malls have become the first stop for new F&B brands due to their lower rents”, June 20 (in Chinese); Mediacorp Channel 8, Hello Singapore, “Talk of the Town: Grab operating its own taxis may help stabilise ride-hailing prices”, April 8[#] (in Chinese); Mediacorp Channel 8, “COE prices fall in most categories”, February 5 (in Chinese)

2024 Mediacorp Channel 8, Hello Singapore, “Straight Talk: Inflation and the cost of living”, September 22[#] (in Chinese); Mediacorp Today (and Malay Mail, MalayNews, and Business Post Examiner), “Explainer: What Grab’s failed takeover of taxi operator Trans-cab means for consumers and the industry”, July 29; Mediacorp Channel 8, “Action taken against 800 errant flat owners for lease infringements in last 5 years”, July 24 (in Chinese); Mediacorp CNA, “Market watchers warn ride hailing fares could go up if Grab-TransCab merger allowed”, July 21; The Straits Times (and NUS BizBeat: Business in Asia), “For Singapore, is Grab too big to fail?”, March 20[#]

2023 Mediacorp Channel 8, Hello Singapore, “Straight Talk: Analyzing Grab’s acquisition of Trans-Cab”, August 17[#] (in Chinese)

ADDITIONAL INFORMATION

Computer (Fluent) Julia, Python, T_EX; (Proficient) R, Stata, UNIX

Languages (Native) English, Chinese; (Proficient) French; (Elementary) Malay

Other Exp. Consultant, sentient.io, 2019-2021; Photojournalist, Singapore Navy, 2011-2013

Last updated: May 8, 2026