Mehman Ismayilli

Hinckley, UK • ismayilli.mehman@hotmail.com • mnismayilli.github.io • FHEA

Education

PhD in Economics
University of Leicester
Sep. 2017 - Jul. 2023
Leicester, UK
PhD thesis: *Essays in Experimental Economics & Industrial Organisation*
Supervisors: Dr Subir Bose, Dr Jacob Seifert, Prof Piercarlo Zanchettin

MSc in Financial Economics
University of Glasgow
Sep. 2014 - Jun. 2015
Glasgow, UK

Bachelor's degree in World Economy
Baku Engineering University (a.k.a. Qafqaz University)
Aug. 2010 - Jun. 2014
Baku, Azerbaijan

Experience

Teaching Fellow
University of Warwick
Oct. 2021 - Present
Coventry, UK

Graduate Teaching Assistant
King's College London
Oct. 2021 - Dec. 2021
London, UK

Graduate Teaching Assistant
University of Leicester
Oct. 2017 - Sep. 2021
Leicester, UK

Teaching Assistant
London Business School
Mar. 2018 - Jun. 2021
London, UK

Adjunct Lecturer
UNEC
Feb. 2017 - Apr. 2017
Baku, Azerbaijan

Research

Research interests: industrial organisation, experimental economics, decision-making under risk, & machine learning

Working Paper

Strategic delay in product introductions *with Subir Bose & Piercarlo Zanchettin*;
We consider a durable goods monopolist's optimal timing for a new product introduction with finite economic life. Within the product life, production technology can evolve, offering lower unit production costs in the later stages. The focus is to contrast the first-best socially optimal timing with which the product will be served to different types of consumers, with the profit-maximising market strategy of the monopolist, the latter being negatively affected by asymmetric information on the consumer types. First, we assume that the monopolist can perfectly commit to inter-temporal price offers for the product announced at the outset. More specifically, the monopolist can commit not to make any additional price offer in the future. Provided that future production cost savings are sufficiently high, the monopolist may optimally resort to intertemporal price discrimination by "over-delaying" (relative to the first-best solution) the consumption of the low-type consumers. On the contrary, monopolistic over-delay of the consumption of high-type consumers can never occur under full commitment. Second, we assume that the monopolist cannot commit not to make future price offers after having made an initial announcement of intertemporal prices. The inability to commit generates a standard Coase durable monopolist problem. We show that, in our setting, when the future production cost saving is sufficiently (but not too much) high, the monopoly equilibrium can exhibit two distortions: the consumption of the high-type consumers is over-delayed relative to the first best, and the low-type consumers stop participating to the market, while they would be served at the late stage of the product life in the first-best solution.

First-order stochastic dominance, framing effects and risk preferences (experiment)
This paper investigates whether individuals' violations of the first-order stochastic dominance (FSD) criterion of rational choice, as documented in previous studies, are correlated with their risk attitudes. As argued in the literature, FSD violations require framing effects to affect an individual's decisions: the frame of the lotteries in an individual's choice set must prevent the individual from the inferiority of choosing stochastically dominated lotteries. This paper moves a step ahead by investigating whether (consistent or erratic) risk-averse or risk-seeking attitudes towards uncertainty make

individuals more or less receptive to the framing effects that can induce FSD violations. Our main finding is that consistent (and, to a minor extent, "erratic") risk-seeking individuals are statistically significantly more prone to violate the FSD criterion in their choices than individuals exhibiting different risk attitudes (i.e., consistent risk-averse and systematically inconsistent risk-taking individuals). We finally control for the role of the framing effects in our results. Consistently with the previous literature, we find that the framing effects play a crucial role. As we re-frame lotteries in such a way as to make the FSD superior prospects more easily distinguishable, any participants hardly violate the FSD criterion, irrespective of their risk preferences, gender, and exerted cognitive abilities.

WORK IN PROGRESS

Can unbundling complementary products save the environment? (Theory paper)

PROFESSIONAL QUALIFICATION

Fellow of the Advance HE	Jul. 2023
Associate Fellow of the Advance HE	Sep. 2020
Preparing to Teach in Higher Education by Leicester Learning Institute	Oct. 2017

TEACHING PORTFOLIO

University of Warwick
LECTURES
EC231: Industrial Organisation: Strategic Behaviour	2024
EC301: Mathematical Economics 2: Dynamics, Uncertainty & Asymmetrical Information	2024

SEMINARS
EC202: Microeconomics 2	2021-2023
EC337: Industrial Organisation: Market Economics, Competition & Regulation	
EC301: Mathematical Economics 2: Dynamics, Uncertainty & Asymmetrical Information	2023
EC331: Research in Applied Economics; *supervised 9 students*	2023
EC204: Economics 2	2021
EC310: Topics in Development Economics	2022
EC959: MSc Dissertation Supervision; *supervised 6 students*	2022-2023
Personal tutor for 32 students	2021-2023

King's College London
Intermediate Microeconomics	2021

University of Leicester
EC1005: Mathematics for Economcs I	2017-2020
EC1008: Mathematics for Economcs II	2018-2020
EC1020: Topics in Applied Microeconomics	2018
MN1017: Foundations of Economics	2018

London Business School
P226: Microeconomics theory II for PhD students	2021

Azerbaijan State University of Economics (UNEC)
International Finance for MBA students	2017

CONFERENCES

University of Warwick (May 2024) University of Leicester School of Business (Oct. 2023), Royal Economic Society (2019), University of Leicester Department of Economics (2018)

TRAINING & WORKSHOP

Developments in Economics Education	2023
Economics Network Early Career Workshop	2023
Personal Tutor Training Sessions	2022-2023
Masterclasses in Teaching and Communication by VOX Coaching	2023
Economics Network GTA Workshop	2021

Data Analysis & Visualisation in Python by IBM	2021
Introduction to Python by MIT on edX	2021
ULSB Quantum Models for Social Scientists Workshop	2019

Scholarship & Awards

Scholarships

Macquaries Group Scholarship *(£ 300)*	May 2021
University of Leicester PhD studentship *(£ 80 000)*	Sep. 2017 - Nov. 2021
University of Leicester Graduate Teaching Assistant	Oct. 2017 - Aug. 2021
State Scholarship for Education of Azerbaijani Youth Abroad *(£ 35 000)*	Sep. 2014 - Sep. 2015
Future Leaders Exchange (FLEX) by the US Department of State *($ 30 000)*	Jun. 2009 - May. 2010

Awards

Nomination for Warwick Teaching Excellence Award	2022
Nomination for Leicester Best Tutor Award	2018 - 2021
US Presidential Volunteer Service Award	2010

Skills

Technical
Software Python, R, Stata, HTML/CSS, LaTeX, Git
Libraries: pandas, NumPy, SciPy, Matplotlib, Seaborn, Sci-kit learn, oTree

Administrative Roles
Organised: Network of Industrial Economists (2023), University of Leicester PhD Conference (2018)
Engagement: University of Warwick Open Days (June 2023), Widening Participation and Outreach Event (July 2023)

Languages
English (full proficiency) • Azerbaijani (native) • Turkish (full proficiency) • Russian (intermediate)

References

Dr Subir Bose
PhD supervisor
University of Leicester School of Business
Department of Economics, Finance & Accounting
Brookfield Mallard House 2.04
266 London Road, Leicester, LE2 1RQ, UK
sb345@leicester.ac.uk

Prof Piercarlo Zanchettin
PhD Supervisor
University of Leicester School of Business
Department of Economics, Finance & Accounting
Brookfield Mallard House 2.01
266 London Road, Leicester, LE2 1RQ, UK
pz54@leicester.ac.uk

Dr Fatih Kansoy
Mentor
University of Warwick
Department of Economics
Social Sciences Building S1.113
Gibbet Hill Road, Coventry, CV4 7AL, UK
fatih.kansoy@warwick.ac.uk

Dr Carlo Reggiani
PhD External Examiner
University of Manchester
Department of Economics, School of Social Sciences
University of Manchester
Oxford Rd, Manchester, M13 9PL, UK
carlo.reggiani@manchester.ac.uk

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