

ELISABETH HONKA

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EDUCATION

Ph.D. in Marketing, University of Chicago, Booth School of Business, 2010 (expected)

- *Support Area:* Economics
- *Coordinated Sequence:* Adv. Industrial Organization
- *Dissertation (Job Market Paper):* "Quantifying Search and Switching Costs in the US Auto Insurance Industry"

Lic. oec. (MSc equivalent) in Economics, University of St. Gallen, Switzerland

HONORS, AWARDS AND SCHOLARSHIPS

AMA Sheth Doctoral Consortium Fellow, 2009

Summer Research Grant, Graduate School of Business, University of Chicago, 2005

Doctoral Fellowship, Graduate School of Business, University of Chicago, 2004 – 2008

German Academic Exchange Council Fellowship, 2004 – 2007

Erasmus Scholarship, 2002

DISSERTATION

"Quantifying Search and Switching Costs in the US Auto Insurance Industry"

Abstract: In product categories characterized by search behavior consumers are subject to two different forces. On the one hand, incomplete information on consumer's side necessitates search behavior which could lead to consumers switching from the current provider to a different provider. On the other hand, business practices as well as brand loyalty result in switching costs introducing frictions in the market. Both search and switching have been separately studied in the empirical literature. In this paper we introduce a model where both factors exist and we empirically attempt to distinguish between them. The advantages of this approach are that we not only learn about the absolute levels of search and switching costs, but also about their relative magnitudes and importance. We implement our model for the US auto insurance industry. In the data, we observe respondents' search and switching behavior as well as the premiums for all quotes for one insurance policy purchase. This information enables us to identify both search and switching costs. In the counterfactuals, we study the impact of increasing or decreasing search and switching costs.

PUBLISHED PAPERS

“The Effects and Role of Direct-to-Physician Marketing in the Pharmaceutical Industry: An Integrative Review” with Puneet Manchanda, *Yale Journal of Health Policy, Law and Economics*, 5(2), 2005, 785 – 822.

TEACHING EXPERIENCE

Teaching Assistant – Graduate School of Business, University of Chicago

Marketing Strategy, MBA, Professor Ronald Goettler, 2009

Business Statistics, MBA, Professor Hedibert Lopes, 2009

Marketing Topics: Bayesian Applications in Marketing and MicroEconometrics, PhD, Professor Peter Rossi, 2009

Adv. Marketing Strategy, MBA, Professor Puneet Manchanda 2006 - 2007

Bayesian Statistics and Marketing, PhD, Professor Peter Rossi, 2006

Marketing Strategy, MBA, Professor Aparna Labroo, 2006

Probability and Statistics, PhD, Professor Nicholas Polson, 2005 - 2006

Statistical Inference, PhD, Professor Nicholas Polson, 2005 - 2006

Business Statistics, MBA, Professor Nicholas Polson, 2005 - 2006

SELECTED COURSEWORK

Area	Course	Instructor
Marketing	Pro-Seminar Adv. Marketing Theory: Behavioral Perspective Adv. Marketing Theory: Quantitative Perspective Bayesian Statistics and Marketing Marketing Literature Seminar	All Marketing Faculty Christopher Hsee Pradeep Chintagunta Peter Rossi Yesim Orhun/ Oleg Urminsky
Industrial Organization	Adv. Industrial Organization I Adv. Industrial Organization II Adv. Industrial Organization III Topics in Industrial Organization I Topics in Industrial Organization II	Dennis Carlton Chad Syverson Amil Petrin Ali Hortcsu Ali Hortacsu
Other Economics	Price Theory I Price Theory II Economics of Information Numerical Methods in Economics Behavioral Economics	Derek Neal/ Kevin Murphy/ Gary Becker Kevin Murphy/ Gary Becker/ Philip Reny Milton Harris Kenneth Judd Richard Thaler
Econometrics	Empirical Analysis I Empirical Analysis III Applied Econometrics Applied Multivariate Analysis Advanced Econometrics	Susanne Schennach Han Hong Timothy Conley Ruey Tsay Hedibert Lopes
Statistics	Probability and Statistics Statistical Inference	Nicholas Polson Nicholas Polson