

## ZHONG Songfa

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### PROFESSIONAL EXPERIENCE

#### Current Position:

Associate Professor (with tenure), Department of Economics, National University of Singapore, Jul 2017 – present

#### Previous Positions:

Assistant Professor, Department of Economics, National University of Singapore, Aug 2010 – Jun 2017

Research Fellow, Department of Economics, National University of Singapore, Jan – Jul 2010

Visiting Scholar, Department of Economics, Hong Kong University of Science and Technology, Hong Kong, Aug – Dec 2009

Research Associate, Department of Economics, Hong Kong University of Science and Technology, Hong Kong, Feb – Jul 2009

### EDUCATION

Ph.D, Economics, Hong Kong University of Science and Technology, 2009

M.Sc, Economics, Hong Kong University of Science and Technology, 2004

B.A., Accounting, Peking University, 2003

### RESEARCH INTERESTS

Behavioral Economics, Experimental Economics, Neuroeconomics

### PUBLICATIONS

1. Cai, Xiqian, Yi Lu, Jessica Pan, Songfa Zhong. “Gender Gap under Pressure: Performance and Reaction to Shocks.” *Review of Economics and Statistics*, 2018, forthcoming.
2. Zhong, Songfa, Idan Shalev, David Koh, Richard P. Ebstein, Soo Hong Chew. “Competitiveness and Stress.” *International Economic Review*, 2017, forthcoming.
3. Cai, Xiqian, Jie Gong, Yi Lu, Songfa Zhong. “Recover Overnight? Work Interruption and Worker Productivity.” *Management Science*, 2017, forthcoming.

4. Chew, Soo Hong, Junjian Yi, Junsen Zhang, Songfa Zhong. "Risk Aversion and Son Preference: Experimental Evidence from Chinese Twin Parents." *Management Science*, 2017, forthcoming.
5. Miao, Bin, Songfa Zhong. "Probabilistic Social Preference: How Machina's Mom Randomizes Her Choice." *Economic Theory*, 2018, 65(1): 1–24.
6. Chew, Soo Hong, Bin Miao, Songfa Zhong. "Partial Ambiguity." *Econometrica*, 2017, 85 (4), 1239–1260
7. Chew, Soo Hong, Junjian Yi, Junsen Zhang, Songfa Zhong. "Education and Anomalies in Decision Making: Experimental Evidence from Chinese Adult Twins." *Journal of Risk and Uncertainty*, 2016, 53(2): 163–200.
8. Yim, Onn-Siong, Xing Zhang, Idan Shalev, Mikhail Monakhov, Songfa Zhong, Ming Hsu, Soo Hong Chew, Poh San Lai, and Richard P. Ebstein. "Delay discounting, genetic sensitivity, and leukocyte telomere length." *Proceedings of the National Academy of Sciences*, 2016, 113(10): 2780-2785.
9. Zhong, Songfa, Robin Chark, Ming Hsu, and Soo Hong Chew. "Computational substrates of social norm enforcement by unaffected third parties." *NeuroImage*, 2016, 129: 95-104.
10. Chark, Robin, Soo Hong Chew, Songfa Zhong. "Extended Present Bias: A Direct Experimental Test." *Theory and Decision*, 2015, 79(1): 151-165.
11. Miao, Bin, Songfa Zhong. "Comment on 'Risk Preferences are Not Time Preferences': Separating Risk and Time Preference." *The American Economic Review*, 2015, 105(7): 2272-2286.
12. Set, Eric, Ignacio Saez, Lusha Zhu, Daniel Houser, Noah Myung, Songfa Zhong, Richard Ebstein, Soo Hong Chew, and Ming Hsu. "Dissociable Contribution of Prefrontal and Striatal Dopaminergic Genes to Learning in Economic Games." *Proceedings of the National Academy of Sciences*, 2014, 111(26): 9615-9620.
13. Shui Ying Tsang, Songfa Zhong, Lingling Mei, Jianhuan Chen, Siu-Kin Ng, Frank W Pun, Cunyou Zhao, Bingyi Jing, Robin Chark, Jianhua Guo, Yunlong Tan, Lijun Li, Chuanyue Wang, Soo Hong Chew, Hong Xue "Social cognitive role of schizophrenia candidate gene GABRB2." *PLoS one* 8, no. 4 (2013): e62322.
14. Chew, Soo Hong, Richard P. Ebstein, Songfa Zhong. "Sex-Hormone Genes and Gender Difference in Ultimatum Game: Experimental Evidence from China and Israel." *Journal of Economic Behavior and Organization*, 2013, 90: 28-42.
15. Chew, Soo Hong, Richard P. Ebstein, Songfa Zhong. "Ambiguity Aversion and Familiarity Bias: Evidence from Behavioral and Gene Association Studies." *Journal of Risk and Uncertainty*, 2012, 44(1): 1-18. (Lead Article).
16. Zhong, Songfa, Mikhail Monakhov, Helen P. Mok, Terry Tong, Poh San Lai, Soo Hong Chew, Richard P. Ebstein. "U-Shaped Relation between Plasma Oxytocin Levels and Behavior in the Trust Game." *PLoS ONE*, 2012, 7(12): e51095.
17. Zhong, Songfa, Robin Chark, Richard P. Ebstein, Soo Hong Chew. "Imaging Genomics for Utility of Risks over Gains and Losses." *NeuroImage*, 2012, 59(1): 540-546.

18. Mathias Riebold, David Mankuta, Elad Lerer, Salomon Israel, Songfa Zhong, Luba Nemanov, Mikhail V Monakhov, Shlomit Levi, Nurit Yirmiyya, Maya Yaari, Fabio Malavasi, Richard P Ebstein "All-trans retinoic acid upregulates reduced CD38 transcription in lymphoblastoid cell lines from autism spectrum disorder." *Molecular Medicine* 17, no. 7 (2011): 799.
19. Zhong, Songfa, Salomon Israel, Idan Shalev, Hong Xue, Richard P. Ebstein, Soo Hong Chew. "Dopamine D4 Receptor Gene Associated with Fairness Preference in Ultimatum Game." *PLoS ONE*, 2010, 5(11): e13765.
20. Ebstein, Richard P., Salomon Israel, Soo Hong Chew, Songfa Zhong, Ariel Knafo. "Genetics of Human Social Behavior." *Neuron*, 2010, 6(65): 831-844.
21. Zhong, Songfa, Salomon Israel, Hong Xue, Richard P. Ebstein, Soo Hong Chew. "Monoamine Oxidase A Gene (MAOA) Associated with Attitude towards Longshot Risks." *PLoS ONE*, 2009, 4(12): e8516.
22. Zhong, Songfa, Salomon Israel, Hong Xue, Pak C. Sham, Richard P. Ebstein, Soo Hong Chew. "A Neurochemical Approach to Valuation Sensitivity over Gains and Losses." *Proceedings of the Royal Society B: Biological Sciences*, 2009, 276: 4181-4188.
23. Zhong, Songfa, Soo Hong Chew, Eric Set, Junsen Zhang, Hong Xue, Pak C. Sham, Richard P. Ebstein, Salomon Israel. "The Heritability of Attitude Toward Economic Risk." *Twin Research and Human Genetics*, 2009, 12: 103-107.

#### *Book Chapters*

24. Ebstein, Richard P., Songfa Zhong, Robin Chark, Poh San Lai, Soo Hong Chew. "Modeling the Genetics of Social Cognition in the Laboratory." In *The Oxford Handbook of Molecular Psychology*, Oxford University Press, 2015.
25. Chew, Soo Hong, King King Li, Robin Chark, Songfa Zhong. "Source Preference and Ambiguity Aversion: Models and Evidence from Behavioral and Neuroimaging Experiments." In *Neuroeconomics, Advances in Health Economics*, Emerald Insight, 2008.

#### **WORKING PAPERS**

1. Chark, Robin, Soo Hong Chew, Songfa Zhong. "Individual Longshot Preferences." 3<sup>rd</sup> Round Revise and Resubmit at *Journal of the European Economic Association*.
2. Lu, Yi, Xinzheng Shi, Songfa Zhong. "Does Competitive Experience Affect Gender Difference in Economic Preference and Academic Performance?" Revise and Resubmit at *Journal of Comparative Economics*.
3. Li, Zhihua, Songfa Zhong. "Looking Forward or Thinking Back? An Examination of Reference Dependent Intertemporal Preferences."
4. Zhong, Songfa. "In the Mood of Competition: Cooling down the Gender Difference in Competitiveness."
5. Chew Soo Hong, Shen Qiang, Zhong Songfa. "Multiple-Switching Behavior in the Price-List Elicitation of Certainty Equivalents"

6. Zhong, Songfa, Qiang Shen, Chiea Chuen Khor, Mikhail Monakhov, Clara S. Tang, Gui Xue, Poh San Lai, Pak C. Sham, Richard P. Ebstein, Soo Hong Chew. “Moral Decision Making from SNP to Functionality: Leveraging GWAS, Reporter Gene Expression, Neuroimaging, and Pathway Analysis.”
7. Ho Teck-Hua, Ming Hsu, Xing Zhang, and Zhong Songfa. “Understanding Other-regarding Mechanisms in Heterogeneous Populations.”

## **WORK IN PROGRESS**

1. Ellsberg Meets Allais: An Experimental Study of Ambiguity Attitudes (with Bin Miao).
2. Intertemporal Consumption with Risk: A Revealed Preference Analysis (with Joshua Lanier, Bin Miao, John Quah).
3. Ellsberg meets Keynes in an Urn: Missing Links Among Attitudes towards Sources of Uncertainty (with Soo Hong Chew, Bin Miao).
4. Skewed Ambiguity (with Soo Hong Chew, Bin Miao).

## **RESEACH GRANTS**

Singapore Ministry of Education, Academic Research Fund Tier 1, Principal Investigator (PI), “Parenting and Economic Decision Making: A Neurobiological Approach,” Nov 2015 - Nov 2018, SGD144,736.

National University of Singapore, Humanities and Social Sciences Seed Fund, Principal Investigator (PI), “Stress and Economics Decision Making,” Sep 2015 - Mar 2017, SGD39,800.

Singapore Ministry of Education, Academic Research Fund Tier 1, Co-Investigator (CI), “Personality, Molecular Biomarkers and Successful Ageing”, Nov 2014 - Nov 2017, SGD604,900.

Singapore Ministry of Education, Academic Research Fund Tier 1, Principal Investigator (PI), “The Biological Basis of Economic Incentive,” Mar 2011 - Sep 2014, SGD81,500.

National University of Singapore Start-up Fund, Principal Investigator (PI), “Behavioral and Biological Studies of Economic Decision Making,” Dec 2010 - Jun 2014, SGD40,000.

AXA Research Foundation, Co-Investigator (CI), “Biology of Decision Making under Risk”, Nov 2010 - Nov 2013, EUR517,000.

## **TEACHING EXPERIENCE**

National University of Singapore, Singapore

Behavioral Economics (2011-2017); Microeconomic Analysis III (2012); Microeconomic Analysis I (2011); Financial Economics (2010).

Hong Kong University of Science and Technology, Hong Kong

Managerial Economics (2009); Biological Economics (2009).

## **SEMINARS AND CONFERENCES**

2018 (scheduled): Economic Science Association World Meetings, Berlin (plenary speaker); Workshop in Behavioral Economics, Frankfurt.

- 2017: Hitotsubashi University; SURE International Workshop: Experimental and Behavioral Economics, Seoul National University; Chinese University of Hong Kong (Shenzhen); Hong Kong University of Science and Technology; Shanghai Workshop of Behavioral and Experimental Economics; Zhejiang University, Shanghai University of Finance and Economics, Shanghai; Lingnan University, Hong Kong; Chinese University of Hong Kong, Hong Kong;
- 2016: Xiamen University International Workshop on Experimental Economics, Xiamen; Hong Kong Economic Association Conference, Hong Kong; FUR (Foundations and Applications of Utility, Risk and Decision Theory) Conference, Coventry; RUD (Risk Uncertainty and Decision) Conference, Paris; D-TEA (Decision: Theory, Experiments and Applications) Conference, Paris Behavioral Workshop in Frankfurt.
- 2015: Frontiers of Behavioral Economics, Singapore; Xiamen University, Xiamen; Tsinghua University, Beijing; Erasmus University, Rotterdam; European Meeting of the Economic Science Association, Heidelberg.
- 2014: Shanghai University of Finance and Economics, Shanghai; Nanyang Technological University, Singapore; Xiamen University International Workshop on Experimental Economics, Xiamen; FUR Conference, Rotterdam; RUD Conference, Coventry; D-TEA Conference, Paris.
- 2013: RUD Conference, Paris; D-TEA Conference, Paris; China Meeting of the Econometric Society, Beijing; Asian Meeting of the Econometric Society, Singapore; Singapore Economic Review Conference, Singapore; Shanghai University of Finance and Economics, Shanghai.
- 2012: FUR Conference, Atlanta; RUD Conference, Evanston; International Meeting of the Economic Science Association, New York; Images of the Mind Symposium, Singapore; Asia-Pacific Meeting of the Economic Science Association, Xiamen.
- 2011: Meeting of the Federation of Asian and Oceanian Biochemists and Molecular Biologists, Singapore; Shanghai University of Finance and Economics, Shanghai; National Taiwan University, Taipei; Asia Joint Workshop in Economics, Taipei; Asia-Pacific Meeting of the Economic Science Association, Kuala Lumpur.
- 2010: International Workshop on Experimental Economics and Finance, Xiamen; National University of Singapore, Singapore; Society for the Advancement of Economic Theory Conference, Singapore; Asia-Pacific Meeting of the Economic Science Association, Melbourne.
- 2009: International Meeting of the Economic Science Association, Washington DC; Neuro Social Science Workshop, Osaka.
- 2008: Asia-Pacific Meeting of the Economic Science Association, Singapore.
- 2007: Asia Pacific Meeting of the Economic Science Association, Osaka.

## **PROFESSIONAL ACTIVITIES:**

Coordinating Editor: *Theory and Decision*

Reviewer: *Econometrica*, *Economic Theory*, *Economics Bulletin*, *Journal of Economic Theory*, *Journal of Economic Behavior and Organization*, *Journal of Economic Psychology*, *Journal of European Economic Association*, *The Journal of Gambling Studies*, *Scandinavian Journal of Economics*, *The B.E. Journal of Theoretical Economics*, *Theory and*

*Decision, Frontiers in Neuroscience, Journal of Neuroscience, Psychology, and Economics, Neuroimage.*

### **MEDIA COVERAGE**

Straits Times: “The Neuroeconomics of Risk-taking and Gambling,” April 2013.

Straits Times: “Betting on Biology of Risky Behavior,” February 2010.

Science Daily: “Why Do People Play the Longshot but Buy Insurance? It’s in Our Genes,” January 2010.

Jerusalem Post: “Playing the Lottery, Buying Insurance — Based on Genes,” January 2010.

My Paper: “Always Buying Lottery Tickets? Blame It on Your Genes,” January 2010.

Chinese Radio News: “Purchase of Lottery or Insurance Linked to Genes,” January 2010

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