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Throughout my extensive academic career, I have conducted comprehensive research across various domains, including finance, behavioral finance, economics, environmental economics, and marketing. In finance, for instance, I have tested the efficient market hypothesis utilizing both parametric and non-parametric methods across diverse contexts, such as the sharing economy, terrorism, and natural disasters. My contributions to economics include examining critical issues in optimal pricing, with several publications focusing on optimal price discrimination strategies. Additionally, my work explores the use of pricing policies to manage the efficient utilization of goods and inventory. I further demonstrate optimal pricing and discount strategies tailored to different customer types, including the differentiation between transaction-prone customers and their counterparts. My research directly informs the workshops and seminars I conduct in economics and finance, creating a dynamic link between theory and practice in these fields.

### **Research**

My doctoral research at Ben-Gurion University of the Negev, supervised by Prof. Uri Ben-Zion and Prof. Uriel Spiegel, encompassed both theoretical and empirical explorations in network economics. The theoretical component focused on the pricing strategies of monopoly firms offering internet services to two distinct customer groups, differentiated by their reservation prices. Through price discrimination, the monopoly produced two product versions: a high-quality version sold at a positive price and a free, lower-quality version supported by advertising revenue. Network externalities played a pivotal role in incentivizing increased output, as larger networks generated greater value for consumers. Our study used a general utility function to determine optimal pricing policies, identifying cases where profit maximization aligned with maximizing social welfare (refer to article 70 in the list of journal articles).

The empirical aspect of my dissertation investigated the influence of information technology on common stock returns and trading volumes, specifically during the high-tech boom. Our findings demonstrated that stock markets responded positively to the launch of company websites, with abnormal stock returns and trading volumes both exhibiting significant positive trends around the event (refer to article 67 in the list of journal articles). This research laid the foundation for subsequent studies, expanding into a wide range of topics in finance, economics, and marketing.

### *Finance*

In the domain of finance, my research has addressed theoretical and empirical questions, conducted independently as well as in collaboration with esteemed colleagues such as Prof. Uri Ben-Zion from Ben-Gurion University of the Negev, Prof. Nissim Ben David and Prof. Joseph Yagil from Western Galilee College. A major focus has been testing the efficient market hypothesis using both parametric and non-parametric approaches. These methodologies have been applied in a variety of contexts, including studies on the sharing economy, terrorism, and natural disasters.

In recent years, I have placed significant emphasis on exploring the financial dimensions of the sharing economy. My research examines the impacts of industries such as transportation, tourism, and real estate on financial markets across different global regions. I have focused particularly on identifying key distinctions in market behavior between developed, emerging, and frontier economies. Additionally, I have investigated the effects of terrorist incidents on capital and foreign exchange markets, as well as the economic repercussions of natural disasters, including wildfires, on different sectors.

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Another research area, in collaboration with Dr. Sharon Teitler Regev from Max Stern Yezreel Valley College, explores financial literacy among various demographic groups, with a particular focus on women and individuals nearing retirement. Additionally, I developed and currently teach a course titled \*Strategies in the Capital Market – Valuation and Technical Analysis\*, which provides students with practical insights into stock valuation and trading strategies.

### *Economics and Marketing*

In economics and marketing, my research spans both theoretical analysis and empirical investigation. I have collaborated with leading scholars, including Prof. Uriel Spiegel from Bar-Ilan University, Prof. Simon Hakim and Prof. Erwin Blackstone from Temple University, Dr. Joseph Templeman, and Dr. Michal Weber from Ono Academic College. One of my key research interests in public finance involves exploring the role of income inequality in shaping consumer behavior and determining collective contributions to public goods. This line of inquiry also addresses the relationship between income inequality and welfare disparities. Another critical aspect of my public finance research is taxation. I have examined how well-established tax results for homogenous populations compare with those derived under heterogeneous population models, specifically in scenarios with rectangularly distributed demand curves. These studies contribute valuable insights into the ongoing debate over efficiency, fairness, and equality in tax systems.

Another major area of my research has been the study of network positive externalities, where I have published several articles. Along with my colleagues, I developed pricing strategies for monopolies that serve loyal and non-loyal customers, as well as sender-receiver dynamics, in markets where mutual interest is necessary for connections to form.

### **Style of work**

While I have authored articles independently, I have a strong preference for collaborative research. Rather than establishing a strict division of tasks, my collaborative approach fosters a dynamic and productive dialogue that permeates all stages of the research process—from formulating research questions and developing theoretical models to data collection, analysis, and writing. I find this approach to be both intellectually stimulating and highly productive, as working on diverse topics with a shared core focus continuously generates mutual insights and enriches the research outcomes.

### **Present and future research plans**

#### *A. Expansion of Research on the Sharing Economy*

I intend to extend my research on the sharing economy to areas not yet explored, such as financial services within this sector. For example, there is a growing interest in understanding how peer-to-peer lending platforms and other financial services operate within the sharing economy. This line of inquiry will examine how these platforms affect traditional lending institutions, the factors influencing interest rates and loan default risks, and the implications for regulatory frameworks. I plan to explore the financial dynamics of the sharing economy, assessing risks and returns for lenders and borrowers and the broader implications for the financial industry.

#### *B. Financial Literacy and Retirement Age Research with Dr. Sharon Teitler Regev (Max Stern Yezreel Valley College)*

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Together with Dr. Sharon Teitler Regev, I am exploring financial literacy across different demographic groups, with particular attention to women and individuals approaching retirement age. Additionally, we are conducting a separate study, funded by a grant from the National Insurance Institute, to investigate the willingness to postpone retirement age. As life expectancy rises, there is growing concern about the sustainability of pension systems and the need to extend workforce participation beyond the official retirement age. This study seeks to determine the compensation required by individuals to accept delayed retirement, assessing whether the current allowance increment of 5% is sufficient or whether other incentives are necessary to encourage longer workforce participation.

*C. Game Theory Research with Dr. Limor Gonen (Ariel University)*

I am collaborating with Dr. Limor Gonen on a study applying game theory to the dynamics of marital infidelity. Our research focuses on the "cheating game" between spouses and the resulting effects on relationships and the social fabric. Marital infidelity, characterized by conflicting interests and decision-making under uncertainty, significantly impacts both the individuals involved and the broader community. This study aims to develop a theoretical framework for analyzing infidelity through a game-theoretic lens. We use a game-theoretic model to predict decision-making processes of unfaithful partners, involving two players and their strategic choices between loyalty and betrayal. The research employs static game models to study interactions, focusing on the identification of Nash equilibria, capturing the complexity and uncertainty of decisions related to infidelity, using both pure and mixed strategies.

**Contribution of the research to teaching**

My research deeply integrates with my teaching, fostering a strong connection between theoretical insights and practical classroom application. At the college, I teach a seminar and a workshop on decision-making and market efficiency, where I integrate empirical models from economics and capital markets to demonstrate their impact on the financial and economic decision-making processes of firms, consumers, and investors. These courses emphasize the practical implications of theoretical models, enabling students to understand how empirical research influences real-world economic and financial behaviors. In addition, I developed and currently teach the course Strategies in the Capital Market – Valuation and Technical Analysis, which equips students with practical skills in stock valuation and trading techniques. The course bridges theoretical concepts with hands-on experience, preparing students to apply valuation methods and technical analysis tools in professional market settings.