

# William H. Burton

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## Education

Ph.D. Candidate in Economics, Industrial Organisation Research Group, KU Leuven, Belgium, 2025 (expected); Advisors: Jan De Loecker, Frank Verboven

Masters of Advanced Studies in Economics, KU Leuven, Belgium, 2020

Masters of Science in Economics, University of Vienna, 2019

Bachelor of Science in Economics, University of Vienna, 2017

## Research Interests

(Empirical) Industrial Organisation, Spatial Economics, Transportation Economics, Computational Economics

## References

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## Working Papers

### **Value of Flexibility: Evidence from Trains** (Job Market Paper)

Over the past two decades, the use of dynamic pricing tools has significantly grown in industries like hospitality, air travel, and passenger rail. Additionally, in recent years, offering consumers the flexibility to cancel previously purchased items has become an important product feature in these sectors. This paper leverages a comprehensive dataset comprising all sales and cancellations from a major European passenger rail company to empirically assess the effects of cancellation options on dynamic ticket pricing, consumer welfare, and firm revenue. I construct and estimate a structural dynamic pricing model and conduct counterfactual simulations to explore these impacts. My results show that removing the flexibility to cancel decreases on average consumer welfare by 4.5% and firm revenue by 5.7%. Additionally, dynamically set prices drop on an average by 1.9%. An intertemporal analysis reveals that consumers who book earlier derive the most significant benefits from the provision of cancellation.

**Difference-in-Differences in Equilibrium: Evidence from Placed-Based Policies** (submitted)

Joint work with Guillermo Alves and Sebastian Fleitas

Violations of the stable unit treatment value assumption (SUTVA) pose a common challenge to identifying equilibrium effects of policies. We show that the difference-in-differences estimator can be decomposed into autarky, re-sorting, and contamination effects, and we provide a formula for calculating contamination using supply and demand partial derivatives. To illustrate, we estimate a structural demand and supply model to analyze a housing tax break in Uruguay. Our findings show that SUTVA violations account for 25% of the effect on subsidized areas, significantly underestimating the policy's incidence.

## Work In Progress

**Demand for Certainty in Transportation Markets****Pass-Through Rates in Networks: An Application to Air Passenger Taxes**

Joint work with Filippo Biondi

## Teaching Experience

TA for *Advanced Topics in Industrial Organisation*, Graduate Course, KU Leuven, 2023-2024  
for Jan De Loecker, and Sebastian Fleitas

TA for *Summer School on Productivity, Trade, and Growth*, Tinbergen Institute, 2021-2022  
for Eric Bartelsman, Jan De Loecker, and Jo Van Biesebroeck

TA for *Dynamic Methods*, Graduate Course, KU Leuven, 2021  
for Jo Van Biesebroeck

TA for *Microeconometrics*, Graduate Course, University of Vienna, 2017-2018  
for Nikolaus Hautsch

## Personal

**Programming:** Julia, Python, R, L<sup>A</sup>T<sub>E</sub>X

**Languages:** English (Native), German (Native), Danish (Proficient), Dutch (Proficient)

**Citizenships:** Austria and Canada