

# Felix Schleef

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## Research Fields

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Quantitative Marketing  
Digital Economics  
Industrial Organization

## References

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**Michelangelo Rossi**

*Associate Professor, HEC*  
[rossim@hec.fr](mailto:rossim@hec.fr)

**Yves Le Yaouanq**

*Associate Professor, École Polytechnique*  
[yves.le-yaouanq@polytechnique.edu](mailto:yves.le-yaouanq@polytechnique.edu)

**Thiaud Vergé**

*Vice President, Autorité de la Concurrence*  
[thibaud.verge@ensae.fr](mailto:thibaud.verge@ensae.fr)

## Academic Appointments

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**HEC Paris**

*Hi! Paris Postdoctoral Fellow*

**Jouy-en-Josas, FR**

*starting in 01/2026*

## Studies

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**CREST - Institut Polytechnique de Paris**

*PhD Economics*

**Palaiseau, FR**

*10/2020–09/2024*

**Ludwig-Maximilians-Universität München**

*M.Sc Economics*

**Munich, DE**

*10/2018–09/2020*

○ Semester abroad at École Normale Supérieure Paris-Saclay - joint program with HEC, École Polytechnique and ENSAE

**University of Mannheim**

*B.Sc Economics*

**Mannheim, DE**

*09/2014–08/2017*

## Scientific Articles

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**Quality Disclosures and Disappointment: Evidence from the Academy Awards**

with Michelangelo Rossi, accepted at *Management Science*

## Working Papers

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**Consumer Choice between Recommendation Algorithms - Experimental Evidence - [Draft]**

*Abstract:* Regulators are increasingly concerned with the power of large online platforms to bias consumer recommendations. In light of these concerns, I study mechanisms to give consumers control over recommen-

dation algorithms as a potential avenue for regulation using an online experiment. In the experimental setting, an algorithm that ranks items by estimated consumer surplus leads to better outcomes for the subjects than an algorithm that weighs consumer surplus and a cost-minimization objective. When faced with a costly choice between two recommendation algorithms, subjects have a positive willingness-to-pay for a better recommendation algorithm. However, subjects underestimate the potential gain from the better recommendation algorithm: for an estimated gain of \$1 from having the better algorithm, the willingness-to-pay of subjects increases by \$0.07 on average. These findings suggest, that giving consumers power over recommendation algorithms to curtail potential abuse is not straightforward. It may be a viable business for platforms to themselves to offer improved recommendation algorithms to consumers for a fee.

### Competition and Organizational Form Choice: Evidence from Fast Food Chains

**Abstract:** The majority of franchise firms employ a dual distribution strategy: a share of the outlets are owned and operated by franchisees, which are entrepreneurs bound to the franchise firm by contractual agreement, while the rest are owned by the franchise firm outright and operated by employed managers. This organizational form choice has potential consequences for firm performance, investment and consumer welfare, since economic theory suggests that employed managers have lower incentives to exert effort compared to franchisees. A large literature explores potential factors that may affect this organizational form decision. However, little has been written about the effect of product market competition on organizational form choice. I study this question empirically using data on fast-food chains in Germany. Reduced-form regressions reveal that a larger number of competitors positively correlates with outlets being manageroperated. To address the concern that unobserved market profitability may both affect the number of competitors and the organizational form decision, I employ a profit inequality approach that allows me to account for unobservable market characteristics. The results from the profit inequality approach corroborate that franchise firms rely more on employed managers in markets where there are many competitors.

## Teaching Experience

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### École Polytechnique

*Applied Econometrics (M.Sc in Economics)* 2020, 2021, 2022  
Teaching Fellow for Professor Pauline Rossi

*Industrial Organization (M.Sc in Economics)* 2021, 2022  
Teaching Fellow for Professor Marie-Laure Allain

### ENSAE

*Microeconomics 1 (M.Sc in Economics)* 2020, 2021, 2022  
Teaching Fellow for Professor Philippe Choné and Professor Laurent Linnemer

## Conferences and Seminars

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**2025:** MaCCI Annual Conference (Mannheim)

**2024:** Doctoral Workshop on The Economics of Digitization (Warsaw), Workshop on Platforms and Recommender Systems (Paris)

**2023:** EARIE (Rome), ESA (Lyon), Workshop on Interactions of Humans and Algorithms (Berlin)

**2022:** EARIE (Vienna), Jornadas de Economia Industrial (Gran Canaria)

## Experience

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**RBB Economics**

*Associate*

**Paris, FR**

*02/2025 – 12/2025*

**ifo Institute**

*Research Assistant*

**Munich, DE**

*10/2018 – 7/2019*

**German Parliament**

*Intern*

**Berlin, DE**

*09/2018 – 10/2018*

**McKinsey & Company**

*Research Analyst*

**Düsseldorf, DE**

*10/2017 – 09/2018*

**Centre for European Economic Research (ZEW)**

*Research Assistant*

**Mannheim, DE**

*02/2017 – 09/2017*

**John Deere Financial**

*Intern*

**Bruchsal, DE**

*06/2016 – 09/2016*

## Skills

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**Languages:** German (Native), English (Fluent), French (Advanced)

**Programming:** Python [pandas, scikit-learn], Stata, R [dplyr, ggplot], QGIS, Git, Latex