

# Jipeng Cheng

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## EDUCATION

**The University of Texas at Austin**, Austin, US

*M.A. in Economics, **Econometrics & Quantitative Economics (STEM)***

Expected May 2022

**Current Cumulative GPA: 3.78/4**

- Completed: Real Analysis (B+), Mathematics for Economists (A), Probability & Statistics (B+), Microeconomics (A), Econometrics (A), Macroeconomics (A)
- Expected: Labor Economics, Asset Pricing Theory (PhD-level), Statistical Learning, Time Series

**Zhongnan University of Economics and Law (ZUEL)**, Wuhan, China

*Bachelor of Economics, **International Economics & Trade (STEM)***

July 2020

**GPA: 3.68/4**

- Relevant Courses (with grades out of 100): Microeconomics (91), Macroeconomics (93), Econometrics (94); China's Foreign Trade (96), International Trade (90), International Finance (93), Service Economy & Trade (91), Research on International Trade (89); Business Analysis (94), Game Theory (93), Science of Political Economy (89), The Economics of Money, Banking and Financial Markets (85); Differential Equations (94), Statistics (93), Stochastic Process(80); International Trade (audit, master-level), Causal Inference (audit, master-level).

## ACADEMIC INTERESTS

Inequality and Poverty, Macroeconomics, International Economics, Political Economy, Labor Economics, Policy Analysis, Structural Estimation

## SKILLS

**Hands-on Research Experience** Trade Theory, DSGE Models, Data & Regression Analysis, Local Projections, Web Scraping, Applied Finance, Deep Learning, Structural Equation Modeling (SEM in management)

**Software & Programming** Python (Jupyter), MATLAB (Dynare), Mathematica, Stata,  $\text{\LaTeX}$ , R, Mplus, SPSS, Eviews, MS Office, Markdown, Zotero

**Languages** Chinese (native) and English (fluent)

**General** Public Speaking, Writing, Leadership and Communication, Teaching

## WORKING PAPER

Trade and growth with indirect additivity (with Prof. Haitao Mao and Prof. Dao-Zhi Zeng) [Draft & Writing Sample](#)

- Abstract: *We propose a variety-expanding endogenous growth model with indirect additivity (IA hereafter), firm homogeneity, and symmetric countries. Our model exhibits the indirect income effect (or the Linder effect) absent in the traditional trade models and provides a new channel where trade liberalization can affect growth via the average markups; more precisely, our model shows that the reduction in trade cost can foster growth and improve welfare near free trade while can slow down growth and harm welfare near autarky. The simulation further implies that there exists a U-shaped relation between growth or welfare and trade cost. In addition, the results of our model echo the recent evidence that trade liberalization can ultimately increase the markups faced by global producers and hence leads to anti-competitive effects.*

## EXPERIENCE

*Jan. - Jun. 2021*

**Machine Learning & Quant Research Intern**

Wencai Capital Management, Jinan, China

- Replicated papers applying graph learning and deep learning (LSTM-RGCN) to applied finance, and validated the results with China stock market data.
- Created trading strategies such as choosing factors in stock market and gamma scalping (dynamic delta hedging) in options market.
- Coded both vectorized and event-driven backtesting to evaluate the trading strategies from scratch.

Jul. - Sep. 2020	<b>Research Assistant</b> Econometric Circle, Online <ul style="list-style-type: none"> <li>• Compiled econometric literature.</li> <li>• Wrote reviews to introduce empirical techniques in Chinese.</li> </ul>
Sep. 2019 - May 2020	<b>Research Assistant &amp; Final Year Project Intern</b> ZUEL, Wuhan, China <i>Advisor: Prof. Haitao Mao</i> <ul style="list-style-type: none"> <li>• Worked for the project <i>International Trade and Endogenous Growth</i>.</li> <li>• Reviewed literature and established an endogenous growth model with trade.</li> <li>• Focused on introducing non-homothetic preferences into the theoretical model.</li> </ul>
Jun. - Sep. 2019	<b>Research Assistant &amp; Mitacs Globalink Intern</b> University of Manitoba, Winnipeg, Canada <i>Advisor: Prof. Carlos Yezpez</i> <ul style="list-style-type: none"> <li>• Worked for the project <i>International Capital Flows in Emerging Economies</i>.</li> <li>• Replicated empirical work with the method of local projections to document the impact of capital flows on emerging economies.</li> <li>• Replicated international macroeconomic DSGE models from 4 papers to understand the evidence on international capital flows in emerging economies theoretically.</li> </ul>
Jun. - Sep. 2018	<b>Volunteer Teacher &amp; Field Investigator</b> Tujianaozhen Middle School, Ezhou, China <ul style="list-style-type: none"> <li>• Worked for the project <i>Short-term Voluntary Teaching and Basic Education in Underdeveloped Areas: A Field Experiment</i>.</li> <li>• Voluntarily taught Appreciation of Film Art for a month and was selected as The Most Popular Teacher by students.</li> <li>• Helped broaden the horizons of the kids in poor areas and measured the contribution of short-term voluntary teaching to the education in poor rural areas practically.</li> </ul>
Jun. - Aug. 2018 Jun. - Aug. 2017	<b>Summer Investigator</b> Income Distribution Research Center, Wuhan, China <ul style="list-style-type: none"> <li>• Worked for the project <i>Wealth and Income Survey of Chinese Household (WISH)</i>.</li> <li>• Surveyed 50 households to collect the data about household wealth and income.</li> <li>• Helped understand the Chinese citizens' wealth structure and economic behaviors.</li> </ul>
<b>ATTENDED SEMINARS</b>	Summer School on Quantitative Spatial Models, Jul. 14 - 25, 2021, Yi Lu (Tsinghua, China) Optimization in Macroeconomics, Jun. 12 - 13, 2021, Zhigang Feng (UNOmaha, US) Frontiers of Spatial Economics, Apr. 10 - May 23 (at weekends), 2021, Dao-Zhi Zeng (Tohoku, Japan) Structural Models in International Trade, May 7 - Jun. 4 (at weekends), 2020, Yang Shen (Hanyang, Korea) Empirical Methodologies in Public Finance, Jun. 2 - 3, 2019, Yi Lu (Tsinghua, China)
<b>FUNDED PROJECTS</b> Apr. 2019 - Sep. 2020	<b>Trade Liberalization and Income Disparities in China: An Empirical Study from the Perspective of Agglomeration and Market Structure</b> <ul style="list-style-type: none"> <li>• Worked as the student principal investigator of the project.</li> <li>• Responsible for the literature review, the model, data processing, quantitative analysis, and oral defense.</li> <li>• Checked the joint impact of trade, agglomeration, and market structure on the income inequality in China with fixed effect models (FEM).</li> <li>• The project was sponsored by ZUEL and the Provincial Education Department jointly.</li> </ul>
Apr. 2019 - Sep. 2020	<b>The Impact of Gamification on Continuous Usage Intention of Users on Public Knowledge Service Platform: A Case Study of Xuexi Qiangguo</b> <ul style="list-style-type: none"> <li>• Worked as the student co-investigator of the project.</li> <li>• Responsible for the model, data processing, and quantitative analysis.</li> </ul>

- Evaluated the user engagement of the app with structural equation modeling (SEM).
- The project was sponsored by ZUEL and the Ministry of Education jointly.

Apr. 2018 -  
Oct. 2019

**A Model Evaluating Supplier User Loyalty to Platforms in Two-sided Markets: A Case Study of Ride-sharing Industry**

- Worked as the student co-investigator of the project.
- Responsible for conducting surveys, data processing, the model, quantitative analysis, and oral defense.
- Surveyed about 300 drivers and interviewed the drivers and ride-sharing platforms staff members to establish a loyalty model of supplier users.
- Analyzed the survey data with logit models and SEM.
- The project was sponsored by ZUEL.

Apr. 2017 -  
Sep. 2018

**Factors and Prevention Mechanism of Default Risks in Agricultural Peer-to-Peer Lending against the Background of Financial Poverty Alleviation: A Case Study of Nongfadao**

- Worked as the student co-investigator of the project.
- Responsible for organizing the field investigation, oral defense, and part of the literature review.
- Surveyed the farmers and interview the farmers, relevant officials and P2P lending platforms staff members to further understand the factors of the default risks from farmers and to propose the responses.
- The project was Sponsored by ZUEL and named as *Outstanding Project*.

**COURSE  
PROJECTS**

- **Health Equality and Trade in Medical Service**
- **Chile Ruled by Pinochet: Resource Curse**
- **The Passing of Risk in the International Sale of Goods**
- **The Compensation Mechanism of Shantytown Renovation against the Background of Real Estate Destocking: A Case Study of Gongren Village**
- **The Online-Merge-Offline Strategy of E-commerce in the Context of New Retail: A Case Study of Miaojie**
- **A Competency Model of Leaders in New Student Organizations**
- **The Impact of Punch-in Mechanism in Education Applications on User Loyalty: A Case Study of Liulishuo English**
- **The Measures to Improve Ecotourism Experience Based on 4E Model: A Case Study of Weishan Lake Wetland Park**

**HONORS &  
AWARDS**

- Outstanding Graduate, ZUEL, 2020.
- Outstanding Thesis, School of Business, ZUEL, 2020.
- Mitacs Globalink Internship Funding, Mitacs, 2019.
- Overseas Study Funding, School of Business, ZUEL, 2019.
- Runner-up, Lecture Contest, ZUEL, 2019.
- Successful Participant, The Interdisciplinary Contest in Modeling, 2019.
- Outstanding Student Leaders (Top 10%), ZUEL, 2017, 2018, 2019.
- Top-ten Youths (10 of 2900), School of Business, ZUEL, 2017.
- Peoples Scholarship (Top 10%), ZUEL, 2017.
- Chailase International Scholarship, School of Business, ZUEL, 2017.

**ACTIVITIES**

- Vice President (supervising Student Research Centre), Student Union, School of Business, ZUEL, 2018-2019.
- Student President, ZUEL Informatization Organization, ZUEL, 2017-2019.
- Editor, *Academy of Business*, School of Business, ZUEL, 2017-2018.
- Class President, School of Business, ZUEL, 2016-2017.
- Director and screenwriter of more than 10 short films and plays, 2013-2019.