Yang Liu

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Research interest: green finance/cryptocurrencies/capital market

EDUCATION

Huazhong University of Science and Technology (HUST), Wuhan, China   *Sep 2020 - June 2024*

B.S. in Economic Statistics
GPA: 90.37/100, 3.93/4.00

Main Course: Game Theory 100, Multivariate Statistical Analysis 99, Advance Programming Language 98, Accounting 97, Microeconomics 96, Marxist Political Economics 96, Stochastic Process 95, Macroeconomics 95, Public Finance 95, Money and Banking 93, Mathematical Analysis (3) 92, Mathematical Analysis (1) 90.

RESEARCH EXPERIENCE

Huazhong University of Science and Technology, Department of Economics
Research assistant   *April 2022 - August 2023*
Advisor: Kun Duan

Completed the original draft of the paper *Differences in carbon risk spillovers with green versus traditional assets: Evidence from a full distributional analysis*, and published the paper on *Energy Economics* as the second author (with my advisor as the first author).

United Nations Development Program (UNDP), Chinese Academy of Social Sciences, remote
Research assistant   *February 2023 - May 2023*
Advisor: Ying Zhang

1.Gathered and organized data related to coal transformation, including comparisons of different electricity generation costs. 2.Reviewed current literature on carbon neutrality, exploring its impact on the coal industry, government policies regarding carbon neutrality, and related aspects. 3.Explored methods of constructing an index system to measure inclusive economic growth based on available urban-level data. Reviewed existing research literature and attempted to create a new index system based on this information.

School-level Innovation and Entrepreneurship Project, HUST
Project leader   *March 2022 - May 2023*

Developed an operational plan for a smart mask recycling machine marketing company. Strategized machine deployment locations and marketing strategies based on questionnaire analysis. The project aimed to mitigate environmental pollution and health risks from discarded masks during the COVID-19 pandemic.

Rural Revitalization and Common Prosperity Research Project, HUST
Questionnaire researcher   *February 2022 - March 2022*
Advisor: Jianhua Zhang

Conducted field visits and administered questionnaires to 15 farmer households. Collected, organized data, and completed a survey report based on the data, which won the second prize.

PUBLICATION

Duan, K., **Liu, Y.**, Yan, C., & Huang, Y. (2023). Differences in carbon risk spillovers with green versus traditional assets: Evidence from a full distributional analysis. *Energy Economics*, 107049.

Abstract: This paper studies the dynamic risk spillover of carbon and financial markets through a quantile-based framework. Potential asymmetry of the cross-market spillover is examined from the perspectives of the data distribution, differences in financial asset types, and pre and post periods of the COVID-19 pandemic onset. Using an international daily dataset covering the recent decade, our empirical analysis offers supportive evidence of established theoretical expectations. The empirical results demonstrate a unidirectional risk spillover from the carbon market to both traditional and green asset markets. The spillover is weakly positive under various market conditions, indicating a consistent diversification gain of carbon commodities against financial assets. Carbon's sheltering role is further enhanced as a hedge for green assets, in particular conditions when the risk levels of carbon and green markets are high and low, respectively. In addition, the onset of the pandemic is found to strengthen cross-market risk spillovers.

Presentations: 7th Energy Finance International Conference (Online, 2022)

HONORS & AWARDS

Second Prize of National College Students English Competition	*05/2023*
Third Prize of National College Students English Competition	*05/2021*
Third Prize of College Students Mathematics Competition	*11/2023*
Scholarship for Scientific and Technological Innovation	*09/2023*
Gaodun Scholarship, Huazhong University of Science and Technology	*11/2021*
Renmin Scholarship, Huazhong University of Science and Technology	*09/2022*
Excellent league member	*05/2022*

SKILLS

Languages: CET-6: 591; CET-4: 624

Programming languages: NCRE3(National Computer Rank3 Examination), Python, Latex, R, Stata.

STUDENT WORK

Monitor	*September 2020 - March 2021*
Commissary in charge of studies	*September 2021- June 2022*