

JIAKAI ZHANG

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EDUCATION

The Graduate Center at City University of New York PhD candidate in Economics Approved field exams: Public Finance and Macroeconomics.	<i>Aug 2016 - present</i>
State University of New York at Binghamton M.A. in Economics	<i>Aug 2014 - May 2016</i>
Northwest University, China B.A. in Economics	<i>Sep 2010 - May 2014</i>

DISSERTATION

Essays on Federalism and Local Finance in China.

FIELDS OF SPECIALIZATION

Primary: Public Economics, Urban Economics
Secondary: Macroeconomics, Development Economics, Chinese Economy

WORKING PAPERS

“Economic Growth, Fiscal Inequality, and Fiscal Decentralization: Evidence from China”. **Job Market Paper**

“Rent-tax substitution and its impact on firms: Evidence from housing purchase limits policy in China”, with Renjie Zhao. (**Revise and Resubmit**, *Regional Science and Urban Economics*)

“The effect of population aging on pension enforcement: Do firms bear the burden?”, with Renjie Zhao. (**Revise and Resubmit**, *Economic Inquiry*)

“Government Expenditure and Fertility Willingness of second child: Evidence from the Chinese General Social Survey (CGSS) data”, with Jie Tang, Xia Li. (**Under Review**, *Cities*)

“Does Elite Capture Matter? Local Political Elites and the Targeted Poverty Alleviation Strategy in China”, with Jie Tang, Xia Li. (**Under Review**, *World Development*)

“Judicial Independence and Corporate Investment: Evidence from Judicial De-localization Reform in China”, with Renjie Zhao, (**Revise and Resubmit**, *China Economic Quarterly* (in Chinese))

“Do Direct-administered municipalities work? Evidence from Chongqing municipality in China”, with Meng-Ting Chen.

“Local Fiscal Competition and Deficits in China”, with Timothy Goodspeed.

“The VAT distortion and tax avoidance: Evidence from China”, with Renjie Zhao.

WORKING IN PROGRESS

“Fiscal Decentralization and Local Economic Growth”.

“How Does Land Policy Affects the Migration?”, with Meng-Ting Chen.

OLDER PAPERS

“Financial Integration and Firm Performance: Evidence from Foreign Capital Entry in China”, 2018

“Research on Dynamic Characteristics of Economics, Energy and Environment in Shaanxi”, Modern Economics (in Chinese), 2015

TEACHING EXPERIENCES

Adjunct Instructor at Hunter College (2021 - Present)

Econ 31500 Public Finance Fall 2021

Adjunct Instructor at Brooklyn College (2018 - Present)

Econ 2200 Elementary Microeconomics Spring 2018 - Fall 2021

Econ 7020X Econometrics (master level) Spring 2020 - Fall 2021

Econ 7021X Advanced Econometrics (master level) Fall 2018 - Fall 2020, Fall 2021

Econ 2100 Elementary Macroeconomics Summer 2020

Econ 3400 Statistics for Business and Economics Fall 2018

Adjunct Instructor at Fordham University (2020 - 2021)

Econ 2142 Statistical Decision Making Fall 2020

Econ 2140 Statistics I Spring 2021

SEMINAR AND CONFERENCE PRESENTATIONS

Southern Economic Association 91th Annual Meeting (scheduled) November 2021

MVEA 58th Annual Meeting, October 2021

77th Annual Congress of the IIPF August 2021

The Virtual 96th Annual Conference (WEAI) March 2021

The MEA's 85th Virtual Annual Meeting March 2021

The Virtual International Conference (WEAI) March 2021

Southern Economic Association 90th Annual Meeting November 2020

15th Economics Graduate Student Conference November 2020

MVEA 57th Annual Meeting October 2020

76th Annual Congress of the IIPF August 2020

WORK EXPERIENCE (RESEARCH):

Research Assistant: New York, NY, USA
Prof. Lilia Maliar, Graduate Center, CUNY March, 2021- May, 2021

Visiting Student New York, NY, USA
National Bureau of Economic Research 2019-present

Sallie Mae Fellow & Contributor New York, NY, USA
Economics Studies Group, The Graduate Center, CUNY 2018-2019

Research Assistant: New York, NY, USA
Prof. Timothy Goodspeed, Hunter College, CUNY 2017-2018

Research Assistant: Xi'an, Shaanxi, China
Prof. Aiping He, Northwest University 2012-2014

AWARDS AND FELLOWSHIPS

The Graduate Center <i>Graduate Student Fellowship</i>	NY, USA 2021-2022
The Graduate Center <i>Sallie Mae Fellowship</i>	NY, USA 2018-2019
The Graduate Center <i>Tuition Fellowship</i>	NY, USA 2016-2021
Northwest University <i>First-class Scholarship</i>	Shaanxi, China 2013-2014

RELEVANT COURSES

Core Courses	Other Courses
Macroeconomics I & II	Computational Economics
Microeconomics I & II	Welfare Economics
Econometrics I & II	International Trade
Public Finance	International Macroeconomics
Applied Macroeconomics	Labor Economics (NYU)
Applied Microeconomics	Public Economics & Development (Columbia)

SKILLS

Computer Skills:	Stata, R, Matlab, Python, ArcGIS, L ^A T _E X, Maple
Language:	English (fluent) and Chinese (native)

REFERENCES

Prof. Timothy Goodspeed Email: tgoodspe@hunter.cuny.edu	Hunter College and the Graduate Center, CUNY
Prof. Michael Grossman Email: MGrossman@gc.cuny.edu	The Graduate Center and NBER
Prof. Chu-ping Vijverberg Email: ChuPing.Vijverberg@csi.cuny.edu	College of Staten Island and the Graduate Center, CUNY
Prof. Thom Thurston Email: TThurston@gc.cuny.edu	Queens College and the Graduate Center, CUNY
Prof. Chun Wang Email: CWang@brooklyn.cuny.edu	Brooklyn College and the Graduate Center, CUNY

THESIS ABSTRACT

Essay #1: Economic Growth, Fiscal Inequality and Fiscal Decentralization: Evidence from China

This paper investigates the impact of inequality in the geographic distribution of fiscal resources on regional economic growth under fiscal decentralization policy in the context of China's experience, using panel data for 28 provinces over the period 1987–2010. In the recent past, the structure of decentralized government in China has undergone two significant fiscal reforms: “fiscal contract responsibility system” (FRS) in 1985-1993, and “Tax Sharing System” (TSS) in 1994. I find that there are different impacts of overall fiscal inequality on economic growth pre- and post-1994. Second, I show that fiscal decentralization could improve regional growth in China. Finally, I examine the impact of extra-budgetary funds on the reduction of the gaps between the economic growth of rich and poor provinces.

Essay #2: Fiscal Decentralization and Local Economic Growth

This paper develops an endogenous growth model with spillovers of public goods and mobile capital to examine economic growth and social welfare under decentralized and centralized systems. We first consider a setting with an exogenous ratio of productive government expenditure to the total expenditure and then a model with the endogenous ratio. In both cases, growth rates are lower and social welfare is higher for both the developed and the less-developed regions in the centralized system than in decentralized systems. Finally, I also use a fiscal decentralization reform in China – namely, the province-managing-county (PMC) reform – to examine the effects of fiscal decentralization on local economic growth. The PMC reform abolished the subordinate fiscal relationship between prefectures and counties and transferred much of the tax and spending authority from the prefecture to the county level.

Essay #3: Local Fiscal Competition and Deficits in China (joint with Timothy Goodspeed)

This paper adds to the literature by examining fiscal competition and deficit financing by local governments in a developing country, China. We examine a unique revenue source in China, land-use premiums (a type of property tax), in a panel dataset consolidated at the prefectural level from 2006 to 2016. Our results indicate that fiscal competition in land-use premiums exists and is stronger among wealthier than poorer local governments, a result that supports the view of Cai and Treisman (2005) that competition among asymmetrically endowed regions can lead to less discipline. Moreover, we find higher local deficits are associated with lower land-use premiums, a result that suggests that the local government does not fill any fiscal gap with its own revenues.

Updated: November 21, 2021