

**Mingyi Li**  
E-mail: lmy3292@outlook.com  
Shenzhen, China

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### Research Interests

Urban Economics

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### Education

<b>Chinese University of Hong Kong, Shenzhen</b>	<i>2024 –</i>
Ph.D. in Economics	<i>Shenzhen, Guangdong, China</i>
<b>Xiamen University</b>	<i>2020 – 2023</i>
M.A. in Economics	<i>Xiamen, Fujian, China</i>
– Advised by Ying Chen	
<b>Southwestern University of Finance and Economics</b>	<i>2016 – 2020</i>
B.A. in Finance	<i>Chengdu, Sichuan, China</i>

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### Working Papers

“Consumption Stimulus with Digital Coupons” with Ying Chen, Jiaming Mao, and Jingyi Zhou

**Abstract:** We study consumption stimulus using digital coupons, which provide time-limited subsidies contingent on minimum spending. Analyzing a large-scale program in China, we find: (1) the program generates large and heterogeneous short-term effects, driven by demand- and supply-side factors; (2) the largest spending increases occur among consumers for whom coupons should be equivalent to cash, suggesting behavioral mechanisms; and (3) high-response consumers disproportionately patronize large businesses, producing regressive benefit allocation. Targeting the most responsive consumers can double total stimulus effects, while a hybrid design combining targeting with direct small business support improves both efficiency and equity.

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### Work-in-Progress

“Balancing Growth and Sustainability: the Impact of Coal-Fired Power Plants on Local Labor Markets” with Ying Chen and Shihe Fu

**Abstract:** In emerging markets, power shortages are a major obstacle to economic progress. Coal-fired power plants are the primary power source in these regions due to their affordability and stability. However, these plants also contribute to severe air pollution and pose a threat to public health. This paper examines the impacts and underlying mechanisms of coal-fired power plants on local labor markets using a Rosen-Roback style spatial framework and an instrumental variable approach. Our findings indicate that these plants enhance local firm productivity, increasing local population size. However, they also worsen air pollution, leading to an outflow of population. Notably, at the granular county level, the inflow of population on average exceeds the outflow. Additionally, we uncover significant spatial heterogeneity and spillovers in the impacts of coal-fired power plants. This study highlights the trade-offs faced by emerging economies as they strive to balance the need for a stable electricity supply with concerns about environmental hazards.

## **Research Experience**

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Research Assistant for Prof. Ying Chen, XMU *12, 2021 – 06, 2023*

- Conducted data cleaning, data visualization, and advanced regression analysis
- Participated in weekly seminars, presenting and discussing frontier research papers

Project Assistant for Prof. Jiong Zhu, XMU *10, 2021 – 02, 2022*

- Analyzed unstructured datasets using NLP techniques for econometrics research

## **Teaching Experience**

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Instructor, Mathematics for Economics (MSc in Economics), CUHK-SZ *2025 Summer*

Teaching Assistant, Introductory Econometrics (UG), CUHK-SZ *2025 Fall*

Teaching Assistant, Urban Economics (UG), XMU *2021 Fall*

## **Work Experience**

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Product Manager, Shanghai Pudong Development Bank (Wealth management) *07, 2023 – 01, 2024*

## **Awards & Honors**

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National Scholarship, XMU *2021*

Teaching Assistant Award, XMU *2021*

University Fellowships, SWUFE *2016–2019*

## **Languages & Skills**

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Languages: English (fluent) and Mandarin (native)

Computer Languages: Python, R, SQL

Software: STATA, ArcGIS, L<sup>A</sup>T<sub>E</sub>X