

Shaoshuang Yang

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Contact Information

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Undergraduate Studies:

B.A. in Finance, Peking University, 2017

Graduate Studies:

University of Southern California, 2017 to present

Ph.D. Candidate in Economics

Expected Completion Date: May 2023

References:

Ayşe İmrohoroglu (co-chair) Pablo Kurlat (co-chair)

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Teaching and Research Fields:

Primary field: Macroeconomics

Secondary fields: Economic Growth, Innovation, Firm Dynamics, Labor Economics

Job Market Paper:

The Distribution of Innovations Across Firms

Abstract This paper builds a macroeconomic framework with heterogeneous firms and heterogeneous inventors to quantitatively understand the allocation of innovations across firms and the implications of innovation tradability. The model characterizes the entire innovation process, including both firms hiring inventors to innovate in-house and trading innovations with each other. The model is calibrated to moments in the United States, for example, the probability of selling innovations, and the distribution of innovations across firms. The model implies that projects whose outcomes are more effort-sensitive are developed by smaller firms. In a counterfactual scenario where firms cannot sell innovations, inventors move to larger firms (the share of innovations in firms with more than 100,000 employees increases by more than 10 percentage points), and growth drops by 0.16 percentage points.

Other Working Papers:

Estimate the Belief Bias in Learning from Coworkers

Abstract This paper studies the belief bias in the workplace. I build a structural model where workers can learn from coworkers. They choose where to work based on both wage and perceived learning opportunities. I estimate the model using German administrative data which contain information on workforce composition and workers' characteristics. I propose a methodology to separately estimate the perceived and the correct learning functions, building on the observation

that learning is priced by a competitive market based on belief. The estimation results show that workers overestimate how much they can learn from coworkers by eight times. It implies that better knowledgeable workers are overpaid while the rest are underpaid, which increases the within-team inequality.

Democracy and the Response to Crises: Evidence from the COVID-19 Pandemic, with Jihad Dagher

Abstract How do elections shape policy making during a crisis? The Covid crisis offers a unique opportunity to examine this issue in the context of a homogeneous and contemporaneous shock. We find that closer elections predict more generous fiscal packages and less restrictive containment measures. Exploring the heterogeneity in containment measures, we find that elections reduce restrictions that impact economic activity the most.

Teaching Experience:

Spring 2022	Macroeconomics Theory for Ph.D. students, Teaching Assistant
Summer 2021	Macroeconomics Camp for Ph.D. students, Instructor
Fall 2020, Spring 2021	Economic Consulting and Applied Econometrics, Teaching Assistant
Fall 2020, Spring 2021	Economic Consulting and Applied Managerial Economics, Teaching Assistant
Fall 2018, Spring 2019, Fall 2019, Spring 2020	Principles of Macroeconomics, Teaching Assistant

PROFESSIONAL ACTIVITIES:

2022, 2020	Organizer of Ph.D. student brown bag of Economics Department, USC
2019	Program Committee for Los Angeles Conference in Applied Economics (Now as Southern California Graduate Conference in Applied Economics)

CONFERENCES AND WORKSHOPS:

2022	17 th Economics Graduate Student Conference of WUSTL, Women in Economic Theory Student Conference, CES Annual Conference, PKU Alumni Conference, USC macro seminar, macro-finance reading group
2021	USC macro reading group
2020	USC macro reading group
2019	Mentoring workshop (NSF, SIEPR), Economic Science Association North American Meeting

Honors, Scholarships, and Fellowships:

2017-2022	USC Dornsife College Graduate Merit Award, 2017-2022
2020, 2022	USC Summer Research Grant
2020	CESASC Scholarship
Fall 2017, Spring 2018	USC Dornsife Dean's List

INDUSTRY EXPERIENCE:

Summer 2021	Morgan Stanley, Quantitative Finance intern
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