

SHUOSHUO HOU

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Education

Ph.D. Candidate in Economics, Temple University, 2014-present

Dissertation:

Expected Completion Date: August 2021

M.A., Economics, Temple University, 2014

B.S., Information & Computing Science (with honor), Shenyang Agricultural University, China, 2011

Research Interest

Macroeconomics with focus on production networks and financial frictions

Financial Economics

Labor Economics

Job Market Paper

“The Importance of the Input-Output Network Structure in the U.S. Economy”

This paper evaluates quantitatively how sector-specific productivity shocks propagate through heterogeneous production networks and generate distinct aggregate fluctuations in the U.S. economy. I document a set of facts showing the changing nature of the input-output network structure. Industries in the U.S. economy tend to be linked by a few central sectors, like the Finance & Insurance, over time. In particular, such an economy is associated with lower GDP growth and lower GDP volatility. Guided by these facts, I propose a general equilibrium model with exogenous production networks. To emphasize the importance of input-output network structure, I estimate the macroeconomic impact of sector-specific productivity shocks up to a second-order approximation where network structure is one of the key determinants. With heterogeneous input-output networks structures, the nonlinear aggregate impact of sectoral TFP shocks are different substantially. Furthermore, model-simulated GDP growth volatility declines as industries centrality levels (the importance of an industry as an input-supplier in the economy) getting more dispersive, which is consistent with the empirical findings.

Research Paper

“Does the financial shock drive real business cycle fluctuations in China?”

The recent global financial crisis highlighted the link between financial market and the whole real economy. In this paper, I document that domestic loans are countercyclical to GDP in China. Then I use a standard real business cycle (RBC) model that includes the debt and equity financed by firms to explore how real economy variables are affected by financial shocks. My analysis shows that financial shocks explain about 66 percent of GDP fluctuations. Therefore, financial frictions are the main driving force of macroeconomic fluctuations in China through the real economic factor of labor.

Teaching

Instructor, Temple University

[Econ 1101 Macroeconomic Principles](#), Fall 2020, Summer 2017/2018/2019

[Econ 1102 Microeconomic Principles](#), Spring 2020

[Econ 3502 Intermediate Macroeconomic Analysis](#), Summer 2016

Teaching Assistant, Temple University, Fall/Spring 2014-2017

Econ 1101 Macroeconomic Principles, Prof. Michael A. Leeds, and Prof. Moritz Ritter

Econ 1102 Microeconomic Principles, Prof. George M. Lady

Econ 3502 Intermediate Macroeconomic Analysis, Prof. Yuan Yuan

Econ 3563 International Trade, Prof. Brenden Mason

Econ 3564 International Monetary Economics, Prof. Yuan Yuan

Awards and Honors

Teaching & Research Assistantship, Temple University, 2014-2017

National Scholarship (top 1%), Shenyang Agricultural University, 2011

University Scholarship (top 5%), Shenyang Agricultural University, 2007-2010

Software

Advanced: MATLAB, DYNARE, STATA, L^AT_EX

Intermediate: R, SAS, GEPHI

Other

Languages: Chinese-Mandarin (native), English (fluent)

Nationality: China (F-1 visa)

Miscellaneous

I own a small retail business in China for about 7 years.

References

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Professor [Michael Leeds](#)
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