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Personal Information

Citizenship   Canada
Date of Birth   15 December 1997

Research Fields

Macroeconomics/Growth, Innovation, Industrial Organization

Education

University of Chicago   Chicago, IL
Ph.D. in Economics   2019–2025 (expected)

PLACEMENT

Co-directors:	Manasi Deshpande, mdeshpande@uchicago.edu, +1 (773) 702-8260
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Coordinator:	Kathryn Falzareno, kfalzareno@uchicago.edu, +1 (773) 702-3026

REFERENCES

Chang-tai Hsieh
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Homer J. Livingston Professor of Economics
Department of Economics, University of Chicago
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University of Toronto   Toronto, ON, Canada
B.S. Triple Major in Mathematics, Economics, Statistics   2015–2019

Working Papers

"Industry Shakeouts after an Innovation Breakthrough" (**Job Market Paper**)

After a technological breakthrough, conventional wisdom suggests that the number of active firms first surges, and then sharply declines, in a "shakeout". This paper challenges that notion with new empirical evidence from across the economy, revealing that shakeouts are the exception, not the rule. I develop a statistical method to identify breakthroughs by tracking sustained anomalies in net firm entry rates, offering a robust alternative to narrative-driven approaches and applicable to all industries. The method reliably aligns with well-documented breakthroughs and remains consistent across various validation tests. Moreover, the analysis uncovers a novel trend: the number of breakthroughs have been declining over time. Using a dynamic model, I show that the absence of shakeouts reflects breakthroughs primarily occurring in industries with low returns to scale and modest learning effects, shifting the narrative on how innovation shapes industry structure, particularly over the past forty years in the U.S.

"Much ado about Property Rights: China's Agricultural Wedges" (with Wei Lin & Shijian Yang)

Recent work in misallocation centers on estimating the effects of removing policy distortions on aggregate productivity and output. However, the efficacy of reversing distortions on allocation strongly depends on whether the agents affected have market incentives and on the relationships between the individual distortions. We show that a 2003 Chinese land law, which abolished a decades-old policy of egalitarian land reallocation and allowed land rentals, improved allocation among farmers that sell to the market, but not in general. Using a rich panel dataset of the production and sales behavior of Chinese farmers, we decompose the wedges by factor input. We quantify the impact of the 2003 land law on individual factor distortions and calculate the impact of the law on output. We show that impact of the law is relatively small compared to potential welfare gains from the complete elimination of individual wedges.

Presentations

Yiran Fan Memorial Conference, UChicago (Capital Theory, Applied Macro Theory lunch)	2024
UChicago (Capital Theory, Applied Macro Theory lunch)	2023

Research Assistance

Rotman School of Management, University of Toronto	Toronto, ON, Canada
Professor Nathaniel Baum-Snow	2018
Professor Daniel Trefler	2017

Teaching

University of Chicago		Chicago, IL
TA, Competitive Strategy (EMBA)	Prof. Luis Garicano	Winter 2024
TA, Advanced Macroeconomic Analysis (Masters)	Prof. Harald Uhlig	2021, 2022, 2023
TA, Honors Macro Theory and Policy (Undergraduate)	Prof. Kotaro Yoshida	2022, 2023
University of Toronto		Toronto, ON, Canada
TA, Honors Macro, Micro, Econometrics	Economics Centre	2017-2019

Honors and Awards

Research Scholarship, University of Toronto Excellence Awards	2018
Nanda Choudhry Prize in Economics, University of Toronto	2017
Fraser-Crawford Scholar, Trinity College in the University of Toronto	2016–2017
Dean's List Scholar, University of Toronto	2016–2018
University of Toronto Scholar, University of Toronto	2015

Academic Service

Committee of PhD Economics Student Club: *Head of the mentoring program.*	2022 –2023
Coordinator for Prof Greg Kaplan's Reading Group	2022 –2024
Mathematics Undergraduate Representative, University of Toronto	2018 –2019

Extracurricular Activities

University of Chicago Symphony Orchestra: *Second violin.*	2019–2020
Hart House Orchestra, University of Toronto: *First violin, Carnegie Hall Debut on Feb 19 2017.*	2015–2019

Skills

Computing Languages and Packages
STATA, Python, MATLAB, R

Other Computing Skills
LaTeX, Github, MS Excel, Powerpoint

Languages

Fluent: *English, Mandarin*

Working: *French*

Reading: *Latin*