

## OFFICE CONTACT INFORMATION

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University of Chicago  
Department of Economics  
1126 E 59 Street  
Chicago, IL 60637 USA

## PERSONAL INFORMATION

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Date of Birth    December 15, 1997  
Citizenship     Canada

## RESEARCH FIELDS

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Macroeconomics, Innovation, Firm Dynamics

## EDUCATION

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### University of Chicago

Ph.D. in Economics

Chicago, IL

2019–2025 (expected)

## REFERENCES

### Professor Chang-tai Hsieh

Booth School of Business, University of Chicago  
[chang-tai.hsieh@chicagobooth.edu](mailto:chang-tai.hsieh@chicagobooth.edu)

### Professor Esteban Rossi-Hansberg

Department of Economics, University of Chicago  
[rossihansberg@uchicago.edu](mailto:rossihansberg@uchicago.edu)

### Professor Mikhail Golosov

Department of Economics, University of Chicago  
[golosov@uchicago.edu](mailto:golosov@uchicago.edu)

### University of Toronto

B.S. Triple Major in Mathematics, Economics, Statistics

Toronto, ON

2015–2019

## WORKING PAPERS

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### “Industry Shakeouts after an Innovation Breakthrough” (**Job Market Paper**)

Existing literature holds that after a significant invention revolutionizes an industry, the number of active firms first rises, and then later falls, in a “shakeout”. This paper challenges that view with new empirical evidence across the entire economy. I introduce a statistical filter that identifies potential breakthroughs through sustained anomalies in net firm entry rates, surpassing narrative-based approaches by avoiding heuristic biases and being applicable across all industries, including services. The filter’s reliability is demonstrated by its alignment with well-known breakthroughs and its robustness when tested against existing studies. Contrary to established beliefs, most industries do not experience a decline in the number of firms following a technological revolution. Using a variant of Hopenhayn’s model (1992), I show that this outcome is driven by the structural characteristics of the industries and the new technologies: modest learning curves, lower returns to scale, and high inter-industry demand substitution. Thus, most new technologies have allowed returns to innovation to be widely shared among firms, enhancing competition on the extensive margin and increasing product diversity.

“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.

## RESEARCH ASSISTANCE

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Rotman School of Management, University of Toronto

Professor Nathaniel Baum-Snow	2018
Professor Daniel Trefler	2017-2018

## TEACHING

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|---|------------------|
| • TA, Competitive Strategy (EMBA)<br><i>Prof. Luis Garicano, University of Chicago Booth School of Business</i> | Winter 2024      |
| • TA, Advanced Macroeconomic Analysis (Masters)<br><i>Prof. Harald Uhlig, University of Chicago</i>             | 2021, 2022, 2023 |
| • TA, Honors Macro Theory and Policy (Undergraduate)<br><i>Prof. Kotaro Yoshida, University of Chicago</i>      | 2022, 2023       |

## SCHOLARSHIPS AND AWARDS

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|---|-----------|
| • 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

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Kaplan Reading Group Organizer, University of Chicago Coordinated Professor Greg Kaplan's group for upper year macroeconomics students	2022 –2024
Mathematics Undergraduate Representative, University of Toronto Invited by the Mathematics Undergraduate Chair, Professor Dror Bar-Natan	2018 –2019

## EXTRACURRICULAR ACTIVITIES

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| • Political Economy Club Committee<br><i>Organized the economics PhD student club. Headed the mentoring program.</i> | 2022–2023 |
| • University of Chicago Symphony Orchestra<br><i>Second violin.</i>  | 2019–2020 |
| • Hart House Orchestra, University of Toronto<br><i>First violin. Carnegie Hall Debut on Feb 19 2017.</i>            | 2015–2019 |

## LANGUAGES

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- **English:** Native
- **Mandarin:** Fluent
- **French:** Working proficiency
- **Latin:** Reading