Xin Liang

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INFORMATION Department of Economics Email: xin.liang@uconn.edu

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CITIZENSHIP People's Republic of China

**EDUCATION** University of Connecticut, Storrs, CT 26269

Ph.D. candidate in Economics (Expected June 2019)

- Dissertation Title: Essays on Demographic Structure, Pension, Saving and International Capital Flows
- Committee: Professor Francis Ahking (Major Advisor), Professor Kai "Jackie" Zhao, Professor Kanda Naknoi

M.A. in Economics (March 2016)

Renmin University of China (Beijing, China)

B.A. in Economics (June 2012) B.S. in Mathematics (June 2012)

RESEARCH INTEREST Macroeconomics, Pension, Saving, International Finance, the Chinese Economy

JOB MARKET PAPER "Early Retirement, Pension System and the High Saving Rate in China", Working Paper

Abstract: Since the reform and opening policy, China has maintained remarkable high national saving rates for over 35 years. Especially from 2000 to 2008, the national saving rate in China rose by an unprecedented 40% percentage. This paper studies the role of early retirement and pension system as drivers of China's persistent high savings. The model in this paper is a homogeneous agent model with heterogeneous income shock life-cycle model. The model incorporates China's fact of early retirement and the feature of the mixed-pension system with both Pay-As-You-Go and Fully Funded. The findings suggest that, qualitatively, the model is capable of generating changes in the national saving rate in China and the dominant positive early retirement effect over the negative wealth substitution effect can increase the agent's savings; quantitatively, the model can explain approximately 44% of the increase in the saving rate between 1995 and 2015.

OTHER PAPERS "Pension System, early retirement and capital outflows in China", Working Paper

"Demographic feature and capital outflows in developing countries", Working Paper

TEACHING INTEREST Macroeconomics, Microeconomics, Mathematical Economics

TEACHING Instructor of Record Experience

Solely responsible for developing syllabus, course structure, assignments, and exams for approximately  $35 \, \text{students}$ 

Providence College, Providence, RI

• Introduction to Economic Concept (MBA) (Fall 2018)

University of Connecticut, Storrs, CT

• Mathematical Economics (Spring 2017, Fall 2017, Spring 2018)

#### **Teaching Assistant**

Prepare and lead weekly discussion sections, assist professors with preparing and proctoring exams, grade assignments and exams.

University of Connecticut, Storrs, CT

- Introduction to Game Theory (Spring 2015)
- Principles of Macroeconomics (Spring 2016)
- Principles of Microeconomics (Fall 2016)

# CONFERENCE PRESENTATIONS

"Early Retirement, Pension System and the High Saving Rate in China", The 88th annual conference of the Southern Economic Association (Washington DC, US), 2018.

"Real Estate Tax Curbs Housing Price-A Study Based on Pilot Real Estate Tax in Shanghai and Chongqing", International Conference on Housing Welfare and Public Policy, (Seoul, South Korea), 2012.

# SEMINAR PRESENTATIONS

"Early Retirement, Pension System and the High Saving Rate in China", Macroeconomics Seminar, University of Connecticut, Storrs, CT

## SOFTWARE SKILL

Fortran, Matlab, Stata, R, SAS, C++, LaTex

### **AWARDS**

### University of Connecticut, Storrs, CT

Doctoral Dissertation Fellowship, Graduate School (2017)

Eleanor Bloom Fellowship, Department of Economics (2016, 2017)

Graduate Assistantship, Department of Economics (2015, 2016, 2017, 2018)

#### LANGUAGE

English (Fluent), Mandarin (Native), Cantonese (Native)

### REFERENCES

Professor Francis Ahking (Main Advisor) Department of Economics University of Connecticut (860)486-3026 francis.ahking@uconn.edu

Professor Kai "Jackie" Zhao (Committee Member) Department of Economics University of Connecticut (860)486-4326 kai.zhao@uconn.edu Professor Kanda Naknoi (Committee Member) Department of Economics University of Connecticut (203)251-8416 kanda.naknoi@uconn.edu