

# YUAN LI

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## EDUCATION

Ph.D., Economics, Shanghai University of Finance and Economics, Sep 2019 - Jun 2024

Successive Master-Doctoral Program

Supervisor: Prof. Jinqiang Yang

B.S., Financial Engineering, Northwest University, Sep 2015 - Jun 2019

## WORK EXPERIENCE

School of Finance, Shanghai University of Finance and Economics, Mar 2025 - Present

Shanghai Institute of International Finance and Economics, Mar 2025 - Present

CNOOC Energy Economics Institute, Jul 2024 - Mar 2025

## FIELDS OF INTEREST

Green Finance, Macro-finance, Dynamic Corporate Finance

## PUBLICATIONS

1. "[Present Bias: Understanding Zero Leverage Policy and Unstable Capital Structure](#)," Yuan Li, Tak-Yuen Wong, and Siqi Zhao, Journal of Mathematical Economics, 2025, 103148.
2. "[Present-Biased Government and Sovereign Debt Dynamics](#)," Yuan Li, Jinqiang Yang, and Siqi Zhao, Journal of Mathematical Economics, 2022, 98, 102579.

3. "[Present-Biased Heterogeneity, Marginal Propensity to Consume, and Wealth Distribution](#)," Yuan Li, Jinqiang Yang, and Siqi Zhao, Macroeconomic Dynamics, 2025, 29, e63.
4. "[Commitment, Agency Costs and Dynamic Capital Structure](#)," Yuan Li, Jinqiang Yang, and Siqi Zhao, The European Journal of Finance, 2022, 28, 1708-1727.

## **WORKING PAPERS**

1. "Leverage Dynamics and Green Bonds Premium," with Xiao Cao and Jinqiang Yang.
2. "Mitigating Climate Risk in a Present-Biased World," with Tak-Yuen Wong and Siqi Zhao.
3. "Leverage Dynamics, Climate Risk, and Adaptation," with Haotian Deng, Kai Lu, and Jinqiang Yang.

## **HONORS & AWARDS**

National Scholarship for Doctoral Students, 2022

Outstanding Graduate of Shanghai University of Finance and Economics, 2024

First-Class Academic Scholarship of Shanghai University of Finance and Economics, 2022

National Scholarship, 2017

## **TEACHING EXPERIENCE**

School of Finance, Shanghai University of Finance and Economics

Instructor, Corporate Finance, Fall 2025 - Present

## **RESEARCH GRANTS**

Graduate Innovation Fund Project of Shanghai University of Finance and Economics, 2022