

Yuanzhe Liu

Ph.D. Student in Economics

UCSB

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Education

UCSB	Economics	Ph.D.	2019-2024(Expected)
	Award: Research quarter fellowship		
UW-Madison	Econometrics and Quantitative Economics	Master	2017-2019
	Award: Best second year paper		
RIT	Computational Mathematics and Economics	B.A.	2014-2017
	Award: Dean's List, Cum Laude, International Student Scholarship		

Research interest and skills

- **Research interest:** Macroeconomics, Bayesian statistics, Applied Econometrics
- **Programming language and software:** Python, R, C++, SQL, Stata, Matlab, Dynare

Selected works

- **Working from home, household production, and durable good consumption dynamics**

(Draft available on my [website](#))

I decompose the durable good consumption increase during 2020-2021 using a household production model with working-from-home. Consumption of durable goods is susceptible to business cycles; during past recessions, durable good consumption decreased or slowed down. Although the COVID-19 pandemic was devastating, durable goods consumption remained very robust. In this paper, I build a household production model that includes working from home, and I estimate the model using a Bayesian approach. Kalman smoother is then used to decompose durable good consumption increases into different channels. A third of the increase in durable goods consumption can be attributed to working from home, and another third can be attributed to substituting durable goods for nondurable goods.

- **The effect of Trucking industry Deregulation on Truck Drivers' Wage** (Best second year paper)
We assess the impact of intrastate trucking industry deregulation on the for-hire sector market. In the 1980s, several states removed regulation on intrastate truck transportation, which intensified competition, and had a tremendous impact on the market structure of the trucking industry and the labor market of truck drivers. We use the difference in difference specification to identify the effect of deregulation of intrastate trucking industry on the trucking market and for-hire sector drivers wages.
- **The impact of Covid on small business : From foot traffic data** (In progress)
The Covid pandemic has a disproportionally negative impact on local small businesses. Small businesses are more vulnerable to negative economic shocks; it is usually more challenging for them to get help and fully recover from shocks. Even though the federal government offers forgivable paycheck protection program (PPP) loans to them, there are still a significant amount of local vendors who went out of business during the past twelve months. We are trying to use foot traffic data from safegraph to answer which business is the most vulnerable and needs help the most.

Experience

<i>Teaching Assistant</i>	UCSB	10/2019-present
<i>Risk Management Internship</i>	Quantum Financial Service (Beijing)	05/2017-08/2017
<i>Teaching Assistant</i>	RIT	08/2016-05/2017