Curriculum Vitae
Yuxuan ZHAO

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RESEARCH INTERESTS

- Macroeconomics
- Behavioral Economics

EDUCATION

Bachelor of Economics, Peking University   **Beijing, China**
Major: Economics   *Sep 2021 – July 2025*

- Yuanpei College & Department of Economics
- GPA: 3.796/4.00 (Top 10%)
- Select PhD-level courses: Advanced Microeconomic Theory I ; Game Theory and Applications (Advanced Microeconomic Theory II equivalent) ; Advanced Econometrics I ; Advanced Macroeconomics II ; Numerical Methods in Finance and Economics; Computational Economics; etc.

RESEARCH EXPERIENCE

Failures of Expectation Management: Learning from Counter-Cyclical Signalling Policy   **Peking University**
Independent research under guidance of Associate Professor Bo Li, Peking University   *Jan 2023 - Present*

- This research introduces non-rational expectations into a standard DSGE housing model, which assumes that households do not know the realization of current fundamental shocks but can infer them by learning from policy signals. This learning-from-policies channel results in negative signaling effects.
- **Key responsibilities:** model construction and solving; quantitative simulation; parameter calibration

Fiscal Policy for Climate Change   **Peking University**
Research Assistant for Associate Professor Bo Li, Peking University   *Oct 2023 - Present*

- This research investigates the impact of carbon taxes as a fiscal policy on reducing emissions. We established a HANK model with climate externality, and analyze how increasing emissions affect welfare distribution.
- **Key responsibilities:** literature review, model derivation

Impact of New Rural Pension Insurance Program on Households' Saving Rate   **Peking University**
Research team leader   *Feb 2023 - Jan 2023*

- Based on a simple theoretical model of precautionary savings, this project analyzed panel data from China Family Panel Studies (CFPS) for years 2010 to 2018 to evaluate the impact of the New Rural Pension Insurance Program on household saving rates through the channel of precautionary saving. In the empirical analysis, we utilized the dynamic DID method for causal identification.
- **Key responsibilities:** model construction, data collection and cleaning, panel data analysis

HONORS AND AWARDS

- Award for Academic Excellence   *Academic year 2021-2022*
- The Third Class Scholarship of PKU (Top 20%)   *Academic year 2021-2022*
- Merit Student   *Academic year 2022-2023*
- The China Optics Valley Scholarship (Top 5%)   *Academic year 2022-2023*
- Award for Academic Excellence   *Academic year 2023-2024*
- The Third Class Scholarship of PKU (Top 20%)   *Academic year 2023-2024*

SKILLS AND LANGUAGES

- Programming language and software: proficient in STATA, PYTHON, MATLAB, LATEX
- Technical: proficient in solving common macroeconomic models through numerical methods and mathematical derivation.
- Language: English (fluent); Chinese (native)

REFERENCES UPON REQUEST