Zeyi Qian

PhD Candidate · Economics · Urban and Trade

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Education

Clark University   *Worcester, Massachusetts*
PhD in Economics   *2021-2026 (Expected)*
- Unproposed Dissertation: Quantitative Analysis on Spatial Distribution of Firms and International Trade
- Advisor: Dr. Junfu Zhang (Chair) and Dr. Kensuke Suzuki

Clark University   *Worcester, Massachusetts*
MA in Economics   *2021-2023*
- Master en route to PhD

Shanghai University   *Shanghai, China*
MA in Economics   *2018-2021*
- Dissertation: FDI and Survival of Host Country Enterprises: Evidence from Firm Registry Data
- Advisor: Dr. Qiangyuan Chen

University of Toronto   *Toronto, Ontario*
International Visiting Graduate Student   *2019-2020*
- Joint Program with Shanghai University
- Advisor: Dr. Yao Luo

Shanghai Ocean University   *Shanghai, China*
BA in Economics   *2014-2018*
- First-Ranked GPA in Major (International Trade) and Qualified Postgraduate Recommendation

Selected Papers

Main

Trade and Spatial Distribution of Firms: Quantitative Analysis of Chinese Manufacturing, in progress
> with Kensuke Suzuki and Junfu Zhang
> **Abstract:** This paper studies the determinants of the spatial distribution of economic activities in China. Specifically, we focus on the different patterns of sectoral growth across Chinese provinces in the last two decades, followed by a series of dramatic policy reforms, including trade liberalization, infrastructure development, productivity growth, and relaxation of mobility restrictions for workers. To understand how those factors interact with each other to shape the spatial distribution of economic activities across regions and sectors, we develop a spatial general equilibrium model of international trade in the spirit of the Melitz-Chaney framework. We extend the heterogeneous firm model to a multi-sector and multi-region setup, incorporating rich sectoral and regional interactions. We bring the model to the data for the Chinese economy and simulate the counterfactual equilibria to account for the underlying mechanism of regional development.

Trade Shock and Dynamic Labor Allocation, in progress
> **Abstract:** The early 21st century saw the U.S. economy undergoing a profound structural shift, driven by the "China shock" following China's accession to the WTO. This trade shock initially significantly affected U.S. manufacturing, causing widespread job losses and economic disruption. However, contrary to expectations, the shock also accelerated the growth of the service sector, which emerged as a primary driver of economic expansion. A key mechanism behind this transformation was reducing labor relocation costs, enabling workers—particularly those with lower education levels—to switch industries and maximize their life utility. This adjustment not only offset the negative effects of the trade shock but also contributed to a re-optimization of labor market allocation. To understand this counterintuitive outcome, we develop a dynamic spatial model grounded in the frameworks of CDP and ACM. Our model integrates declining labor relocation costs with heterogeneity in workers' education levels and labor mobility. Numerical exercises using a toy model show that reducing labor relocation costs allows more low-educated workers to transition into the service sector. These findings highlight the critical

role of declining labor relocation costs in mitigating trade shock impacts and achieving an optimal labor market allocation.

Estimating Round-Tripping FDI from Firm-Level Data in China, *International Studies of Economics*, 2024, 1–24.
with Junfu Zhang and Qiangyuan Chen, DOI: https://doi.org/10.1002/ise3.102

Abstract: When capital leaves a country and then flows back as Foreign Direct Investment (FDI), we call it round-tripping FDI. It is widely suspected that China's official FDI statistics contain a substantial amount of round-tripping FDI. However, it is difficult to quantify the round-tripping FDI due to the lack of data. In this paper, we propose two methods to identify round-tripping FDI. The first one tracks capital flows at firm level. If a firm in China invests in a foreign firm and the foreign firm makes an investment back to China shortly after, then we consider this investment to China as round-tripping FDI. Our second measure of round-tripping FDI adds to the first measure by including investments in China made by Chinese investors/firms registered in tax havens. By this second method, round-tripping FDI accounts for as much as 65 percent of the total FDI China received from 1999 to 2015. Our firm-level analysis shows that industrial enterprises facing higher tax burdens are more likely to make round-tripping FDI. We also show that at the city level, adjusted FDI statistics by subtracting the estimated round-tripping FDI are better predictors of local imports and exports. Finally, we show that provinces receiving higher shares of round-tripping FDI are more likely to be punished for illegal financial activities. Taken together, these findings suggest that our measures of round-tripping FDI, although noisy, are indicative of real transactions.

Others

International Twin Cities and Chinese Export Activities (Chinese), *Economic Theory and Business Management*. 2022, (3), 137-155. with Qiangyuan Chen and Jingyu Yang

The Man-Bear Race: A New Explanation of Regional Competition for China's High-speed Rail Stations (Chinese), *South China Journal of Economics*, 2021, 40(2): 66-83. with Qiangyuan Chen, Zhenhuai Shi, and Xiaoping Li

Promotion Effect of FDI on Enterprise Survival in Host Country–A Discussion on Industry Safety and Market Access of Foreign Investment (Chinese), *China Industrial Economics*, 2021, (7), 137-155. with Qiangyuan Chen, Yu Chen, and Zhenhuai Shi

Presentations

presented by co-author

Conferences

July 2024, *Trade and Spatial Distribution of Firms: Quantitative Analysis of Chinese Manufacturing, 2024 Chinese Economist Society China Annual Conference, Zhejiang University

July 2024, *Environmental Pressure, Industrial Relocation, and Technological Progress: Evidence from Paper Industry in China, 2024 Chinese Economist Society China Annual Conference, Zhejiang University

June 2024, *Trade and Spatial Distribution of Firms: Quantitative Analysis of Chinese Manufacturing, The 11th International Workshop on Regional, Urban, and Spatial Economics in China, Southeast University

April 2023, Estimating Round-Tripping FDI from Firm-Level Data in China, 2023 Chinese Economist Society North American Conference, University of Oklahoma

November 2022, *Government Subsidies and Biased Technological Progress: Evidence from the New Energy Vehicle Industry, 2022 Annual Conference of the Chinese Association for Quantitative Economics (Dalian), Dongbei University of Finance and Economics

November 2019, *Spillover Effects of FDI and Survival of Host Country Enterprises, The 2nd China International Trade Forum, East China University of Science and Technology

November 2019, Urban Size and Enterprise Survival, "Regional Science and Urban Economic Frontier" Academic Forum, Shanghai University of Finance and Economics

June 2019, New Ventures with Venture Capital: A Blessing or A Curse of Innovation?, Shanghai Postgraduate Academic Forum, University of Shanghai for Science and Technology

June 2019, A Study on the Spillover Effects of FDI on the Survival of Host Country Enterprises, "Frontier of International Trade Theory and Demonstration" Forum, Southwestern University of Finance and Economics/The 14th Five-Year Plan for Urban Development Forum, Renmin University of China

May 2019, **Venture Capital and Corporate Innovation,** The 4th Innovation Forum, Shandong University of Finance and Economics/The 4th Innovation Forum, Shandong University of Finance and Economics/The 2nd National Development Youth Forum, Peking University

Seminars

October 2024, **Trade and Spatial Distribution of Economic Activities: Quantitative Analysis of Chinese Manufacturin,** Graduate Student Seminar, Department of Economics, Clark University

April 2024, **Modeling International Trade Impact on Chinese Manufacturing Firm Distribution,** Graduate Student Seminar, Department of Economics, Clark University

November 2023, **Trade Cost, Firm Location Redistribution, and Welfare,** Graduate Student Seminar, Department of Economics, Clark University

November 2022, **Estimating Round-Tripping FDI from Firm-Level Data in China,** Graduate Student Seminar, Department of Economics, Clark University

July 2020, **Round-Tripping FDI and Corporate Tax Avoidance: Evidence from Private Enterprises,** Camphor Economic Circle Seminar, University of Chinese Academy of Social Sciences

Projects

2021-2024	Towards High-Quality Technological Innovation in Chinese Cities: Measurement, Mechanisms, and Effects**, National Natural Science Foundation of China-General Program (72073093)**	*Participant*
2018	A Study on the Stimulating and Spillover Effects of the China International Import Expo on Pudong**, Shanghai Municipal Government Consulting Project (2018-Z-D02)**	*Participant*

Professional Experience

Spring 2025	**Teaching Assistant,** ECON 160: Intro to Statistical Analysis, supervised by Dr. Magda Tsaneva (Clark University)
Fall 2024	**Teaching Assistant,** ECON 160: Intro to Statistical Analysis, supervised by Dr. Moshi Alam (Clark University)
2021-2024	**Research Assistant,** supervised by Dr. Junfu Zhang, Dr. David Cuberes, Dr. Jon Denton-Schneider, and Dr. Kensuke Suzuki (Clark University)
2018-2021	**Research Assistant,** supervised by Dr. Qiangyuan Chen (Shanghai University/Renmin University of China) and Dr. Yao Luo (University of Toronto)
2018	**Survey Interviewer,** China Family Panel Studies (CFPS), Peking University

Awards, Fellowships, & Grants

2024	E. C. H. Veendorp Award**, Clark University**	*USD 0.5k*
2023	Sheftel Travel Award**, Clark University**	*USD 0.6k*
2021	Outstanding Graduate**, Shanghai University**	
2020	Joint Program Grants for Graduate Students Studying Abroad**, Shanghai University**	*CNY 10k*
2019	National Scholarship**, Ministry of Education of China**	*CNY 20k*
2018-2021	Academic Scholarship**, Shanghai University**	*CNY 36k*
2018-2021	Graduate Grant**, Shanghai University**	*CNY 15k*
2017	Shanghai Municipal Scholarship**, Shanghai Municipal Education Commission**	*CNY 8k*
2014-2018	Outstanding Student**, Shanghai Ocean University**	
2014-2018	Academic Scholarship**, Shanghai Ocean University**	*CNY 9.6k*

Language & Skills

Language: Chinese (native), English (fluent)

Computer: Matlab, Julia, Stata, ArcGIS, Python (web crawling), R (basic)