

## **HONGTAO (EDGAR) HUI**

McGill University  
Department of Economics  
855 Sherbrooke Street West, Montreal, QC, Canada H3A 2T7  
Phone: +1 (514) 578-3927 / +86 13194644146  
Email: [hongtao.hui@mail.mcgill.ca](mailto:hongtao.hui@mail.mcgill.ca)  
Website: <http://www.huihongtao.com/>

### **PLACEMENT DIRECTORS**

Prof. Francisco Alvarez-Cuadrado	<a href="mailto:francisco.alvarez-cuadrado@mcgill.ca">francisco.alvarez-cuadrado@mcgill.ca</a>	(514) 398-8804
Prof. Rui Castro	<a href="mailto:rui.castro@mcgill.ca">rui.castro@mcgill.ca</a>	(514) 398-1226

### **EDUCATION**

Ph.D.	Economics, McGill University, expected May 2024
M.A.	Economics, University of Wisconsin–Madison, Dec 2017
B.A.	Economics, Nankai University, China, Jun 2016

### **FIELDS OF SPECIALIZATION**

Primary:	Monetary Economics, Macroeconomics
Secondary:	Financial Economics

### **DISSERTATION**

*Essays on Unconventional Monetary Policies*

Committee: Prof. Francisco Ruge-Murcia (Chair), Prof. Francisco Alvarez-Cuadrado, Prof. Markus Poschke

### **JOB MARKET PAPER**

“What Assets Should the Central Bank Purchase in a Quantitative Easing Program”, with Francisco Ruge-Murcia

This paper develops a multi-sector DSGE model to study if different asset purchasing produces different sectoral effects in a quantitative easing program. Sectors that construct an input-output network are heterogeneous in production technology, price stickiness, and agency costs. We then evaluate the sectoral effect in a calibrated 2-sector economy. We find the heterogeneity in agency cost is the primary factor determining the effect of quantitative easing. Heterogeneous price stickiness and external funding constraints also induce different sectors responses. For the central bank, choosing the assets purchased in QE faces a trade-off between short-run stimulus and medium-run deterioration.

### **OTHER RESEARCH PAPERS**

“SVARs with Narrative Sign Restrictions: Effects of the Volcker Reform and Quantitative Easing”, work in progress

“Land Finance, (un)Conventional Monetary Policy, and Fiscal Policy”, work in progress

### **TEACHING EXPERIENCE**

Teaching Assistant, Macroeconomics–Honours (undergraduate), McGill University, Fall 2018–Fall 2019, Fall 2020, Fall 2021–Winter 2023

Teaching Assistant, Macroeconomic Policy (undergraduate), McGill University, Winter 2021  
Teaching Assistant, Macroeconomic Theory (undergraduate), McGill University, Winter 2020

## **RESEARCH AND RELEVANT WORK EXPERIENCE**

Research Assistant, Prof. Ananth Seshadri, University of Wisconsin–Madison, March 2017–August 2017  
Leader of Independent Research, Nankai University, April 2014–April 2015  
Research Assistant, Prof. Sun Jingyu, Nankai University, June 2014–July 2014

## **GRANTS AND AWARDS**

Graduate Excellence Award, McGill University, 2018–2023  
STP – Fonds de Recherche du Québec – Société et Culture (FRQSC), 2020–2023  
STP – Social Sciences and Humanities Research Council of Canada (SSHRC), 2021–2022  
STP – Bank of Canada, 2021–2022  
M & P Vineberg Fellowship- Economics, McGill University, 2021–2022  
Abner Kingman Fellowship, McGill University, 2020–2021  
Wenxin Huai Academic Excellence Scholarship, University of Wisconsin–Madison, 2018  
Research Grant for Independent Research, Nankai University, 2015  
Integrated Student Scholarship, Nankai University, 2014 and 2015

## **CONFERENCE AND SEMINAR PRESENTATIONS**

2024: AEA Annual Meeting (scheduled), 2023: CIREQ Lunch Seminar (scheduled), 18th CIREQ PhD Students' Conference

## **LANGUAGES**

Mandarin Chinese (native), English (fluent)

## **COMPUTATIONAL SKILLS**

Matlab, Stata, SPSS, Eviews, Python

## **REFERENCES**

Prof. Francisco Ruge-Murcia	McGill University	<a href="mailto:francisco.ruge-murcia@mcgill.ca">francisco.ruge-murcia@mcgill.ca</a>	(514) 398-6063
Prof. Francisco Alvarez-Cuadrado	McGill University	<a href="mailto:francisco.alvarez-cuadrado@mcgill.ca">francisco.alvarez-cuadrado@mcgill.ca</a>	(514) 398-8804
Prof. Markus Poschke	McGill University	<a href="mailto:markus.poschke@mcgill.ca">markus.poschke@mcgill.ca</a>	(514)-398-1233