

# MIN FANG

Last updated: February 5, 2022 | [Click here for the latest version](#)

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## EMPLOYMENT

2021-Now    Postdoctoral Researcher, Department of Economics, HEC, University of Lausanne  
2021-Now    Postdoctoral Researcher, Geneva Finance Research Institute, University of Geneva  
2021-Now    Research Fellow, Geneva School of Economics and Management, University of Geneva  
2022 Spring    Visiting Scholar, Department of Economics, University of Rochester

## EDUCATION

2015-2021    Ph.D. in Economics, University of Rochester  
                    – Committee: Narayana Kocherlakota and Yan Bai (Co-advisors), Mark Bills, Ronni Pavan  
2014-2015    M.S. in Quantitative Economics, Yeshiva University  
2010-2014    B.A. in Economics, Zhejiang University

## INTERESTS

Substantive: Macroeconomics, Finance, Urban Economics

Methodology: Computational Methods, Applied Econometrics

Research Topics: ([Click here for Research Statement](#)) | Monetary Policy, Financial Frictions, Firm Dynamics, Asset Pricing, Corporate Finance, Inequality, Spatial Misallocation, Market Power, Inflation

## PUBLICATIONS

1. [A Note on Nonconvex Adjustment Costs in Lumpy Investment Models: Mean versus Variance](#)  
Macroeconomic Dynamics (forthcoming)

## WORKING PAPERS

1. [Lumpy Investment, Fluctuations in Volatility and Monetary Policy](#)  
Oct 2021 | Job Market Paper | Reject & Resubmit at Review of Economic Studies
2. [Migration, Housing Constraints, and Inequality: A Quantitative Analysis of China](#)  
Feb 2021 | with Zibin Huang
3. [Regional Convergence or Just An Illusion? Place-based Land Policy and Spatial Misallocation](#)  
Sep 2021 | with Libin Han, Zibin Huang, Ming Lu, Li Zhang
4. [Debt Maturity Heterogeneity and Investment Responses to Monetary Policy](#)  
Oct 2021 | with Minjie Deng | Revised & Resubmitted to European Economic Review

## WORK IN PROGRESS

1. What Do Alibaba Data Tell Us about Quality Growth in China?, with Mark Bills, Zibin Huang, Tianchen Song
2. Conglomerate Market Power, with Xiaomei Sui, Tianchen Song
3. Financing Innovation with Innovation, with Zhiyuan Chen, Minjie Deng
4. Sovereign Default Risk and Inequality, with Minjie Deng, Philipp Renner, Simon Scheidegger
5. Equilibrium Asset Pricing with Transaction Costs, with Luca Gaegauf, Simon Scheidegger, Fabio Trojani
6. Short-term Finance, Long-term Effects: Evidence from a Loan Guarantee Program in Morocco, with Kenza Benhima, Omar Chafik, Wenxia Tang
7. (Where to) Set Up Development Zones? Place-based Development Policy and Spatial Misallocation, with Binkai Chen, Zibin Huang, Ming Lu, Christopher Timmins, Kuanhu Xiang

## OTHER WRITINGS

1. [Does China's Place-based Land Policy Lead to Spatial Misallocation?](#), VoxChina, 2021

## RESEARCH PRESENTATIONS

### SEMINARS AND CONFERENCES (\*SELECTED TALKS BY COAUTHOR)

2022: Hong Kong Baptist University, Peking University Institute of New Structural Economics, Jinan University Institute for Economic and Social Research, King's University College at Western University, Bank of Canada, University of Florida, University of Hong Kong, Binghamton University, University of Manchester, Young Swiss Economists Meeting, Royal Economic Society Annual Conference, \*SOLE Annual Meetings

2021: AEA/ASSA (Chicago), University of Geneva (GFRI/Finance Brownbag), University of Rochester, UEA Europe Meeting (Copenhagen), Paris School of Economics (T3M Seminar Series), ES NA Summer Meeting (UQAM), Barcelona GSE Summer Forum, CES NA Conference, ES Asian Meeting (Malaysia), ES China Meeting (Shanghai), CCER Summer Institute, EEA Congress (Copenhagen), ES European Summer Meetings (Copenhagen), China Economics Summer Institute (CUHK), University of Lausanne (HEC/Economics Brownbag), Yangtze Delta Economics Workshop (Fudan U-NJU-ZJU Joint Seminar|Canceled), Asian and Australasian Society of Labour Economics, ES European Winter Meeting (Barcelona), \*Fudan University, \*Peking University, \*Zhejiang University, \*Sun Yat-sen University, \*China Finance 40 Forum, \*Jinan-SMU-ABFER Conference on Urban and Regional Economics, \*University of International Business and Economics, \*Tongji University, \*UEA North American Meeting, \*CEC-NTU Joint Workshop, \*Asia Impact Evaluation Conference

2020: Junior Migration Webinar, CES NA Conference (Boston), ES World Congress (Milan), EEA Congress (Rotterdam), Young Economist Symposium (UPenn), PhD Economics Virtual Seminar, UEA Annual Meeting (Berkeley), Boston College, Seminars in Economic Geography, University of Rochester, ES European Winter Meeting (Nottingham), International Conference on The Chinese Economy: Past, Present and Future (Beijing)

2019: EGSC (Wash U), Wallis Institute (U Rochester)

### DISCUSSIONS

2021: [Send Them Back? The Real Estate Consequences of Repatriations](#), by Gustavo Cortes and Vinicios Sant'Anna, at the UEA Europe Meetings (Copenhagen)

2021: [College Location and Migration: Evidence from China's Higher Education Expansion](#), by Shu Cai, Xiaozhou Ding, and Rui Du, at the ASSA Annual Meetings (Chicago)

2020: [Entrepreneurship, Financial Frictions, and the Market for Firms](#), by Rafael Guntin and Federico Kochen, at the Young Economist Symposium (UPenn)

## HONORS, FELLOWSHIPS, AWARDS, AND GRANTS

2020-2021	Dean's Post-Field Research Dissertation Fellowship, University of Rochester
2019	River Campus Library Dataset Grant, University of Rochester
2019	Conference Travel Grant, University of Rochester
2019-2020	Alibaba <i>Huoshui</i> Scholar, Alibaba Group
2017-2018	W. Allen Wallis Institute Fellowship (researcher in residence), University of Rochester
2017	PEPR Grant, W. Allen Wallis Institute, University of Rochester
2016-2017	Summer Research Grant (×2), University of Rochester
2015-2020	Graduate Fellowship and Tuition Scholarship (17-18 exempt), University of Rochester
2014-2015	Graduate Fellowship, Yeshiva University

## TEACHING EXPERIENCE

DEPARTMENT OF ECONOMICS, UNIVERSITY OF ROCHESTER | *INSTRUCTOR, TEACHING ASSISTANT, AND LAB INSTRUCTOR*

2019 Summer	Principles of Economics (Undergraduate) as Instructor
2019 Spring	Macroeconomics Core (PhD) by Prof. Yena Park
2018-2020	Applied Econometrics (Advanced Undergraduate) by Prof. Bin Chen
2018 Fall	Intermediate Macroeconomics (Undergraduate) by Prof. Mark Bils
2017 Fall	Economics of Globalization (Undergraduate) by Prof. Yan Bai

SIMON BUSINESS SCHOOL, UNIVERSITY OF ROCHESTER | *TEACHING ASSISTANT AND LAB INSTRUCTOR*

2018-2020	Corporate Finance (BA, MBA, MSF) by Prof. Michael Gofman
2020 Spring	Game Theory for Managers (MBA, EMBA) by Prof. Heikki Rantakari
2019 Fall	Managerial Economics (MBA, EMBA) by Prof. Heikki Rantakari
2019-2020	Economics & Marketing Strategy (BA, MSBA) by Prof. Paul Nelson
2019 Summer	Programming for Analytics (MSBA) by Prof. Yufeng Huang

ECONOMICS DEPARTMENT, YESHIVA UNIVERSITY | *TEACHING ASSISTANT AND MENTOR*

2015 Spring	Intermediate Microeconomics (Undergraduate) by Prof. Ran Shao
2014 Fall	Intermediate Microeconomics (Undergraduate) by Prof. Alessandro Citanna

## PROFESSIONAL ACTIVITY

Seminar Organizer: [Graduate Student Chinese Economy Workshop \(GSCE 2020\)](#)

Referee for *Economics Letters*, *China Economic Review*

## OTHERS

Languages: Chinese (native), English (fluent), French (learning)

Computer Skills: Julia, Python, Stata, R, MATLAB, TensorFlow, Linux,  $\text{\LaTeX}$

## REFERENCES

**Professor Narayana Kocherlakota (Co-advisor)**

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