

# Min Fang

Last updated: November 29, 2023 | Click [here](#) for the latest version

---

#322 Matherly Hall  
Department of Economics  
University of Florida  
Gainesville, FL 32611

Phone: +1 (585) 490-5613  
Email: [min.fang.ur@gmail.com](mailto:min.fang.ur@gmail.com)  
Sites: [www.minfang.info](http://www.minfang.info) | [Google Scholar](#)  
Status: Citizen@China, H1B@USA, OWP@Canada

---

## Employment

2023-Now	Assistant Professor (tenure-track), Department of Economics, University of Florida
2022-2023	Assistant Professor (non-tenure-track), Department of Economics, University of Toronto
2021-2022	Postdoctoral Researcher, Department of Economics, HEC Lausanne, University of Lausanne
2021-2022	Postdoctoral Researcher, Geneva Finance Research Institute, University of Geneva

## 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

## Affiliations

2023-Now	Macro Finance Society
2023-Now	Research Associate, Robert F. Lanzillotti Public Policy Research Center, University of Florida
2022 Spring	Short-term Visiting Scholar, Department of Economics, University of Rochester
2021-2022	Research Fellow, Geneva School of Economics and Management, University of Geneva
2017-2018	Research Fellow, W. Allen Wallis Institute of Political Economy, University of Rochester

## Interests

Substantive: Macroeconomics, Macro-Finance, Monetary Economics, Urban Economics, Chinese Economy  
Methodology: Computational Methods, Applied Econometrics

## Publications

1. [A Note on Nonconvex Adjustment Costs in Lumpy Investment Models: Mean versus Variance](#)  
Sole Author | Links: [\[doi\]](#) [\[working paper\]](#) [\[codes\]](#)  
**Macroeconomic Dynamics**, June 2023, Volume 27, Issue 4, pp.1166-1177
2. [Migration, Housing Constraints, and Inequality: A Quantitative Analysis of China](#)  
with Zibin Huang | Links: [\[doi\]](#) [\[working paper\]](#) [\[slides\]](#) [\[online appendix\]](#)  
**Labour Economics**, October 2022, Volume 78: 102200 (*Lead Article: Special Issue of AASLE 2021*)
3. [Debt Maturity Heterogeneity and Investment Responses to Monetary Policy](#)  
with Minjie Deng | Links: [\[doi\]](#) [\[working paper\]](#) [\[slides\]](#) [\[codes\]](#) [\[online appendix\]](#)  
**European Economic Review**, May 2022, Volume 144: 104095

## Working Papers

4. Lumpy Investment, Fluctuations in Volatility and Monetary Policy  
Solo Author (*Job Market Paper*)  
Reject/Revise at **Review of Economic Studies**
5. Place-based Land Policy and Spatial Misallocation: Theory and Evidence from China  
with Libin Han, Zibin Huang, Ming Lu, and Li Zhang  
Reject/Revise at **International Economic Review**
6. Short-term Finance, Long-term Effects: Evidence from a Moroccan Credit Guarantee Program  
with Kenza Benhima, Omar Chafik, and Wenxia Tang  
updated on 2023/10
7. Debt Dilution, Debt Covenants, and Macroeconomic Fluctuations  
with Wentao Zhou  
initial draft on 2023/10
8. Pollution Abatement Investment Under Financial Frictions and Policy Uncertainty  
with Po-Hsuan Hsu and Chi-Yang Tsou  
initial draft on 2023/03
9. Financing Innovation with Innovation  
with Zhiyuan Chen, Minjie Deng  
updated on 2023/05

## Work-in-Progress

10. What Do Alibaba Data Tell Us about Price and Quality Growth in China?  
with Mark Bills, Zibin Huang, and Ming Lu
11. Development Zones in Space: Theory and Evidence from China  
with Binkai Chen, Zibin Huang, Ming Lu, Christopher Timmins, and Kuanhu Xiang
12. Unequal Debt Crisis: Sovereign Default Risk and (Wealth) Inequality  
with Minjie Deng, Philipp Renner, and Simon Scheidegger
13. Conglomerate Market Power  
with Xiaomei Sui

## Ph.D. Research Training

14. Quantifying Quality Growth in China: 1986 – 2015  
with Qilin Zhang (leading) and Yuchen Zhu
15. Monetary Policy and Lumpy Innovation Dynamics  
with Qiushi Hua (leading)
16. Gender-biased Dynastic Precautionary Savings: Evidence from China  
with Qilin Zhang (leading) and Yuchen Zhu

## Media Coverage

1. Financial Frictions and Policy Uncertainty Matter for Pollution Abatement Investment  
2023/04 | The FinReg Blog: By the Duke Financial Economics Center
2. Does China's Place-Based Land Policy Lead to Spatial Misallocation?  
2021/11 | VoxChina: A Bridge on Economic Issues between China and the World

## Invited Discussions

1. "Local Leaders' Hometown Connections and Spatial Development" by Xiangyu Shi  
2023/10 | The 17th North American Meeting of the Urban Economics Association (Toronto)
2. "Too Levered for Pigou" by Robin Dottling and Magdalena Rola-Janicka  
2023/07 | The 2023 China International Conference in Finance (Shanghai)
3. "Endogenous Economic Structure, Climate Change, and the Optimal Abatement Path" by H. Liao and H. Ye  
2023/01 | The 2023 ASSA Annual Meetings (New Orleans)
4. "Collateral Quality and House Prices" by Jing Zhou  
2022/06 | The 4th China International Conference in Macroeconomics (Shenzhen)
5. "The Real Estate Consequences of Repatriations" by Gustavo Cortes and Vinicios Sant'Anna  
2021/04 | The 10th European Meeting of the Urban Economics Association (Copenhagen)
6. "College Location and Migration" by Shu Cai, Xiaozhou Ding, and Rui Du  
2021/01 | The 2021 ASSA Annual Meetings (Chicago)
7. "Financial Frictions and the Market for Firms" by Rafael Guntin and Federico Kochen  
2020/08 | The 2020 Young Economist Symposium (UPenn)

## Honor, Fellowship, Award, and Grant

2024	2024 Global Fellow, University of Florida International Center
2023	Semifinal List, Best Paper in Corporate Finance, FMA Annual Meeting
2020-2021	Dean's Post-Field Research Dissertation Fellowship, University of Rochester
2019	River Campus Library Dataset Grant, University of Rochester
2019-2020	Alibaba Huoshui Scholar, Alibaba Group
2017-2018	W. Allen Wallis Institute Fellowship, University of Rochester
2017	PEPR Grant, W. Allen Wallis Institute, University of Rochester
2016-2017	Summer Research Grant, University of Rochester
2015-2020	Graduate Fellowship and Tuition Scholarship, University of Rochester
2014-2015	Graduate Fellowship, Yeshiva University

## Teaching Experience

Department of Economics, University of Florida

Macroeconomics Core: Macro-Finance (Ph.D.) – 2026 Spring  
Computational Methods (Ph.D.) – 2025 Spring  
Macroeconomics Core: Growth (Ph.D.) – 2024 Fall  
Intermediate Macroeconomics (undergraduate) – Since 2023 Fall  
Macroeconomic Analysis (master) – Since 2023 Spring

Department of Economics, University of Toronto

Financial Economics I - Investment (undergraduate) – 2022 Fall

Department of Economics, University of Rochester

Principles of Economics (undergraduate) – 2019 Summer

## Ph.D. Students Advising

1. Chengyuan He (University of Rochester, Economics); committee; in residence; 2021-Now
2. Wenxia Tang (HEC Lausanne, Economics); committee; in residence; 2021-Now
3. Ángel González (University of Florida, Economics); committee; in residence; 2023-Now
4. Symeon Taipliadis (University of Florida, Economics); committee; in residence; 2023-Now
5. Qilin Zhang (University of Florida, Economics); committee; in residence; 2023-Now
6. Qiushi Hua (University of Florida, Economics); committee; in residence; 2023-Now

## Professional Activities

### *Referee Services*

Review of Economic Dynamics, European Economic Review, Research Policy, Economic Inquiry, China Economic Review, Journal of Macroeconomics, Economics Letters, Economic Modeling

### *Department Services*

Ph.D. Admission Committee, Department of Economics, University of Florida, 2023 Fall

## Miscellaneous

Languages: Chinese (native), English (fluent)

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

## Research Presentations

### *Seminars*

1. 2023/11 University of Florida, Food and Resource Economics Department
2. 2023/02 Queen's University, Department of Economics
3. 2023/02 Baptist-NTU-NYUSH-Sinica-SMU Joint Macro/Finance Seminar
4. 2022/11 University of Toronto, Rotman School of Management, Finance Area (Brownbag)
5. 2022/10 University of Toronto, Department of Economics (Macro Brownbag)
6. 2022/10 University of Hong Kong, Business School, Department of Economics
7. 2022/04 Nanjing University, Business School, Department of Economics
8. 2022/03 Guosen Securities Shenzhen, Industry Communications on Inflation
9. 2022/01 University of Manchester, Department of Economics (Job Talk)
10. 2022/01 Binghamton University, Department of Economics (Job Talk)
11. 2022/01 University of Hong Kong, Business School, Department of Economics (Job Talk)
12. 2022/01 University of Florida, Department of Economics (Job Talk)
13. 2022/01 Bank of Canada (Job Talk)
14. 2022/01 Western University, King's University College (Job Talk)
15. 2022/01 Jinan University, Institute for Economic and Social Research (Job Talk)

16. 2021/12 Peking University, Institute of New Structural Economics (Job Talk)
17. 2021/12 Hong Kong Baptist University, Business School, Department of Economics (Job Talk)
18. 2021/10 University of Lausanne, HEC Lausanne, Department of Economics (Brownbag)
19. 2021/05 Peking University, Guanghua School of Management\*
20. 2021/05 University of Geneva, Geneva Finance Research Institute (Brownbag)
21. 2021/04 University of Rochester, Department of Economics (International Brownbag)
22. 2020/10 University of Rochester, Department of Economics (Macro Seminar)
23. 2020/08 Boston College, Department of Economics (Macro Brownbag)
24. 2020/06 Junior Migration Webinar
25. 2020/06 PhD Economics Virtual Seminar
26. 2020/06 Seminars in Economic Geography
27. 2019/05 University of Rochester, Wallis Institute of Political Economy

### *Conferences*

1. 2024/01 Allied Social Science Associations (ASSA-AEA) Annual Meetings, Poster (San Antonio)
2. 2023/10 Financial Management Association Annual Meeting (Chicago)\*
3. 2023/10 North American Meeting of the Urban Economics Association (Toronto)
4. 2023/09 A. Stockman Alumni Conference (Rochester)
5. 2023/09 Stanford Institute for Theoretical Economics – “New Frontiers in Asset Pricing” (Palo Alto)\*
6. 2023/07 China International Conference in Finance (Shanghai, Discussant)
7. 2023/05 Midwest Macroeconomics Meetings Spring (Clemson University)
8. 2023/04 I-85 Macroeconomics Workshop (Federal Reserve Bank of Atlanta)
9. 2023/01 Allied Social Science Associations (ASSA) Annual Meetings (NOLA)
10. 2022/10 USC/Unil/Bank-Al-Maghrib Workshop (Rabat, Morocco)\*
11. 2022/06 China International Conference in Macroeconomics (Shenzhen, Discussant)
12. 2022/06 Biennial Conference of China Development Studies (Shanghai Jiao Tong University)
13. 2022/06 Econometric Society Africa Meeting (Ethiopia)
14. 2022/04 Royal Economic Society Annual Conference
15. 2021/12 Econometric Society European Winter Meeting (Barcelona)
16. 2021/12 Asian and Australasian Society of Labour Economics
17. 2021/08 China Economics Summer Institute (CUHK)
18. 2021/06 Econometric Society European Summer Meetings (Copenhagen)
19. 2021/06 European Economic Association Congress (Copenhagen)
20. 2021/06 CCER Summer Institute (Beijing)
21. 2021/06 Econometric Society China Meeting (Shanghai)
22. 2021/06 Econometric Society Asian Meeting (Malaysia)

23. 2021/06 Chinese Economist Society North America Conference
24. 2021/06 Barcelona GSE Summer Forum
25. 2021/06 Econometric Society NA Summer Meeting (UQAM)
26. 2021/06 Paris School of Economics (T3M Seminar Series)
27. 2021/06 Urban Economics Association Europe Meeting (Copenhagen)
28. 2021/01 Allied Social Science Associations (ASSA) Annual Meetings
29. 2020/12 International Conference on The Chinese Economy (Beijing)
30. 2020/12 Econometric Society European Winter Meeting (Nottingham)
31. 2020/10 Urban Economics Association Annual Meeting (Berkeley)
32. 2020/08 Young Economist Symposium (Upenn)
33. 2020/06 European Economic Association Congress (Rotterdam)
34. 2020/06 Econometric Society World Congress (Milan)
35. 2020/05 Chinese Economist Society North America Conference (Boston)
36. 2019/10 Economics Graduate Student Conference (WUSTL)

*\* attending but coauthors presented the paper*