

# Min Fang

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## Employment

### *Primary Positions*

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

### *Affiliated Positions*

2023-Now Research Associate, Robert F. Lanzillotti Public Policy Research Center, University of Florida  
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

### *Visiting Positions*

2022 Spring Short-term 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 Bils, Ronni Pavan  
2014-2015 M.S. in Quantitative Economics, Yeshiva University  
2010-2014 B.A. in Economics, Zhejiang University

## Interests

Substantive: Macroeconomics, Macro-Finance, Monetary Economics, Urban Economics  
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
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  
2021/10 | Job Market Paper | Reject/Revise at **Review of Economic Studies**
5. Place-based Land Policy and Spatial Misallocation: Theory and Evidence from China  
2023/05 | with Libin Han, Zibin Huang, Ming Lu, and Li Zhang
6. Pollution Abatement Investment Under Financial Frictions and Policy Uncertainty  
2023/03 | with Po-Hsuan Hsu and Chi-Yang Tsou
7. The Macroeconomics of Short-term Microfinance: Theory and Evidence from Morocco  
2023/01 | with Kenza Benhima, Omar Chafik, and Wenxia Tang
8. Financing Innovation with Innovation  
2023/03 | with Zhiyuan Chen, Minjie Deng

## Work-in-Progress

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

## Invited Discussions

1. "Too Levered for Pigou" by Robin Dottling and Magdalena Rola-Janicka  
2023/07 | The 2023 China International Conference in Finance (Shanghai)
2. "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)
3. "Collateral Quality and House Prices" by Jing Zhou  
2022/06 | The 4th China International Conference in Macroeconomics (Shenzhen)
4. "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)
5. "College Location and Migration" by Shu Cai, Xiaozhou Ding, and Rui Du  
2021/01 | The 2021 ASSA Annual Meetings (Chicago)
6. "Financial Frictions and the Market for Firms" by Rafael Guntin and Federico Kochen  
2020/08 | The 2020 Young Economist Symposium (UPenn)

## 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

## Ph.D. Students Advising

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

## Teaching Experience

Department of Economics, University of Florida

Intermediate Macroeconomics (undergraduate) — 2023 Fall

Macroeconomic Analysis (master) — 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

## Referee Services

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

## Honor, Fellowship, Award, and Grant

2023 Fall	FMA Annual Meeting Best Paper Award (Semifinal List)
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

## 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*