

# Min Fang

Last updated: July 13, 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

### *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 Bills, 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  
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 Bills, Zibin Huang, and Ming Lu
10. Unequal Debt Crisis  
with Minjie Deng, Philipp Renner, and Simon Scheidegger
11. Development Zones in Space  
with Binkai Chen, Zibin Huang, Ming Lu, Christopher Timmins, and Kuanhu Xiang
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

## Seminar Presentations

1. 2023/09 University of Florida, Food and Resource Economics Department
2. 2023/08 Zhejiang Lab, Center for Interdisciplinary Research
3. 2023/02 Queen's University, Department of Economics
4. 2023/02 Baptist-NTU-NYUSH-Sinica-SMU Joint Macro/Finance Seminar
5. 2022/11 University of Toronto, Rotman School of Management, Finance Area (Brownbag)
6. 2022/10 University of Toronto, Department of Economics (Macro Brownbag)
7. 2022/10 University of Hong Kong, Business School, Department of Economics
8. 2022/04 Nanjing University, Business School, Department of Economics
9. 2022/03 Guosen Securities Shenzhen, Industry Communications on Inflation
10. 2022/01 University of Manchester, Department of Economics (Job Talk)
11. 2022/01 Binghamton University, Department of Economics (Job Talk)
12. 2022/01 University of Hong Kong, Business School, Department of Economics (Job Talk)
13. 2022/01 University of Florida, Department of Economics (Job Talk)
14. 2022/01 Bank of Canada (Job Talk)
15. 2022/01 Western University, King's University College (Job Talk)
16. 2022/01 Jinan University, Institute for Economic and Social Research (Job Talk)
17. 2021/12 Peking University, Institute of New Structural Economics (Job Talk)
18. 2021/12 Hong Kong Baptist University, Business School, Department of Economics (Job Talk)
19. 2021/10 University of Lausanne, HEC Lausanne, Department of Economics (Brownbag)
20. 2021/05 Peking University, Guanghua School of Management\*
21. 2021/05 University of Geneva, Geneva Finance Research Institute (Brownbag)
22. 2021/04 University of Rochester, Department of Economics (International Brownbag)
23. 2020/10 University of Rochester, Department of Economics (Macro Seminar)
24. 2020/08 Boston College, Department of Economics (Macro Brownbag)
25. 2020/06 Junior Migration Webinar
26. 2020/06 PhD Economics Virtual Seminar
27. 2020/06 Seminars in Economic Geography
28. 2019/05 University of Rochester, Wallis Institute of Political Economy

*\* stands for "attending but coauthors present the paper".*

## Conference Presentations

1. 2023/10 Financial Management Association Annual Meeting (Chicago)\*
2. 2023/09 Stanford Institute for Theoretical Economics – “New Frontiers in Asset Pricing” (Palo Alto)\*
3. 2023/07 China International Conference in Finance (Shanghai, Discussant)
4. 2023/05 Midwest Macroeconomics Meetings Spring (Clemson University)
5. 2023/04 I-85 Macroeconomics Workshop (Federal Reserve Bank of Atlanta)
6. 2023/01 Allied Social Science Associations (ASSA) Annual Meetings (NOLA)
7. 2022/10 USC/Unil/Bank-Al-Maghrib Workshop (Rabat, Morocco)\*
8. 2022/06 China International Conference in Macroeconomics (Shenzhen, Discussant)
9. 2022/06 Biennial Conference of China Development Studies (Shanghai Jiao Tong University)
10. 2022/06 Econometric Society Africa Meeting (Ethiopia)
11. 2022/04 Royal Economic Society Annual Conference
12. 2021/12 Econometric Society European Winter Meeting (Barcelona)
13. 2021/12 Asian and Australasian Society of Labour Economics
14. 2021/08 China Economics Summer Institute (CUHK)
15. 2021/06 Econometric Society European Summer Meetings (Copenhagen)
16. 2021/06 European Economic Association Congress (Copenhagen)
17. 2021/06 CCER Summer Institute (Beijing)
18. 2021/06 Econometric Society China Meeting (Shanghai)
19. 2021/06 Econometric Society Asian Meeting (Malaysia)
20. 2021/06 Chinese Economist Society North America Conference
21. 2021/06 Barcelona GSE Summer Forum
22. 2021/06 Econometric Society NA Summer Meeting (UQAM)
23. 2021/06 Paris School of Economics (T3M Seminar Series)
24. 2021/06 Urban Economics Association Europe Meeting (Copenhagen)
25. 2021/01 Allied Social Science Associations (ASSA) Annual Meetings
26. 2020/12 International Conference on The Chinese Economy (Beijing)
27. 2020/12 Econometric Society European Winter Meeting (Nottingham)
28. 2020/10 Urban Economics Association Annual Meeting (Berkeley)
29. 2020/08 Young Economist Symposium (Upenn)
30. 2020/06 European Economic Association Congress (Rotterdam)
31. 2020/06 Econometric Society World Congress (Milan)
32. 2020/05 Chinese Economist Society North America Conference (Boston)
33. 2019/10 Economics Graduate Student Conference (WUSTL)

*\* stands for "attending but coauthors present the paper".*

## Honor, Fellowship, Award, and Grant

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

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

## Professional Activities

### *Referee Services*

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

## Students Advising

1. Qiushi Hua (Ph.D. student in economics, University of Florida); first-year paper; in residence
2. Qilin Zhang (Ph.D. student in economics, University of Florida); first-year paper; in residence
3. Ángel González (Ph.D. candidate in economics, University of Florida); committee; in residence
4. Wenxia Tang (Ph.D. candidate in economics, HEC Lausanne); committee; in residence

## Miscellaneous

Languages: Chinese (native), English (fluent)

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