

Min Fang

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

Phone: +1 (585) 490-5613
Email: min.fang.ur@gmail.com
Sites: 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

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| 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

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| 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

Under Revision

4. Lumpy Investment, Fluctuations in Volatility and Monetary Policy
Solo Author (JMP@Rochester)
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](#)

With Manuscript

6. Pollution Abatement Investment Under Financial Frictions and Policy Uncertainty
with Po-Hsuan Hsu and Chi-Yang Tsou
initial draft on 2023/03
7. 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
8. Debt Dilution, Debt Covenants, and Macroeconomic Fluctuations
with Wentao Zhou
initial draft on 2023/10
9. Financing Innovation with Innovation
with Zhiyuan Chen, Minjie Deng
updated on 2023/05
10. Place-based Land Policy and Firm Productivity: Evidence from China's Coastal-Inland Regional Border
with Libin Han, Zibin Huang, Ming Lu, and Li Zhang
initial draft on 2024/03

In Progress

11. Incomplete Information and Investment Inaction
with Jonathan Adams, Cheng Chen, Takahiro Hattori, and Eugenio Rojas
12. The Rise of AI Pricing and the Macroeconomic Implications
with Zheng Liu and Yajie Wang
13. Development Zones in Space: Theory and Evidence from China
with Binkai Chen, Zibin Huang, Ming Lu, Christopher Timmins, and Kuanhu Xiang
14. What Do Alibaba Data Tell Us about Price and Quality Growth in China?
with Mark Bils, Zibin Huang, and Ming Lu
15. Unequal Debt Crisis: Sovereign Default Risk and (Wealth) Inequality
with Minjie Deng, Philipp Renner, and Simon Scheidegger
16. Conglomerate Market Power
with Xiaomei Sui

Ph.D. Research Training

17. Quantifying Quality Growth in China: 1986 – 2015
with Qilin Zhang (leading) and Yuchen Zhu
18. Monetary Policy and Lumpy Innovation Dynamics
with Qiushi Hua (leading)
19. 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

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| 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. Qilin Zhang (Florida, Econ); Committee; In-residence; 2023-Now
2. Qiushi Hua (Florida, Econ); Committee; In-residence; 2023-Now
3. Ángel González (Florida, Econ); Committee; In-residence; 2023-Now
4. Symeon Taipliadis (Florida, Econ); Committee; In-residence; 2023-Now
5. Wenxia Tang (UNIL, Econ); Committee; In-residence; 2021-Now
6. Chengyuan He (Rochester, Econ, 2024'); Committee; In-residence

Professional Activities

Referee Services

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

Department Services

Ph.D. Admission Committee, Department of Economics, University of Florida, 2024 Fall

Miscellaneous

Languages: Chinese (native), English (fluent)

Computer Skills: Julia, Python, Stata, R, MATLAB, TensorFlow, Linux, \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*