Department of Economics George Mason University 4400 University Drive Fairfax VA 22030

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Education

Ph.D. Economics, George Mason University (expected 2023)

Dissertation: Essays on State Capacity and Development

Professor Mark Koyama (Chair)

Committee (reference): Professor Tyler Cowen Professor Vincent Geloso

Professor Jonathan Schulz

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Ph.D. Economics, Peking University (2004)

M.A. Economics, Wuhan University (2000)

B.A. Economics, Jiangxi University of Economics and Finance (1996)

Employment & Associate Positions

Mercatus Ph.D. Fellow, George Mason University (2019-2020)

Ministry of Finance, People's Republic of China (2004-2016)

Associate Positions

Research Associate, National Institute of Fiscal Studies, Tsinghua University (2008-2016)

Part-time Economist, IMF Beijing Office (2011)

Visiting Scholar, Stanford University (2009)

Visiting Scholar, London School of Economics and Political Science (2006)

Visiting Scholar, Policy Research Institute, Ministry of Japan (2003)

Part-time Economist, World Bank Beijing Office (2003)

Part-time Economist, Development Research Center, State Council of China (2002-2003)

Part-time Economist, People's Bank of China (2001)

Research

Fields of Interests

Political Economy of Development, Public Economics, Economics of State and Family, Economics of Religion and Culture, Economic History

Working Papers

Physical vs. Institutional Public Goods Provision under Political Monopoly: Evidence from China (Job Market Paper)

<u>Abstract:</u> This paper argues that the level of political and market concentration in society offers insights into why non-democracies often under-invest in institutional infrastructure and legal capacity. Economic growth challenges this equilibrium and incentivizes rulers to invest in institutional infrastructure complementary to physical infrastructure. As institutional and physical infrastructure can be complementary, rulers make joint investments to expand market entry and size if and only if they can secure greater rents and preserve institutions favoring concentration. The instrumented difference-in-differences analysis of Chinese data from 1997 to 2006 shows that the fiscal expenditure ratio on physical to institutional infrastructure rises faster by 42% in provinces with their market concentration indexes in the top quartile in 2000, the year before the World Trade Organization accession, in contrast to the ratio on institutional to physical infrastructure in provinces in the bottom three quartiles is 56% higher. The paper also presents a theoretical model to understand these empirical results.

Protecting Private Property Rights under State Ownership: Evidence from Chinese Occupational Choice

<u>Abstract:</u> This paper explains why monopoly matters for investment in institutions. It presents evidence showing that monopoly is the *de facto* institution protecting property rights absent a formal one. The data results show that high-skilled workers work for the state sector much less for wage differentials than the low-skilled workers but more for rent differentials which can be as high as 26% for high-skilled managers. Better-educated workers join the state sector primarily to earn higher rents.

Work in Progress

Negative Shocks and State Capacity: Evidence from China

Social Norms, Family Institutions, and Political Regimes: Evidence from China

Publications

Gender and Off-Farm Employment: Evidence from Rural China (with Xiaobing Wang, Jikun Huang, Linxiu Zhang, and Scott Rozelle), *China & World Economy*, 2016, Vol.24 No.3, 18-36.

Incentives and Management in the Fiscal Reform in China Towns (with Renfu Luo, Linxiu Zhang, Chengfang Liu, Christine Wong, and Scott Rozelle), *China Journal of Economics*, 2014, Vol.1 No.1, 1-17.

The Link between Credit Markets and Self-Employment Choice among Households in Rural China (with Denise Hare), *Journal of Asian Economics*, 2013, Vol.26 No.C, 52-64.

Fiscal Pressure from Population Aging in Developed Economies (in Chinese), *Economic Research and Management*, 2013, No.6.

Optimal Liquidity and Macroeconomic Stability (with Il Houng Lee), IMF Working Paper, 2012, No.135.

Fiscal risk in Euro area (with Guoqi Wu, in Chinese), China Public Finance, 2011, No.3.

The Financial Crisis and China's Future Growth (with Li Qi), China Currents, 2008, Vol.7, No.3.

Fiscal Policy Options for Rural Collaborative Economic Organization (in Chinese), *China Public Finance*, 2007, No.10.

On the Reform of the Chinese Banking System and Financial Development (in Chinese), *Economic Research and Management*, 2006, No.6.

Economic Development Stage and Financial System (in Chinese), *Journal of Capital University of Economics and Trade*, 2006, No.5.

Transition Economy, Soft Budget, and Fiscal Decentralization (in Chinese), *Journal of Zhongnan University of Economics and Law*, 2006, No.2.

Several Patterns in Current Global Capital Flow (in Chinese), Macroeconomic Management, 2005, No.6.

On the Theory of Financial Development: An overview (in Chinese), Economic Perspective, 2003, No.2.

Financial Structure and the Efficiency of Financial System (in Chinese), Economic Science, 2001, No.2.

Research Assitantship

Research Assistant for Professor Mark Koyama, George Mason University

Conferences

Public Choice Society annual meeting (2022)

Economic History Association annual meeting (2022)

Workshop on Research Design for Causal Inference, Northwestern University (2022)

Summer school on Price Theory, Chicago University (2019)

Summer school on Public Economics, Tsinghua University (2019)

Summer school on Culture, Identity, and Economic Development, Warwick University (2018)

Workshop on Morals and Markets, Elm Institute at Yale University (2018)

IMF training courses on Macroeconomic Management and Fiscal Policy, Financial Programming and Policy, Macroeconomic Diagnosis, and Macro-prudential Policies (2013, 2014)

Summer school on Socioeconomic Inequality, the Beijing center of Chicago University (2013)

Workshop on Institutional Analysis, Ronald Coase Institute at University of Philippines (2008)

Applied Econometrics training for Chinese Women Economists, Peking University (2005, 2008)

Teaching

Intermediate Microeconomics (Full instructor to undergraduate at George Mason University)

Economic History (Teaching assistant to Professor Mark Koyama for undergraduate at George Mason University)

Principles of Microeconomics (Teaching assistant to Professor Mark Koyama for undergraduate at George Mason University)

Money and Banking (Full instructor to undergraduate at Wuhan University)

Public Economics (Full instructor to graduate at the Research Department of Ministry of Finance of China)

Grants

Publication Accelerator Grant, Institute of Human Studies
Summer Research Fellowship, George Mason University
Hayek Fund, Institute of Human Studies
Ph.D. Fellowship, Mercatus Center at George Mason University

Languages

Mandarin (native), English (fluent)

Computer Skills

Stata, Python

Last updated: October 7, 2022