Guanxi Li

No. 505 Guoquan Rd, Yangpu District, Shanghai

+86 13901844446   gxli21@m.fudan.edu.cn

EDUCATION

Fudan University　　　　　　　　　　　　　　　　　　　　　　**Sep 2021 – Jun 2025 (Expected)**

Bachelor of International Economics, GPA: 3.80/4, Rank 4/84.　　　　　　　　　　　　　*Shanghai, China*

- Core courses: Advanced Mathematics (A), Linear Algebra (A), Econometrics (A), Analysis of Cross-Section and Panel Data (A), Contemporary Chinese Economy (A), Labor Economics (A), Industrial Organization (A), International Finance (A), International Trade (A-), Monetary Economics (A), Enterprise Internationalization (A), Political Economics (A), Public Finance (A), Classic Literature Reading and Academic Writing (A), Investment (A), Python (A).
- Honorary Awards: 2022–2023 Second Prize of the Scholarship for Outstanding Students at Fudan University (top 12%); 2021–2022 Second Prize of the Scholarship for Outstanding Students at Fudan University (top 12%); Outstanding Student of Fudan University in the first half of 2022 (top 7%).

University of California, Berkeley　　　　　　　　　　　　　**Jun 2024 – Aug 2024 (Expected)**

Berkeley Summer Session.　　　　　　　　　　　　　　　　　　　　　　　　　　*Berkeley, CA*

- Core courses: Concepts of Statistics, Behavioral Finance.

WORKING PAPER

Is the Fed Behind the Curve?

Supervisor: Wenbin Wu (Professor of Fanhai International School of Finance, Fudan University)

- *Abstract*: The causes of the sustained high inflation in the U.S. since 2021 are widely debated. After the end of COVID-19, the Federal Reserve has gradually raised interest rates to nearly 20-year highs. However, it remains uncertain if the Fed has accurately predicted and effectively controlled inflation. I employed Bayesian VAR and iterative sufficient statistics method to quantitatively analyze the extent of lag in the Federal Reserve's monetary policy and to determine whether there have been deviations in their predictions. Specifically, about 12% of the inflation gap can be attributed to Fed policy errors, and inaccuracies in Fed's forecasts account for approximately 7% of the inflation gap.

RESEARCH EXPERIENCE

Drivers of the Global Financial Cycle, Research Assistant　　　　　　　　**Jun 2024 – present**

for Wenbin Wu (Professor of Fanhai International School of Finance, Fudan University)

- Examined the relative importance of U.S. monetary policy shocks compared to other shocks (U.S. corporate bond spreads, U.S. bank leverage, and the U.S. term premium) in driving the Global Financial Cycle (GFC) using SVAR;
- Used methods including Bootstrapping and MLE to calibrate the degrees of freedom of the t-distribution.

Bibliometric Analysis of Development Economics, Research Assistant　　　　**May 2024 – present**

for Guojun He (Professor of HKU Business School, University of Hong Kong)

- Investigated the effects of China's compulsory education policies on cognitive abilities and educational attainment;
- Implemented methods including Propensity Score Matching Difference-in-Differences and Instrumental Variables to overcome the imbalance between the treatment and control groups before the treatment effect;
- Crawled authors, article titles, abstracts, and PDFs from CNKI and other specified websites using Python;
- Used Python to convert the collected PDF files into TXT format for text analysis, aimed to quantitatively examine the gap between the research fields of the authors at the time of their PhD graduation and their current research areas.

A Reconsideration of the Uncovered Interest Rate Parity, Research Assistant　　**Jan 2024 – Apr 2024**

for Wenbin Wu (Professor of Fanhai International School of Finance, Fudan University)

- Constructed an original panel using CEIC datasets spanning from 2005 to 2023, and examined the uncovered interest rate parity model (UIP) by Engel et al. (2022) in the context of China and the United States;
- Revealed a significant correlation between the differences in exchange rates, federal interest rates, and monetary policy surprises, suggesting that the additional conditions required for the UIP law to hold in developing countries;
- Used the changes in Fed Funds Futures prices around FOMC meetings as an instrument variable for monetary policy shocks, and included this as a control variable in the UIP model to test its validity.

Insights on US Monetary Policy, Group Research Mar 2024 – Jun 2024

Supervisor: Zhiyuan Li (Professor of Economics Department, Fudan University)

- Improved the sufficient statistic model based on Barnichon and Mesters (2023) to analyze the optimality of multi-period monetary policies and to assess the accompanying welfare effect in the United States;
- Conducted a comprehensive review of literature and news on US's monetary policy, analyzed the relationship between theoretical methods and real-world policy, and examined the balance between policy rules and situational flexibility.

Human Capital Investment and Household Savings, Independent Research Sep 2023 – Dec 2023

Supervisor: Hong Song (Professor of Economics Department, Fudan University)

- Reviewed the literature of human capital investment and household savings behavior under Only Child Policy in China;
- Revised the conditions for market exit based on the Overlapping Generation Model (OLG) of Huang and Liu (2008) to investigated the mechanisms of declining fertility rates on savings rates and human capital investment.

TEACHING EXPERIENCE

Econometrics (Undergraduate level) | *Teaching Assistant for Prof. Fei Jin* Feb 2024 – Jun 2024

- Graded and wrote solutions to weekly problem sets on econometrics exercises and presentations with a class size of 60;
- Communicated with students about math solving problems, research intuitions and logistical issues during office hours;
- Engaged students in relevant activities during workshops, such as regression methods, quasi-experiments, non-parametric methods, and use of statistical software, including Stata and Python.

EXTRA-CURRICULAR PRACTICE

2023 Oliver Wyman Impact Consulting Case Competition Mar 2023 – Apr 2023

Core Group Member (My team has been honored as a TOP 100 TEAM)

- Collected comprehensive data, developed in-depth strategies for the target company and created well-organized slides.

Fudan University '12·9' Chorus Competition Sep 2021 – Dec 2023

Choir Leader *Shanghai, China*

- Organized fellow students, communicated with the conductor, and fostered artistic innovation as the choir team leader;
- Led choir to win the gold medal (2021), gold medal (2022) and bronze medal (2023), and set a record in school history.

PERSONAL INFORMATION

Language: Mandarin (native), English (fluent).
Computer skills: Stata, Matlab, Python, R, LaTeX.
Hobbies: Chorus, Piano, Opera, Jogging, Basketball.
Website: https://iamguanxili.github.io/