QIUSHA PENG

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Personal Information:

    Date of Birth: August 18th, 1986
    Gender: Female
    Citizenship: China, P.R. (F-1 Visa)

Graduate Studies:

    University of Pennsylvania, 2010 to present
    Thesis Title: "Price Dynamics: Differential Information and Capital Flows"
    Expected Completion Date: May 2015

    Thesis Committee and References:

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Masters Level Work:

    M.A., Applied Economics, Guanghua School of Management, Peking University, 2010

Undergraduate Studies:
   B.A., Economics, Department of Economics, Beijing Normal University, Summa Cum Laude, 2008

Research and Teaching Fields:
   Macroeconomics/Theory/Finance

Teaching Experience:
   Instructor
   Spring 2014   Introduction to Macroeconomics, University of Pennsylvania
   Summer 2012   Intermediate Macroeconomics, University of Pennsylvania
   Recitation Instructor
   Fall 2013, Spring 2012   Introduction to Macroeconomics, University of Pennsylvania
   Teaching Assistant
   Spring 2013   Introduction to Macroeconomics, Head TA, University of Pennsylvania
   Fall 2011, 2012   Introduction to Microeconomic Theory (Graduate) for Prof. Steven
                            Matthews, University of Pennsylvania

Honors, Scholarships, and Fellowships:
   2010-2015   University Fellowship, University of Pennsylvania
   2011-2012   Xinmei Zhang Fellowship

Research Papers:
"Price Dynamics: Differential Information and Capital Flows" (Job Market Paper)
Abstract: This paper develops a novel theory of "bubble" dynamics in a tractable noisy rational expectations model with endogenous capital flows. The unique linear partially revealing rational expectations equilibrium features a dramatic non-fundamental rise and fall of asset prices driven by speculation. Two layers of uncertainty---uncertainty about the fundamental value and uncertainty regarding the probability with which the fundamental value is fully revealed in each period, generate the hump shape in prices. Gradual capital inflows lead to dramatic price movements and also trading frenzies. Simulation results show that the model equilibrium can produce various realistic bubble episodes.

"Financial Frictions, Entry and Growth: A Study of China"
Abstract: This paper investigates the role of business deregulation and financial reform in explaining the rapid growth of China in the past twenty years. The paper shows that structural reforms that facilitated business formation lead to a significant increase in aggregate output. The reasons are both a higher business density and a stronger market selection effect. I develop a general equilibrium growth model with dynamics of heterogeneous firms to explore the role of these reforms. Results using firm-level data show that the model can explain 62% of the increase in the real GDP per capita of China from 1990 to 2010.

Computing Skills:
   Matlab, Fortran, Stata