Jia Kang

Email: jkangak@connect.ust.hk | Tel.: +86 13244666618 | Add: HKUST, Clear Water Bay, Kowloon, Hong Kong

EDUCATION BACKGROUND

The Hong Kong University of Science and Technology (HKUST) **Hong Kong**
Master of Science (MSc) in Economics 09/2024-09/2025
- **GPA:** 3.75/4.0 (top 10%)
- **Core Courses:** Mathematics for Business and Economics (P), Macroeconomic Analysis (A), Macroeconomic Theory Ⅱ (A-), Applied Econometrics (A), Monetary Economics (A+), The Asset Management Industry (A-), MSc Project (Thesis)(A)

Minzu University of China (MUC, 985 Project) **Beijing, China**
Major: Innovation Class for Top Talents in Economics, School of Economics 09/2020-07/2024
Degree: Bachelor of Arts
- **Average Course:** 86.6/100 (ranking 18/277)
- **Core Courses:** Mathematical Economics (96), Statistics (91), Dynamic Optimization (90), Advanced Mathematics Ⅱ (87), Intermediate Macroeconomics (83), Econometrics (88), Social Research Methods (88), Probability and Mathematical Statistics(87), Frontier of Public Finance (90), Digital Economy (95), Graduation Project (Thesis) (90)

RESEARCH & PUBLICATION

Research Assistant Project: Household Heterogeneity and the Transmission of U.S. Monetary Policy 10/2024-06/2025
- Research assistant for Professor Juanyi Xu, Department of Economics, HKUST.
- We combine a classic two-country model (CGG) with Two-Agent New Keynesian (TANK) model, and theoretically predict that countries with higher inequality tends to respond more strongly to US monetary policy shock.
- From a sample of more than 70 countries, we examine the effect of household heterogeneity on monetary policy shocks using VAR model and local projection.
- We find that empirically countries with higher Gini index have stronger response to U.S. monetary policy shocks in interest rate and production, which is consistent with our model.

Authored "The Impact of Technological Progress on the Gender Wage Gap," published in the 2024 6th International Conference on Global Economy, Finance and Humanities Research (GEFHR 2024) , ***Independent author*****, Issue 10, 2024.**
- Calculated the Total Factor Productivity (TFP) of 421 prefectural and municipal cities in China with the Solow residual method to assess technological progress levels.
- Implemented the "task-based model" (Autor et al., 2003) and the "brain-muscle two-factor model" (Welch, 2000) to analyze the relationship between technological advancement and gender wage gap.
- Matched the level of technological progress in prefecture-level cities with micro-individual mixed cross-section data from the CFPS database (2018 and 2020) , resulting 8,229 samples.
- Conducted econometric analyses to evaluate how technological progress affects the gender wage gap.
- Concluded that technological progress helps reduce the gender wage gap, especially for female workers in rural areas and the central region, where the wage gap is most impacted by advancements in technology.

Research Assistant at China Center for Information Industry Development (CCID) 02/2024-04/2024
- Conducted research and consulting planning tasks targeting key industries such as steel.
- Tracked the application and technological innovation trends of new-generation information technologies domestically and internationally.
- Engaged in specialized research and support work for the digital transformation of the manufacturing industry.

PROFESSIONAL EXPERIENCE

Baidu, Inc. **Beijing, China**
Operations Management Department Intern **03/2024-06/2024**
• Responsible for tracking and managing core departmental indicators: cost margin, revenue ratio, project-based income.
• Conduct fine operational analysis and allocation of delivery costs across various dimensions, collaborating with the research and development, industry, and sales departments.

CITIC Securities **Beijing, China**
Industrial Research Department Project Assistant **02/2023-03/2023**
• Conducted a multifaceted analysis of China's burgeoning rehabilitation medical industry, assessing key growth factors including policy landscape, demand dynamics, supply chain mechanics, technological advancements, and payment systems.
• Executed a value chain assessment, encompassing upstream suppliers, midstream providers, and downstream consumers to identify optimization opportunities and potential bottlenecks.
• Undertook targeted sector research with a focus on Sanxing Medical Electric, culminating in a detailed company dossier covering corporate structure, equity distribution, financial health, and distinctive business competencies.
• Synthesized research into a PowerPoint presentation, offering insights on market positioning, industry benchmarking, and growth forecast within the rehabilitation medical sector.
• Leveraged findings to deliver actionable insights and strategic guidance to the senior management team, directly informing organizational strategy and tactical planning.

Everbright Securities **Harbin, China**
Business Department Wealth Manager Intern **07/2022-08/2022**

- Proficiently operated computer systems to perform securities counter operations, including tasks such as account opening, third-party depository management, account specification, business consultation, and providing prompt responses to customer inquiries.
- Gained practical knowledge and skills in wealth management by completing 30 days of comprehensive case training and practice under the guidance of a mentor.

ACADEMIC EXPERIENCE

Replication and Causal Inference Analysis of Cantoni et al. (2017) **09/2025**

- Replicated the DiD analysis of a patriotic education reform in China using Stata, assessing its impact on nationalist attitudes among college students, and conducted pre-trend diagnostics to evaluate the validity of the parallel trends assumption.
- Critically examined the limitations of the Two-Way Fixed Effects (TWFE) estimator under staggered policy adoption and implemented modern DiD methods (Stacked DiD, Sun & Abraham) to address potential biases from heterogeneous treatment effects.
- Found that while the core finding—reduced hostility toward Japan—holds under Stacked DiD, sensitivity to estimator choice underscores the importance of robust causal inference in policy evaluation.

Course Project-Impact of County-to-District Reform on Housing Prices **07/2025**

- Investigated the causal effect of a major Chinese administrative restructuring policy on regional housing markets using a difference-in-differences framework.
- Formulated testable hypotheses that policy impacts prices via infrastructure investment and land valuation channels, based on a comprehensive literature review.Constructed a panel dataset by integrating policy implementation dates, housing prices, land transaction data, and economic indicators from various public sources.
- Preliminary multi-period DID estimates revealed significant regional heterogeneity, indicating positive effects in Western China and negative effects in the Northeast.
- The study contributes to understanding the intersection of urban governance, land finance, and real estate dynamics in China.

Momentum Factor Test in the Chinese A-Share Market **06/2025**

- Constructed momentum factors based on past 2-12 month returns and implemented portfolio sorting techniques to test the profitability of momentum strategies in the Chinese A-Share market.
- Executed rigorous backtesting and statistical validation (t-tests) to assess the significance of momentum returns, identifying distinct performance patterns across different market cycles.
- Analyzed the "momentum crash" phenomenon, finding that the strategy's performance is highly sensitive to market states, with significant reversals during market rebounds.

CAPM Empirical Test in China **06/2025**

- Conducted a comprehensive empirical test of the Capital Asset Pricing Model (CAPM) using historical stock return data from the Chinese A-Share market, implementing time-series regression analysis to estimate asset betas.
- Performed cross-sectional Fama-MacBeth regression to examine the relationship between estimated betas and subsequent returns, rigorously testing the model's core prediction that higher systematic risk should be compensated with higher expected returns.
- Evaluated the statistical and economic significance of the market risk premium, analyzing the model's explanatory power and identifying potential anomalies within the Chinese market context.

Academic Year Thesis-Current Situation and Countermeasures of the Development of Strategic Emerging Industries in the Northeast Region **09/2023-11/2023**

- Analyzed the growth trends, cluster effects, and innovation development environment of strategic emerging industries in the Northeast region during the “13th Five-Year Plan” period.
- Utilized prefectural-level city panel data from 1994 to 2012, adopting the Propensity Score Matching-Difference in Differences (PSM-DID) approach to systematically examine the industry’s development status, unveiing the effective role of science and technology policy in driving regional industrial development and identifing key factors constraining industry growth.
- Proposed a series of policy recommendations,based on research findings, to guide and improve the formulation of science and technology policies to foster the growth of emerging industries in the Northeast.

Course Project-Border Opening and Corporate Innovation **12/2022**

- Stuided the annually increasing degree of openness in border areas as a quasi-natural experiment, using the Difference in Differences (DID) method to examine changes in corporate innovation behavior.
- Confirmed that border opening policies, particularly the establishment of Free Trade Pilot Zones, have significantly boosted the volume of patent applications and innovation activities of enterprises.
- Identified the mediating role of policy in promoting corporate participation in international trade and enhancing innovation levels. Demonstrated significant marginal effects of foreign opening policies on innovation for enterprises with weaker operational capacities but receiving more policy and credit support, especially for those with limited funds.

China Undergraduate Mathematical Contest in Modeling **04/2022-09/2022**

- Analyzed the impact of type, ornamentation, and color on the weathering of glass artifacts using Spearman coefficients and chi-square tests; developed a Dirichlet regression model to estimate the original chemical composition of weathered artifacts.
- Identified key classification features like alumina and oxides of potassium, barium, and strontium through PLS-DA and applied k-means clustering to determine the most effective categorization of glass types based on their chemical signatures.
- Performed comprehensive correlation analysis and non-parametric testing to study the compositional differences across artifact categories, facilitating accurate material classification.
- Garnered recognition in a mathematical modeling competition for a project on glass artifacts; progressed in the Undergraduate Mathematical Contest in Modeling by deploying advanced analytical methods and modeling techniques.

Challenge Cup-"Private Glide" Personalized Ice and Snow Tourism Development Project *(Team Leader)* **03/2022**

- Led the Private Glide project, designing and implementing customized consumption plans for ice and snow sports tailored to different customer groups, catering to the needs of the general public, professional skiers, couples, and special populations.
- Utilized a mini-program as the main platform, and with Shougang Park as the base, effectively connected professional sports coaches with ice and snow enthusiasts. Developed and maintained an interactive community to foster social interaction among skiing enthusiasts, dedicated to providing users with a one-stop learning and social service for ice and snow sports.
- Fully leveraged the "Internet+" and "Ice & Snow+" business models, innovated private customization services in the skiing field, and built unique marketing strategies.
- Played a pivotal role in promoting the popularization and development of ice and snow sports among the general populace in the post-Winter Olympics era, helping to transform ice and snow sports from a niche hobby into a sport widely participated in by the public.

EXTRACURRICULAR & VOLUNTEER ACTIVITY

Beijing Winter Olympics and Paralympics (Volunteer Experience) **Beijing, China**
Personnel Field Assistant Manager **01/2022-04/2022**

- Worked in personnel management, primarily responsible for general coordination, daily operations of the venue, external liaison, and supporting the manager and other team members in various tasks.
- Assisted in the successful execution of the Winter Olympic and Paralympic Games, completing 35 days of reports on the daily operations of the venues.
- Demonstrated exceptional organizational skills by collecting daily arrival information of P, V, C, and S personnel within and outside the closed loop of each field, and reporting statistical results to the Human Resources Department of the Winter Olympic Organizing Committee.

Deputy Director of Office, School Committee of Minzu University of China **09/2021-07/2023**

- Coordinated and participated in the organization of school-level activities for all students and departments of the University Committee.
- Assisted in annual inventory of school assets, taking inventory of 50,000 assets and overseeing the disposal of worn-out and damaged assets.
- Planned, worte speeches , and prepared meeting for key events, including the general meeting of all members, propaganda meeting of the Central Committee of the League, and visit and exchange activities of the Fengtai League District Committee and Guangxi Minzu University.

HONORS

- 2024-2025 HKUST MSc(Econ) Admission Scholarship 2024
- 2022-2023 Academic Year Excellent Student Cadre at the Minzu University of China 2023
- 2021-2022 Academic Year Excellent Student Cadre at the Minzu University of China 2022
- Third Prize in Beijing "Shuo Ri Cup" - China College Student Computer Design Competition 2021
- Second Prize in the CEO Trainee Marketing Entrepreneurship Practice Challenge Competition 2020
- First Prize in the Heilongjiang Regional Final of the Foreign Studies Club Cup English Contest 2020

SKILLS AND HOBBIES

Computer Skills: MATLAB**,** Python, R, Stata
English: GRE 336(4.0), TOEFL 103