

Jiannan Zhou

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Department of Economics
University of Colorado Boulder
256 UCB, Boulder, CO 80309

jiannanzhou.com
jiannan.zhou@colorado.edu
+1 (720) 485-7739

EDUCATION

Ph.D. in Economics, University of Colorado Boulder, 2020 (Expected)

References

Professor Miles Kimball (Chair)
Department of Economics
University of Colorado Boulder
+1 (303) 492-8295
miles.kimball@colorado.edu

Professor Martin Boileau
Department of Economics
University of Colorado Boulder
+1 (303) 492-2108
martin.boileau@colorado.edu

Professor Alessandro Peri
Department of Economics
University of Colorado Boulder
+1 (303) 492-7727
alessandro.peri@colorado.edu

Professor Xingtian Zhang
Leeds School of Business
University of Colorado Boulder
+1 (303) 492-7541
xingtian.zhang@colorado.edu

M.A. in Economics, University of Colorado Boulder, 2016

M.A. in Economics, Central University of Finance and Economics, 2014

B.A. in Economics, Hebei University of Technology, 2012

RESEARCH FIELDS

Macroeconomics, Behavioral Economics, Cognitive Economics, Econometrics

RESEARCH PAPERS

“Survey Evidence on Habit Formation” (**Job Market Paper**)

Abstract: Habit formation captures the diminution of human response to repetitive stimulation. Models with habit formation have been used to explain many important economic phenomena, such as the equity premium puzzle. The literature, however, disagrees or is uninformative regarding the micro evidence of habit formation, which has led to controversies over its existence, specification, and implications. To address this gap, I designed and fielded a survey eliciting ten preference parameters of habit formation. My estimates show that both internal and external habits exist, with the latter accounting for about 17% of habit. Adjustment and cognition costs do not explain habit formation. Habit depreciates by around two thirds per year. The preference of habit formation is neither additive nor multiplicative. Habit formation affects us about as much as does keeping up with the Joneses. Combining habit formation with keeping up with the Joneses could potentially explain the Easterlin paradox.

“Measuring Altruism”

Abstract: Does altruism vary with relationships, demographics, and behavior? Structurally estimating a measure of altruism, I find that after controlling for demographics and behavior, the altruism measure increases with the closeness of relationships. Senior white people who are healthier and have more children are on average more altruistic than others. Regarding behavior, people measured as being more selfless tend to retire later, to save more before retirement and for precautionary purposes, to be more likely to leave a bequest greater than \$10,000, to transfer more than \$500 to children while alive, and to spend more than 100 hours helping a grandchild.

RESEARCH IN PROGRESS

“Efficiency Wages and the Cost of Business Cycles”

“Habit Formation Preferences Consistent with Survey Evidence: Axiomatics and Implications”

PUBLICATION

“A Social Interaction Model with Ordered Choices” with Xiaodong Liu, *Economics Letters*, 2017.

TEACHING EXPERIENCE

Instructor of Record, University of Colorado Boulder

Intermediate Macroeconomic Theory, Spring 2018

Intermediate Microeconomic Theory, Fall 2016, Spring 2017

Teaching Assistant, University of Colorado Boulder

Principles of Macroeconomics, Spring 2015, Fall 2018, Spring & Fall 2019

Principles of Microeconomics, Fall 2014

Environmental Economics, Fall 2017

First-Year Ph.D. Core Courses (Micro, Macro, Econometrics), Fall 2015, Spring 2016

PRESENTATIONS

2019 Western Economic Association International Graduate Student Workshop

Canadian Economics Association Annual Conference

Leeds School of Business, University of Colorado Boulder

2018-9 Department of Economics, University of Colorado Boulder

HONORS, SCHOLARSHIPS, AND FELLOWSHIPS

2019 Graduate School Travel Grant, University of Colorado Boulder

Department of Economics Travel Grant, University of Colorado Boulder

2018 Eric D. Bovet Endowed Fellowship, University of Colorado Boulder

2017 Eric D. Bovet Endowed Fellowship, University of Colorado Boulder

2016 Sieglinde T. Haller Endowed Economics Scholarship, University of Colorado Boulder

Prize in Econometrics, University of Colorado Boulder

2014 Wyn Owen Special Fellowship, University of Colorado Boulder

PERSONAL INFORMATION

Citizenship: China

Languages: Mandarin Chinese (Native), English (Fluent)