

Jiannan Zhou

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

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

EDUCATION

Ph.D. in Economics, University of Colorado Boulder, 2021 (Expected)
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

WORKING PAPER

“Survey Evidence on Habit Formation: Existence, Specification, and Implication” (Job Market Paper)

Abstract: Habit formation is a staple of macroeconomics and finance, but insufficient micro evidence has led to controversies over its existence, specification, and implication. This paper documents new and extensive micro evidence for habit formation, through survey experiments eliciting ten preference parameters informative about habit formation. The evidence suggests that habit forms both internally and externally, depreciates by around two-thirds annually, and has an about equisized welfare impact as peer effect. I also propose and implement four tests of additive and multiplicative habits and find that these ubiquitous preferences are rejected. Evidence-based simulations show that combining habit formation with peer effect could explain the Easterlin paradox.

PUBLICATION

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

Abstract: We introduce a social interaction model with ordered choices. We provide a micro foundation for the econometric model based on an incomplete information network game and characterize the sufficient condition for the existence of a unique equilibrium of the game. We discuss the identification of the model and propose to estimate the model by the NFXP and NPL algorithms. We conduct Monte Carlo simulations to investigate the finite sample performance of these two estimation methods.

WORK IN PROGRESS

“Measuring Altruism”

“Efficiency Wages and the Cost of Business Cycles”

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

“Elections and Happiness” with Miles Kimball, Fumio Ohtake, Collin Raymond, Yoshiro Tsutsui, Junya Zhou

HONORS, SCHOLARSHIPS, FELLOWSHIPS

Eric D. Bovet Endowed Fellowship (x2), 2017-18

Sieglinde T. Haller Endowed Economics Scholarship, 2016

Prize in Econometrics, 2016

Wyn Owen Special Fellowship, 2014

TEACHING EXPERIENCE

Instructor

Intermediate Macroeconomic Theory, Spring 2018

Intermediate Microeconomic Theory, Fall 2016, Spring 2017

Teaching Assistant

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

Principles of Microeconomics, Fall 2014

Environmental Economics, Fall 2017

Microeconomic Theory I & II (Ph.D.), Fall 2015, Spring 2016

Macroeconomic Theory I & II (Ph.D.), Fall 2015, Spring 2016

Mathematical Statistics (Ph.D.), Fall 2015

Econometrics (Ph.D.), Spring 2016

PRESENTATIONS

Western Economic Association International Graduate Student Workshop, 2019

Canadian Economics Association Annual Conference, 2019

Leeds School of Business, University of Colorado Boulder, 2019

REFERENCES

Professor Miles Kimball (Chair)

+1 (303) 492-8295

miles.kimball@colorado.edu

Professor Alessandro Peri

+1 (303) 492-7727

alessandro.peri@colorado.edu

Professor Martin Boileau

+1 (303) 492-2108

martin.boileau@colorado.edu

Professor Xingtang Zhang

+1 (303) 492-7541

xingtang.zhang@colorado.edu