

# Liyu Zhao

Renmin University of China  
School of Economics  
100872 Beijing China

Phone: +(86) 188-0124-7532  
Email: [liyuzhao1999@gmail.com](mailto:liyuzhao1999@gmail.com)  
Website: [liyuzhao.top](http://liyuzhao.top)

## EDUCATION

**Master in Economics, Renmin University of China** **2022 - 2024 (expected)**

**Cumulative GPA:** 3.78/4.00, **GRE Quant:** 170, **TOEFL:** 105

**Coursework:** Advanced Macroeconomics, Advanced Econometrics, Input-Output Analysis

**Bachelor in Philosophy, Politics & Economics(PPE), Renmin University of China** **2018 - 2022**

**Cumulative GPA:** 3.68/4.00

**Coursework:** Mathematical Analysis, Higher Algebra, Probability and Mathematical Statistics, Econometrics

**Awards:** Excellent Undergraduate Thesis (2022), Academic Excellence Scholarship (2019, 2020)

## RESEARCH EXPERIENCE

**Research Assistant** **Jan 2023 - Present**

With Professor David Huffman (University of Pittsburgh) & Yi Han (Renmin University of China)

- **Managed large-scale databases:** Collected and cleaned monthly administrative data from Jan 2019 to Dec 2022, covering approximately 12,000 China National Petroleum Company (CNPC) gasoline stations in 17 provinces; Constructed panel data incorporating sales, revenues, profits, and station characteristics for comprehensive analysis; Matched administrative data to survey data by station manager codes.
- **Managed large-scale surveys:** Managed three-wave nationwide surveys involving about 14,000 CNPC gas station managers, utilizing a comprehensive questionnaire comprising 300 items and a one-wave survey with approximately 4,500 CNPC prefecture-level company managers, administering a detailed questionnaire with 260 items; Performed description analyses on surveys; Contributed to the design and development of questionnaires.
- **Executed empirical strategies:** Utilized Synthetic Difference-in-Differences (DID) and manager turnover shocks to examine the impact of managers' traits on managerial performances; Employed administrative data to plot Edgeworth Price Curves, illustrating price competition between CNPC and other gas companies.

**Research Assistant** **Feb 2023 - Present**

With Dr.Yiming Liu (Humboldt University of Berlin/WZB Berlin Social Science Center)

- **Cleaned and Explored Data:** Processed and analyzed a vast dataset comprising over 20,000,000 transaction records, encompassing both gasoline and non-gasoline consumption at CNPC gas stations in a specific province; Explored the pricing mechanisms of CNPC and conducted thorough examinations of transaction data; Investigated the presence of consumers' biases, including left-digit bias and mental accounting, in their decision-making processes at gas stations.
- **Confirmed the presence of mental accounting at gas stations using observational data:** Identified a negative correlation between gasoline prices and non-gasoline consumption, indicating the influence of mental accounting on consumer behavior; Conducted several tests to rule out the possibility of income effects as an alternative explanation for the observed correlation; Developed a discrete-choice model to examine the violation of fungibility and further support the presence of mental accounting.

- **Proposed that mental accounting can be a motivated bias:** Discovered that consumers employed mental accounting selectively, primarily when it resulted in increased consumption; Demonstrated that consumers exhibited a preference for purchasing goods that offered instant gratification when faced with lower gasoline prices; Proposed that consumers utilize mental accounting as a self-persuasion tool, influencing their choices and consumption patterns.

## Research Assistant

Mar 2022 - Dec 2022

With Professor Xin Fan (Renmin University of China)

- **Collected and processed Data:** Collected economic growth targets of prefecture-level cities from the Government Work Report during 2007-2019 by Python; Utilized parcel-level data on land transactions to measure the levels of land marketization; Conducted analyses on the relationship between economic growth targets and land marketization levels, employing microdata to showcase how Chinese local governments employed political powers to achieve their goals.

## INDEPENDENT PROJECT

### Research on the relation between fertility policy and gender wage gap

*Bachelor's Thesis*

- Cleaned and merged the cross-year data of China Family Panel Survey (2010-2020).
- Showed that the relaxation of the fertility policy (overall two-child policy) raised the gender wage gap, which was caused by discrimination in the workplace; Performed analyses by DID method.

## PROFESSIONAL EXPERIENCE

### Teaching Assistant

- TA, Political Economy, Renmin University of China
- TA, Chinese Economy, Renmin University of China

## SKILLS

### Programming

Python, Stata, L<sup>A</sup>T<sub>E</sub>X

### Communication

Chinese (native), English (fluent)

## REFERENCES

Professor David Huffman  
University of Pittsburgh  
email

Assistant Professor Yi Han  
Renmin University of China  
email

Dr.Yiming Liu  
Humboldt University of Berlin/WZB  
email