Michelle J. Tao

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Education

Emory University, Atlanta, GA
Ph.D. Economics, 2027 (Expected)

Completed coursework: Microeconomic Theory, Macroeconomic Theory, Probability & Statistics, Econometrics Methods I

Fall 2023: Monetary & Financial Economics, Topics in Macroeconomics and Finance, Econometrics Methods II

New York University, New York, NY
B.A. Economics, minor in Politics, cum laude, 2020

Experience

Tsinghua University, Beijing, 2020-2022
Research Assistant at the Institute of Fiscal Studies

Bank of China, Hong Kong, 2018
Summer Analyst

University of Hong Kong, 2017
Research Assistant

Honors and Awards

Laney Graduate School Fellowship, Emory University

University Honors Scholar, New York University

Chairman's Award, English Schools Foundation (Hong Kong)

Hong Kong Award for Young People (The Duke of Edinburgh's Award)

Working Papers

The Impact of Growing Up during the Great Recession on Savings and Investments
Abstract: Does experiencing a recession during one's formative years affect saving and investment behavior as an adult? The reversal of the U.S. personal saving rate after the Great Recession seems to indicate this is the case. Using data from the Panel Survey of Income Dynamics, I exploit the geographic variation in the impact of the Great Recession and identify the effect of experiencing a recession when young on savings, real estate, debt, and holdings in safe and risky assets as an adult. I find that impressionable year individuals who resided in a state that experienced a more severe housing price decline consume less, have a lower debt-to-income ratio and take on less mortgage debt. In addition, these individuals hold fewer assets in more risky investments like real estate and stocks, but divert more of their savings into safer assets.

Research Interests

Empirical Macroeconomics, Labor Economics

Skills & Languages

Stata, Python, MatLab, R, LaTeX
English (native), Chinese (fluent), Cantonese (conversational)