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EDUCATION

Arizona State University
Ph.D in Economics 2018 - 2023 (Expected)

References:

Gustavo Ventura (Co-chair)
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Wyatt Brooks (Co-chair)
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University of Wisconsin Madison
M.S. in Economics 2016 - 2018

Beijing University of Aeronautics and Astronautics
B.A. in Economics 2012 - 2016

RESEARCH FIELDS

Macroeconomics, Economic Development, Technical Change

TEACHING EXPERIENCE

Instructor
ECN 313 Intermediate Macroeconomic Theory Summer 2021

Teaching Assistant
ECN 211 Macroeconomic Principles Spring 2022, Fall 2021, Spring 2021
ECN 411 Current Analysis of the U.S. Economy Spring 2021
ECN 313 Intermediate Macroeconomic Theory Fall 2020
ECN 221 Business Statistics Spring 2020
ECN 416 Game Theory & Economic Behavior Fall 2019

SCHOLARSHIPS AND FELLOWSHIPS

Arizona State University Graduate Assistantship 2018 - 2023
Junior Fellow at Center for the Advanced Study in Economic Efficiency 2018 - 2020

COMPUTATIONAL SKILLS

Matlab, Stata, Python

WORKING PAPERS

"**The Shape of Convergence in Growth Miracles: The Role of Human Capital**" **(Job Market Paper)**

Abstract: Economists have long studied the role that human capital plays in economic development. The hypothesis of Nelson and Phelps (1966) implies that higher education levels in an economy facilitate technology diffusion and can lead to faster convergence in technology. I incorporate these ideas into a growth framework by developing a model of human capital investment, adding a role for human capital in the convergence of productivities towards the frontier. This introduces an externality through which individual education decisions affect aggregate productivity. I calibrate my model to the case of South Korea between 1960 and 2019. Like many growing countries, South Korea's experience exhibited convergence in output that was 'S Shaped', which contrasts with standard growth models where the growth rate is monotonically diminishing. My model matches the 'S Shaped' convergence trajectory well and is consistent with the sharply rising education attainment observed in South Korea. More importantly, the quantitative exercises demonstrate that a nontrivial extent of the externality is required to match the transition path, which suggests a critical role of the externality in the convergence of South Korea. If the externality is removed from the model, then it cannot quantitatively match South Korea's convergence pattern well.

"**Financing constraints, size-dependent distortions, and aggregate productivity**" with Galina Vereshchagina

Abstract: Firms in developing economies have *limited excess to external financing* and face *size-dependent distortions*, which, directly or indirectly, restrict operations of relatively large firms. This paper studies how these two frictions interact. It demonstrates that the effects of size-dependent distortions crucially depend on firm's ability to access external capital. It is well understood that in the setting in which firms have unlimited access to capital financing, size-dependent distortions reduce aggregate output. We show that these adverse effects drastically reduce, and may even reverse, if firms face capital constraints. This occurs because the misallocation effects of capital constraints and size-dependent distortions may help offset each other, and because the two frictions have opposing impacts along the extensive margin impacting the number and composition of firms. Our numerical analysis shows that the presence of empirically-relevant firm financing constraints plays an important role in assessing the impacts of empirically-relevant size-dependent distortions on aggregate output. These findings have implications for understanding the cross-country income differences, as well as for policy design.

"**Technical Change, Task Reallocation and Wage Inequality**"

Abstract: This paper empirically investigates wage inequality within the group of skilled workers in the recent four decades and finds evidence that the trend of wage growth of the top and bottom 10th percentile of skilled workers significantly diverged starting from 2000. Using a task-based framework of occupation, I find that the changing trend of wage inequality was entirely driven by one category of occupation, namely the non-routine analytic occupation. Then, I develop a model of task reallocation induced by an ongoing investment-specific technical change to study quantitatively to what extent the fact could be explained by the reallocation of heterogeneous workers from one occupation to another, i.e., the "composition effect". The quantitative analysis suggests that the model is able to give rise to a non-linear expansion path of wage inequality within the non-routine analytic task throughout the transition path.