

Sifan Xue

sifanx@princeton.edu ◦ www.sifanxue.com ◦ 858-519-4467

| | | | |
|-------------------------------|--------------|--|--------------|
| Placement Director | Owen Zidar | ozidar@princeton.edu | 609-258-2791 |
| Graduate Administrator | Laura Hedden | lhedden@princeton.edu | 609-258-4006 |

Office Contact Information

Julis Romo Rabinowitz Building
Department of Economics
Princeton University
Princeton, NJ 08544

Graduate Studies

| | |
|-------------------------------------|---------------------|
| Princeton University | <i>2018-present</i> |
| PhD Candidate in Economics | |
| Expected Completion Date: June 2024 | |

REFERENCES

| | |
|--|--|
| Professor Ezra Oberfield Department of Economics Princeton University 609-258-3846 edo@princeton.edu | Professor Mark Aguiar Department of Economics Princeton University 609-258-4006 maguiar@princeton.edu |
| Professor Gene Grossman Department of Economics Princeton University 609-258-4823 grossman@princeton.edu | Professor Richard Rogerson Department of Economics Princeton University 609-258-4839 rdr@princeton.edu |

Prior Education

| | |
|--|------------------|
| Fudan University | <i>2013-2018</i> |
| B.A. in Economics | |
| Massachusetts Institute of Technology | <i>2016-2017</i> |
| Visiting Undergraduate | |

Fields

| | |
|-----------|---------------------|
| PRIMARY | International Trade |
| SECONDARY | Macroeconomics |

Job Market Paper

“Trade Wars and FDI Diversion.” 2023.

The China-US trade war highlights the connection between trade and the large movement of capital. I study the impacts of trade policies on trade and welfare by connecting foreign direct investment (FDI) to trade. Using Trump's tariffs variation, I show that countries substituting more for Chinese exports to US also have higher inward FDI growth, which I term as FDI diversion. Such FDI diversion is associated with about 35% of export growth to US for a country on average. I document large heterogeneous responses of FDI with respect to a common shock across country-pairs that can be partly explained by observable country characteristics. I build a multi-country general equilibrium model with two main features and use it to quantitatively evaluate the Trump's tariffs. First, FDI diversion due to trade policies bring both capital and productivity with it, leading to large aggregate welfare and distributional implications. Second, heterogeneous FDI elasticity affects the pattern of FDI diversion and the quantitative effects of the Trump's tariffs.

Working Papers

“Scalable Intangible: to Buy or to Build?” With Anchu Chen, Jihong Song. 2023.

Research Experience

2021 Research Assistant to Prof. Ezra Oberfield

Teaching

Princeton ECO 416: Fintech (TA, Fall 2020, 2021)

ECO 461: Entrepreneurial Finance, Private Equity and Venture Capital
(TA, Spring 2020, 2021, 2022)

ECO 494: Chinese Financial and Monetary Systems (TA, Fall 2022, 2023)

Fellowships

Graduate Economics Fellowship, Princeton University

2018-present

International Economics Section Summer Fellowship, Princeton University

2020-2023

Languages

Chinese (native), English

Last updated: Sep 2023