

WEIKAI CHEN

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EDUCATION

Ph.D. in Economics, University of Massachusetts Amherst, expected May 2020

Dissertation Title: "Three Essays on Inequality in Microeconomics"

Committee: Naoki Yoshihara (chair), Itai Sher, Rong Rong

M.A. in Economics, Nankai University, Tianjin, China, 2014

B.A. in Economics, Nankai University, Tianjin, China, 2012

RESEARCH INTERESTS

Technical Change and Income Distribution, Inequality

Games on Social Networks

Microeconomic Analysis of Political Economy, Complex System and Agent-Based Modelling

PUBLICATIONS

Working Papers

Technical Change, Income Distribution and Profitability in Multisector Linear Economies, *Umass Amherst Economics Working Papers*, 273 (Job Market Paper)

Abstract: Technical innovations that replace labor with capital tend to increase the capital-labor ratio and drive down the profitability. This insight on the capitalist dynamics is summarized in Marx's law of falling profit rate, which is conventionally dismissed either as a failed empirical prediction or an inconsistent theoretical argument. This paper studies the effect of technological innovation on income distribution and profitability. I show that any viable capital-using and labor-saving (CU-LS) technical change would bring about a fall in the profit rate if labor share is unaffected, taking into account the complicated movement of relative prices in a multisectoral setting. Challenging the conventional view, this result conclusively supports Marx's law of declining rate of profit as an underlying economic force. Furthermore, if the rate of profit does not fall after CU-LS technical change then labor share must decline, which creates a dilemma: to avoid the instability brought by the declining profit rate, the society has no choice but to squeeze labor share and intensify the conflicts over income distribution.

Persistent Exploitation in Pre-industrial Economies, with Naoki Yoshihara, *Umass Amherst Economics Working Papers*, 268 (Dissertation Chapter)

Works in Progress

- Inequality in Cooperative Games on Networks (Dissertation Chapter)
- Indeterminacy in Neoclassical two-sector Economies with Technical Progress, with Naoki Yoshihara and Roberto Veneziani
- The Foundation of Empirical Multisectoral Analysis in Political Economy

Book Manuscript

- Post-Walrasian Microeconomics: Notes, Problems and Solutions, draft available for review, with Samuel Bowles

Journal Publications

Matching Impacts of School Admission Mechanisms: An Agent-Based Approach, with Shu-heng Chen and Connie H. Wang, *Eastern Economic Journal*, 2017

The Convergence of Price to Labor Value in the “Double-Channels” Model: A Resolution of the Feng’s Paradox, *Review of Political Economy*, forthcoming. (in Chinese)

Recent Development of Political Economy Abroad (2018), with Zhixuan Feng, Chenxi Gao and Bangxi Li, *China Review of Political Economy*, forthcoming. (in Chinese)

Recent Development of Political Economy Abroad (2017), with Zhixuan Feng and Bangxi Li, *China Review of Political Economy*, 2018. (in Chinese)

Recent Development of Political Economy Abroad (2016), with Fengyi Liu, *China Review of Political Economy*, 2017. (in Chinese)

Recent Development of Political Economy Abroad (2015), with Fengyi Liu, *China Review of Political Economy*, 2016. (in Chinese)

RESEARCH EXPERIENCE

Mathematical and Computational Consultant, Supervisor: Samuel Bowles, *Santa Fe Institute*, 2015 — present

Graduate Workshop in Computational Social Science Modeling and Complexity, *Santa Fe Institute*, 2017

YSI Complexity and Economics Workshop, *Fields Institute*, Toronto, CA, April 2016

Visiting Student, *National Chengchi University*, Taiwan, Fall 2013

TEACHING EXPERIENCE

Teaching Assistant in Department of Economics, at University of Massachusetts Amherst, Fall 2014 — present

Graduate courses:

- The Microeconomics of Competition, Coordination, Cooperation and Conflict (Fall 2017 - Fall 2019)
- Game Theory and Strategic Interactions (Spring 2018)
- Microeconomic Theory (Spring 2019, Spring 2017, Spring 2016)

Undergraduate courses: Intermediate Macroeconomics (Fall 2016), Intermediate Microeconomics (Fall 2015), Introduction to Microeconomics (Fall 2014)

Instructor, Math Camp in Department of Economics, at University of Massachusetts Amherst, Summer 2017

Teaching Post-Walrasian Microeconomics (a faculty-doctoral student working group organized by Samuel Bowles), University of Massachusetts Amherst, Fall 2019

TEACHING FIELDS

Microeconomics, The Economics of Networks

Mathematical Economics, Econometrics, Computational Economics

Economics of Inequality

The Economy of China

Marxian Economics

SEMINARS & PRESENTATIONS

“Technical Change, Income Distribution and Profitability in Multisector Linear Economies”, New School—Umass Graduate Workshop, New School, New York, Nov 2, 2019

“Recoverability from the Input-Oupt Data: Foundation of Empirical Multisectoral Analysis”, Analytical Political Economy Workshop, Umass Amherst, Oct 25, 2019

“Persistent Exploitation with Intertemporal Reproducible Solution in Pre-industrial Economies”, with Naoki Yoshihara, The 67th Annual Conference of the Japan Society of Political Economy (JSPE), Komazawa University, Japan, Oct 19, 2019

“Inequality and Evolution of Network Structures”, Analytical Political Economy Workshop, Umass Amherst, Oct 2017

“Inequality and Evolution of Network Structures”, Santa Fe Institute, July 2017

“Matching Impacts of School Admission Mechanisms: An Agent-Based Approach”, with Chen, S.-H., & Wang, C. H., Eastern Economic Association 2015 Annual Conference, New York, US, 2015

“Power in the Labor Market: the perspective from Political Economy”, Chinese Association for Political Economy, Fudan University, Shanghai, China, Nov 2012

HONORS & AWARDS

Dean's/Department Summer Dissertation Fellowship, Umass Amherst, Summer 2019

Chair's Summer Research Fellowship, Department of Economics, Umass Amherst, Summer 2018

University Fellowship, Umass Amherst, Spring 2015

Grant for Eastern Economics Association Meetings, Umass Amherst, Spring 2015

Graduate Fellowship in the Master Program, Nankai University, 2012 — 2014

Nankai University First-class Scholarship, Based on Merit, 2013

SKILLS

Computer programming: Python, R, MATHEMATICA, NetLogo

Language: English, Chinese (native)

REFERENCES

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