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EDUCATION

Ph.D., Economics, Boston University, Boston, MA, May 2022 (expected)

Dissertation Title: *Essays on Media, Politics and Firm Innovation*

Dissertation Committee: Raymond Fisman, Martin Fiszbein and Dilip Mookherjee

B.Sc., Mathematics and Economics (*First Class Honor*), Hong Kong University of Science and Technology, Hong Kong, China, 2015

FIELDS OF INTEREST

Applied Microeconomics, Development Economics, Political Economy

WORKING PAPERS

“[Readers, Owners and Media Slant? Evidence of the U.S. Media during the Sino-US Trade Conflict](#)”, September 2021 (Job Market Paper)

“[State Ownership and R&D Efficiency: Evidence from Chinese Listed Firms](#)” (joint with Yang Ming, submitted), February 2021

WORK IN PROGRESS

“Checks and Balances: Media Criticism in China”

“Sanction Busting through Minerals Trading” (joint with Giovanna Marcolongo)

“Perish in Comfort: Growth Impact of an Estate Boom” (joint with Xiangyu Feng and Zhiyuan Chen)

PRESENTATIONS

The Fifth Camphor Economist Circle (CEC) Conference, Xi'an, Shaanxi Province, China, May 2021

FELLOWSHIPS AND AWARDS

Dean's List, Hong Kong University of Science and Technology, 2013-2015

WORK EXPERIENCE

Co-organizer, Reporter and Editor, Boston University Alumni Association of China & Xtecher, 2017

Internship Analyst, BGI Group & UCLA & HKUST, 2013

TEACHING EXPERIENCE

Teaching Assistant (Online Course Designer), Introductory Macroeconomics, Department of Economics, Boston University, Spring 2021

Teaching Fellow (Lab Instructor), Econometrics Analysis II, Department of Economics, Boston University, Spring 2020

Teaching Fellow (Lab Instructor), Intermediate Microeconomic Analysis, Department of
Economics, Boston University, Fall 2018
Teaching Fellow, Introductory Macroeconomic Analysis, Department of Economics, Boston
University, Fall 2017 and Spring 2018

LANGUAGES

English (fluent), Mandarin (native), Cantonese (working knowledge)

COMPUTER SKILLS: R, Stata, Python, Matlab

CITIZENSHIP/VISA STATUS: China/F1

REFERENCES

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Readers, Owners, and Media Slant: Evidence of the U.S. Media during the Sino-US Trade Conflict (Job Market Paper)

In this paper, I study the role of media in the formation of sentiment between nations driven by protectionist trade policy, using the Sino-U.S. trade negotiation as the testing ground. Does protectionist trade policy against a foreign country induce negative slanted coverage on media about the foreign country? If so, how do owners' preferences and readers' preferences determine media slant? I define media slant by the coverage of human rights practices and non-democratic features of Chinese governance from the perspective of Western societies, as topics of these kinds are pre-existing, carrying negative sentiment towards China, and largely unrelated to the Sino-US trade war under the Trump Administration. I analyze local newspapers to separate the effect of owners' preferences from that of readers' preferences. With an event study design, I find that newspapers of Republican-leaning owners on average increase the intensity of negatively slanted coverage following a hostile policy towards China relative to papers of nonpartisan owners, and they decrease this media slant following a conciliatory policy. By contrast, Democratic-leaning owners on average decrease the intensity of negative coverage following a hostile policy, and the opposite occurs following a conciliatory policy. Republican-leaning owners appear to justify Trump's policy and Democratic-leaning owners appear to disapprove it. These findings imply a potentially worrying role of agenda-setting in the formation of sentiment between nations: the media portrays another nation negatively based on their political alignment with a protectionist government.

Checks and Balances: Media Criticism in China

I study how political competition among provincial officials affects media criticism in China. I collect news reports by local mouthpiece outlets that criticize the provincial governments from 2004 to 2017. By exploiting the randomness of the pairing of the provincial governor and secretary, I prove that higher competition induces criticism. Specifically, if a pair is assigned such that their promotion periods overlap, then during the overlapped period, it is more likely to observe critical reports. I construct a model to illustrate how competition can be generated by promotion pressure. Intuitively, when both officials go through promotion examination, the economic signal from individuals cannot be observed separately, and media coverage serves as an additional signal to reveal their types. This suggests that under autocracy, media can still serve effectively as a watchdog than a lapdog.

State Ownership and R&D Efficiency: Evidence from Chinese Listed Firms (Submitted)

This paper empirically investigates how state-owned firms differ from non-state-owned firms on their R&D efficiency. We estimate the economic value of invention patents granted to Chinese publicly listed firms using the stock market's responses to patent issuances, following the methodology proposed in Kogan, Papanikolaou, Seru and Stoffman (2017). We measure the return of R&D by dividing the future patent value by current R&D expenditure, and find that the state-owned firms' R&D efficiency is higher with very low R&D intensity, and is lower for medium and high R&D intensity. This finding is robust across different specifications, with both non-parametric and parametric models.