

Yang Liu

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EDUCATION

- 2023- | **Ph.D., Economics**, Boston College Chestnut Hill, MA
Fields: Macroeconomics, International Finance
Co-organizer: BC Macro Reading Group (2024)
- 2017-2019 | **M.A., European Studies**, Johns Hopkins SAIS Washington, D.C.
Graduated with Honors, Second-year fellowship
- 2013-2017 | **B.A., Philosophy**, Fudan University Shanghai, China

WORKING PAPERS

- [1] “Financial Constraints and Price Rigidities”, *submitted*
- [2] “Optimal Taxation of Inflation” with Damien Capelle, [IMF Working Paper 2023/254](#)
Conditionally accepted by American Economic Journal: Macroeconomics
- [3] “Banks’ Joint Exposure to Market and Run Risk” with Alexander Copestake and Divya Kirti, [IMF Working Paper 2023/220](#)
- [4] “Financial Heterogeneity, Investment, and Firm Interactions,” [IMF Working Paper 2023/110](#)
- [5] “Tracking Economic and Financial Policies During COVID-19: An Announcement-Level Database,” with Divya Kirti, Maria Soledad Martinez Peria, Prachi Mishra, and Jan Strasky, [IMF Working Paper 2022/114](#)

WORK IN PROGRESS

- [6] “Why Has U.S. Inflation Become Harder to Forecast? Redux” with Pablo A. Guerrón-Quintana
- [7] “Pricing out of Financial Constraints,” with Damien Capelle, Francesco Grigoli, Nan Li, Miguel Sarmiento
- [8] “Tax on Inflation Policies at the Zero Lower Bound,” with Damien Capelle
- [9] “Inflation and Competition in an Old Keynesian Model”

CONFERENCE

2025: Brown University PhD Conference
2024: Econometric Society NASM, EEA Rotterdam, Green Line Macro Meeting (Boston University)

2023: EEA Barcelona, Midwest Econometrics

EMPLOYMENT

2020-2023	Research Assistant , Research Department, IMF	Washington, D.C.
2019-2020	Senior Analyst , Global Economics, Frontier Strategy Group	Washington, D.C.
2020	Short-term Consultant , World Bank	Washington, D.C.
2018	Intern , The Brookings Institution	Washington, D.C.
2016-2017	Intern , Baker McKenzie	Shanghai, China

OTHER

Skills	Matlab, Dynare, R, Stata, LaTeX
Languages	English, Chinese, French (intermediate)