

## Yang Liu

Email: [yang.liu.7@bc.edu](mailto:yang.liu.7@bc.edu)  
Website: [yangliu-95.github.io](https://yangliu-95.github.io)

### EDUCATION

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

### PUBLICATION

- [1] “Optimal Taxation of Inflation,” with Damien Capelle. *American Economic Journal: Macroeconomics*, forthcoming. [\[Link\]](#)

### CURRENT RESEARCH

- [2] “Financial Constraints and Price Rigidities,” *R&R at the Journal of Monetary Economics*, [SSRN](#)
- [3] “Inflation and Competition in an Old Keynesian Model.” [SSRN](#)
- [4] “Pricing Out of Financial Constraints,” with Damien Capelle, Francesco Grigoli, Nan Li, and Miguel Sarmiento
- [5] “Why Has U.S. Inflation Become Harder to Forecast? Redux” with Pablo Guerron
- [6] “Robust Tax on Inflation Policies at the Zero Lower Bound,” with Damien Capelle

### POLICY AND OTHER PAPERS

- [7] “Banks’ Joint Exposure to Market and Run Risk” with Alexander Copestake and Divya Kirti, [IMF Working Paper 2023/220](#)
- [8] “Financial Heterogeneity, Investment, and Firm Interactions,” [IMF Working Paper 2023/110](#)
- [9] “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](#)

### PRESENTATION

**2025:** Brown University PhD Conference, Fridays at Boston Fed (poster)  
**2024:** Econometric Society NASM, EEA Rotterdam, Green Line Macro Meeting (Boston University)  
**2023:** EEA Barcelona, Midwest Econometrics

## EMPLOYMENT

2026	<b>Ph.D. Intern</b> , Research Department, IMF (scheduled)	Washington, D.C.
2020-2023	<b>Research Assistant</b> , Research Department, IMF	Washington, D.C.
2019-2020	<b>Senior Analyst</b> , Global Economics, Frontier Strategy Group	Washington, D.C.
2020	<b>Short-term Consultant</b> , World Bank	Washington, D.C.
2018	<b>Intern</b> , The Brookings Institution	Washington, D.C.
2016-2017	<b>Intern</b> , Baker McKenzie	Shanghai, China

## OTHER

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