

**Yueling Huang**  
<https://sites.google.com/view/yuelinghuang>  
[yh2056@nyu.edu](mailto:yh2056@nyu.edu)

## NEW YORK UNIVERSITY

Address 19 West Fourth St., 6<sup>th</sup> Floor  
New York, NY 10012-1119  
Phone 347-205-3358

Placement Director: David Cesarini david.cesarini@nyu.edu (646) 413-8576  
Graduate Administrator: Ian Johnson ian.johnson@nyu.edu (212) 998-8901

### **Education**

PhD in Economics, New York University, 2016-2023 (expected)  
Thesis Title: *Essays on Distributional Macroeconomics*.  
MSc in Economics, London School of Economics, 2015-2016  
BSc in Philosophy and Economics, London School of Economics, 2012-2015

### **References**

Professor Virgiliu Midrigan  
19 West Fourth St., 6<sup>th</sup> Floor  
New York, NY 10012-1119  
(212) 992-8081 (office)  
virgiliu.midrigan@nyu.edu

Professor Jess Benhabib  
19 West Fourth St., 6<sup>th</sup> Floor  
New York, NY 10012-1119  
(212) 998-8971 (office)  
jess.benhabib@nyu.edu

Professor Corina Boar  
19 West Fourth St., 6<sup>th</sup> Floor  
New York, NY 10012-1119  
(212) 998-8898 (office)  
corina.boar@nyu.edu

Professor William Easterly  
19 West Fourth St., 6<sup>th</sup> Floor  
New York, NY 10012-1119  
(212) 992-8684 (office)  
william.easterly@nyu.edu

### **Teaching and Research Fields**

Fields: Macroeconomics, Labor Economics, Development Economics, Firm Dynamics, Inequality

### **Teaching Experience**

Spring 2020, Spring 2021	Intermediate Macroeconomics, NYU, Teaching Assistant for Professor Corina Boar
Fall 2019	Intermediate Macroeconomics, NYU, Teaching Assistant for Professor Jess Benhabib
Spring 2019	International Economics, NYU, Teaching Assistant for Professor Marc Lieberman
Fall 2018	Introduction to Econometrics, NYU, Teaching Assistant for Professor Kathleen Ngangoue
Spring 2018	Intermediate Macroeconomics, NYU, Teaching Assistant for Professor Gerald McIntyre
2015-2016	Macroeconomic Principles, LSE, Teaching Assistant for

### **Research Experience and Other Employment**

2020	Asian Development Bank, Economics Research Intern
2020-2021	Research Assistant for Professor Diego Perez, NYU
2019	Research Assistant for Professor William Easterly, NYU

### **Honors, Scholarships, and Fellowships**

2017	Pass with Distinction in the Macroeconomics Core Exam, NYU
2016-2022	MacCracken Fellowship, NYU
2015	Andrea Mannu Prize, LSE

### **Research Papers**

#### *Rethinking College Financing: Wealth, College Majors, and Macroeconomic Consequences (Job Market Paper)*

This paper studies the aggregate and distributional implications of college subsidies by explicitly considering college majors. Empirically, I show that majors chosen by poorer students exhibit flatter earnings-age profile and lower earnings risk. I then build a general equilibrium heterogeneous agent life-cycle model calibrated to the U.S. economy. My calibration suggests that majors currently chosen by poorer students have lower non-pecuniary value. Quantitatively, lower earnings risk is the driving factor for poorer students' major choice. One widely held view is that college subsidies expansion alleviates poorer students' financial burden and induces them to choose the majors currently taken by richer students. However, I find that poorer students largely remain in the majors they used to choose before the expansion of subsidies. College subsidies conditional on majors currently chosen by poorer students generate higher average welfare gains than unconditional or conditional subsidies on majors currently chosen by richer students.

#### *Is the Impact of AI different from IT?*

How does AI differ from IT (a.k.a. routinization) in the 1980s? Using data on the task content of occupations from O\*NET, professional survey data on AI progress and Occupational Employment Statistics, I develop measures of occupational exposure to AI and IT. I show that AI affects a substantially different set of occupations. Non-routine cognitive occupations, largely insulated from routinization, are the most exposed to AI; whereas routine occupations, which experienced the greatest decline in 1980-2000, are not affected by AI.

### **Research In Progress**

#### *Investment Miracles (with Pablo Ottonello and Diego Perez)*

This paper studies the macroeconomic impact of investment miracles. We first identify episodes of “investment miracles”, defined as episodes where the de-trended investment rate is above a certain threshold for a prolonged period. We find 21 such episodes, including Chile 1986-1995, China 2000-2009, Hong Kong 1988-1997, and Thailand 1986-1992. We then use macro and firm-level data to examine the impact of investment miracles, especially their heterogeneous impact on firms. The empirical results are informative of the types of firms that benefit the most and help us determine the importance of financial friction during investment booms.

*Innovation, Demographics, and Welfare Inequality* (with Mingyi Hua)

How do demographics (e.g.: population aging, women's empowerment, racial inequality) affect innovation, and consequently welfare inequality? We answer this question by leveraging patent data on drugs. More specifically, we construct a novel dataset linking patent data on drugs to the disease they intend to treat, as well as the demographic breakdown of disease occurrence. The data allow us to uncover the relationship between the demographic content of innovation and demographic changes over time. We then build a model in which firm's innovation decision depends on demographics and quantify how changes in demographics affect welfare inequality through innovation.

*The Dynamic Impact of Student Debt Forgiveness in General Equilibrium*

*Gender, Home Production, and Insurance Against Wage Risk*

### **Policy Work/Book Chapters**

Retail Fintech Payments: Facts, Benefits, Challenges and Policies, in *Managing the Development of Digital Marketplaces in Asia* (2021), Asian Development Bank.

### **Other Information**

Programming: Stata, Matlab, Python, R, LaTeX

Languages: Chinese (native), English (fluent), French (fluent)