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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
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Professor Jess Benhabib
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Professor Corina Boar
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Professor William Easterly
19 West Fourth St., 6th Floor
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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 in general equilibrium. First, I empirically document that majors chosen by poorer students exhibit flatter earnings-age profile and lower earnings risk. I then build a heterogeneous agent life-cycle model calibrated to the U.S. economy. My calibration suggests that majors currently chosen by poorer students also have lower non-pecuniary values. Quantitatively, lower earnings risk drives poorer students' major choice. Expansion in college subsidies is not sufficient to induce poorer students to switch into the majors originally taken by the rich. College subsidies conditional on majors currently chosen by the poor generate higher average welfare gains than both unconditional or conditional subsidies on majors currently chosen by the rich. This is due to (i) the importance of low earnings risk for poorer students under incomplete markets, and (ii) general equilibrium effect of lower tax rate.

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)