# Yajie Wang

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## Employment

Assistant Professor of Economics, University of Missouri, 2023-

## Education

Ph.D. in Economics, University of Rochester, USA, 2017-2023

B.A. in Economics and B.S. in Mathematics, Renmin University of China, China, 2013-2017

## Research Interests

Macroeconomics, Labor, and Finance

## Working Papers

- "Uncertainty and Unemployment Revisited: The Consequences of Financial and Labor Contracting Frictions", August 2025. *Accepted, JPE Macro*

- "The Rise of AI Pricing: Trends, Driving Forces, and Implications for Firm Performance", with Jonathan Adams, Min Fang, and Zheng Liu, July 2025. *Accepted, Carnegie-Rochester-NYU Conference (selected for Journal of Monetary Economics)*

- "Optimal Intermediary Contracts", with Nabi Arjmandi, Chao Gu, and Joseph H. Haslag, April 2025. *Submitted*

## Publication

- "Automation and the Rise of Superstar Firms", with Hamid Firooz and Zheng Liu.
  *Journal of Monetary Economics, April 2025, Volume 151: 103733*

## Work In Progress

- "Financing from Workers: Can Labor Market Power Mitigate Financial Frictions?", with Yan Bai.
  *Federal Statistical Research Data Center (FSRDC) Project 2652*

## Presentations

Conferences and Seminars (* Presented by coauthors)

- 2026 (scheduled): American Economic Association meeting (Philadelphia)*

- 2025 (scheduled): University College London*, University of Glasgow*, London Business School*, University of Oxford*, Michigan State University*, University of Missouri, University of Arkansas, University of Connecticut, Northeastern University*, Tulane University, Carnegie-Rochester-NYU Conference on Public Policy (Carnegie Mellon University)*, Midwest Macro (Federal Reserve Bank of Kansas City), China International Conference in Macroeconomics (Wuhan University), Society for Economic Dynamics (University of Copenhagen), World Congress of the Econometric Society (Seoul)*, Federal Reserve Bank of New York*, Stanford Institute for Theoretical Economics (SITE)

- 2024: Australasian Search and Matching Workshop (Hawaii), Xiamen University, CES China Annual Conference (Hangzhou), ESIF Economics and AI+ML Meeting (Ithaca)*, EEA (Rotterdam)*, Stanford Institute for Theoretical Economics (SITE), University of Rochester, Census Bureau's Center for Economic Studies, Federal Reserve Bank of St. Louis*, Boston University*, Federal Reserve Bank of San Francisco*,The University of Hong Kong*, Hong Kong University of Science and Technology*, IMF Statistical Forum: Measuring the Implications of AI on the Economy*

- 2023: Shanghai University of Finance and Economics, Tsinghua University PBC School of Finance, University of Edinburgh, Dongbei University of Finance and Economics, University of Melbourne, University of Missouri, Kent State University, University of Exeter Business School, Singapore Management University, Midwest Macro (Clemson), Essex/RHUL/Bristol Junior SaM Workshops, Federal Reserve Bank of St. Louis, NBER Economics of Artificial Intelligence conference*, The Bank of Japan*, ASSA 2024 Annual Meeting (San Antonio)*

- 2022: University of Rochester, Federal Reserve Bank of San Francisco*, Midwest Macro (Logan), North America Summer Meeting (Miami), China International Conference in Macroeconomics (virtual)*, Federal Reserve Bank of Philadelphia, Asian Meeting of the Econometric Society (Tokyo), Young Economist Symposium (Yale)

Discussions

- "Financing R&D" by Chang Liu, Yuchao Peng, Zhiwei Xu, and Jinxiang Yu, *China International Conference in Macroeconomics (Hong Kong)*, June 2024

- "Uncertainty, Liquidity Constraint, and Entrepreneurship" by Pengfei Wang, Daniel Yi Xu, Sichuang Xu, and Zhiwei Xu, *China International Conference in Macroeconomics (Shenzhen)*, June 2022

# Fellowships, Scholarships, and Awards

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| 2025 | Melissa and David Skeens Faculty Excellence Award, University of Missouri |
| 2021-2023 | NSF Doctoral Dissertation Research Improvement Grants, PI is Yan Bai |
| 2022-2023 | Dean's Post-Field Research Dissertation Completion Fellowship, University of Rochester |
| 2021 | Tapan Mitra Prize, Best 5th-Year Paper in Empirical Economics, University of Rochester |

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| 2019 | Summer Research Grant, University of Rochester |
| 2017-2022 | Graduate Fellowship and Tuition Scholarship, University of Rochester |
| 2015-2016 | National Scholarship, Renmin University of China |

## Research Experience

- Special Sworn Status (SSS) Researcher, U.S. Census Bureau, 2021-Present
- Research Assistant for Professor Yan Bai, University of Rochester, 2019-2021
- Research Assistant for Professor George Alessandria, University of Rochester, 2020

## Teaching Experience

- Instructor, Department of Economics, University of Missouri
  - Econ 4353/7353 Intermediate Macroeconomics (Fall 2023, Spring 2024, Fall 2024, Spring 2025, Fall 2025)
- Instructor, Department of Economics, University of Rochester
  - ECO 108 Principles of Economics (Summer 2020, Summer 2021)
- Teaching Assistant, Department of Economics, University of Rochester
  - ECO 211 Money, Credit & Banking, Professor Narayana Kocherlakota (Spring 2020, 2021)
  - ECO 207 Intermediate Microeconomics, Professor Steven Landsburg (Fall 2019, 2020, 2021)
- Teaching Assistant, Simon Business School, University of Rochester
  - STR 427 Organizational Behavior, Professor Barry A. Friedman (Fall 2020)
  - STR 401 Managerial Economics, Professor Heikki Rantakari (Fall 2019, Fall 2020)

## Referee Service

Reviewer of National Science Foundation (NSF) Grants (Economics Program), *American Economic Review: Insights*

## Skills

**Languages**: Mandarin (native), English (fluent)

**Computer Skills**: Fortran, MATLAB, Python, Stata, R, LaTeX, and SPSS

## References

- Professor Yan Bai (Co-Advisor), University of Rochester
- Professor Narayana Kocherlakota (Co-Advisor), University of Rochester
- Professor Mark Bils, University of Rochester
- Dr. Zheng Liu, Federal Reserve Bank of San Francisco