

# Jinxiang Yu

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## Education

Shanghai Jiao Tong University, Shanghai	Sept,2020-Present
Ph.D. Candidate in Economics   Advisor: Zhiwei Xu   GPA: 3.74/4.0	
National University of Singapore, Singapore	July,2023-July,2024
Visiting Ph.D. Student, Funded by China Scholarship Council (CSC)	
Huazhong University of Science and Technology, Wuhan	Sept,2016-June,2020
Bachelor of Economics   GPA: 3.90/4.0	

## Research

**Research Fields:** Macro finance, Chinese economy;

I'm currently working on (1) Credit market friction and policy spillovers;

(2) Macroeconomics with endogenous government behaviors.

### Publications:

1. Understanding Local Government Debt in China: A Regional Competition Perspective (with Xi Qu, Zhiwei Xu, and Jun Zhu), 2023, *Regional Science and Urban Economics*.
2. Leverage Ratio and Productivity: A Perspective of Credit Misallocation (with Shaoqing Huang and Zhiwei Xu), 2022, *China Industrial Economics* (中国工业经济)

### Working Papers:

1. International Credit Cycles (with Feng Dong and Zhiwei Xu, **reject and resubmit at Journal of International Economics**), 2022
2. Policy Spillovers and Housing Cycles in China, 2022
3. Financing Innovation (with Chang Liu, Yuchao Peng, and Zhiwei Xu), 2024
4. Fish and Bear's Paw: Dilemmas in Integrating Environment into R&D Policy (with Hongyu Nian, Huanhuan Wang, and Zhiwei Xu), 2024.
5. Debt Management and Strategic Interactions in Top-down Bureaucracy: Evidence from China (with Xi Qu, and Zhiwei Xu, under review), 2023
6. The Pricing of Local Government Bonds in China: A Bank-government Relationship Perspective (with Xi Qu and Zhiwei Xu, under review), 2021
7. Spatial Dynamic Panel Data Models with High Order Time Varying Endogenous Weights Matrices (with Jiajun Zhang and Xi Qu, **revise and resubmit to Econometric Reviews**), 2021
8. 董丰、许志伟、俞锦祥，僵尸企业、信贷错配与宏观系统风险，2018，《经济研究》修改再审
9. 许志伟、张哲玮、俞锦祥，目标与均衡：央地策略互动的理论视角，2023

***Working in Progress:***

1. A Political Model of China's Macroeconomy (with Zhiwei Xu and Zhewei Zhang), draft coming soon
2. Government-Led Industrial Cycles (with Zhiwei Xu)

**Honors and Rewards**

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Merit Student, Ruiyuan-Hongshan Talent Development Fund at SJTU;  
Graduate with merit, Excellent Thesis Award, etc., at HUST;  
Second Prize of China Undergraduate Mathematical Contest in Modeling (CUMCM);  
Honorable Mention Prize of American Interdisciplinary Contest in Modeling (ACM);

**Skills and Language**

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Programming: Stata, MATLAB, Latex; Language: Chinese, English (IELTS: 6.5).