

# CURRICULUM VITAE

## JINXIANG YU

### Contact

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### Education

Ph.D. Economics, Shanghai Jiao Tong University, Sept. 2020-Jun. 2025 (Expected).

Visiting Ph.D. Student, National University of Singapore, July. 2023-July. 2024.

B.A. Economics, Huazhong University of Science and Technology, Sept. 2016-June. 2020.

### Research Fields

Macro finance, Business Cycle, Chinese economy; Advisor: Prof. Zhiwei Xu

In particular, (1) Financial market friction and policy spillovers; (2) Macroeconomics with endogenous government behaviors; (3) R&D issues and economic growth.

### 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), Corresponding author.

### 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 Endogenous Boom-Bust Cycles in China's Housing Market, 2024.

3. Financing R&D (with Chang Liu, Yuchao Peng, and Zhiwei Xu), 2024.

4. Effectiveness of Environmental Policy Integration: Evidence from China's R&D Policy Reform (with Hongyu Nian, Huanhuan Wang, and Zhiwei Xu, under review at *Review of Economics and Statistics*), 2024.

5. Debt Management and Strategic Interactions in Top-down Bureaucracy: Evidence from China (with Xi Qu and Zhiwei Xu), 2023

6. The Pricing of Local Government Bonds in China: A Bank-government Relationship Perspective (with Xi Qu and Zhiwei Xu, under review at *China Economic Review*), 2021

7. Spatial Dynamic Panel Data Models with High Order Time Varying Endogenous Weights Matrices (with Jiajun Zhang and Xi Qu, 2nd **revise and resubmit** at *Econometric Reviews*), 2021

8. Zombie Firms, Credit Misallocation, and Systemic Risks (with Feng Dong and Zhiwei Xu, **revise and resubmit** at *Economic Research Journal* (经济研究)), 2023.

9. A Political Model of China's Macroeconomy (with Zhiwei Xu and Zhewei Zhang)

## **Honors and Rewards (Selected)**

Chinese Government Scholarship, supported by CSC  
Grand Prize of Annual Conference of Shanghai Society of World Economy (Unique)  
First Prize of Annual Conference of National Finance (Unique)  
Ruiyuan-Hongshan Talent Development Fund (Top 3%)  
Merit Student at Shanghai Jiao Tong University (Top 3%)  
Excellent Graduate Thesis Award at HUST (Top 3%)

## **Policy Review**

1. Leverage and Firm Productivity: A Perspective of Credit Allocation (with Shaoqing Huang and Zhiwei Xu), 2021, CIDEG (清华大学CIDEG决策参考)
2. Promote Inclusive Financing and Stimulate Technological Innovation (with Zhiwei Xu), 2024
3. The three-dimensional effects of newly-issued 10 trillion yuan of debt-repaying resources on the macro-economy (With Zhiwei Xu and Fangxing Zhou), 2024, The Paper (澎湃新闻)

## **Project Participation**

1. National Natural Science Foundation of China for Excellent Young Scholars (72022011)
2. National Natural Science Foundation of China (72473029)
3. Key Project of Humanities and Social Science of the Ministry of Education in China (2023JZDZ021)

## **Conference**

Prospective Economists Forum (2024, scheduled, CUF), National Doctoral Academic Forum of Macroeconomics (2024, XMU), Annual Conference of Shanghai Society of World Economy (2024, SUFE), Young Economist Society (YES)-Shanghai Conference (2023, SUFE), Annual Conference of National Finance (2023, SYSU), Prospective Economists Forum (2021, CUF)

## **Teaching Assistant**

Advanced Macroeconomics (Ph.D. Course), 2022-2023  
Intermediate Macroeconomics (Undergraduate Course), 2022  
Econometrics (Undergraduate Course), 2021  
Asset Management in Practice (MBA&MF Course), 2021  
Statistics Analysis Method (MBA Course), 2021  
Analysis of Big Data (MBA Course), 2021

## **Service**

Reviewer Service: China & World Economy, 经济学报.  
Others: Head Teacher of Class 22M001 (Master in Applied Economics) at ACEM, SJTU; Vice President of the PhD Student Union of ACEM, SJTU.

## **Skills and Language**

Programming: Stata, MATLAB, Latex; Language: Chinese (Native), English (Fluent).

## Reference

**Prof. Zhiwei Xu**

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**Prof. Xi Qu**

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