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Professional Experience

- Principal Researcher, Financial Stability Department, Bank of Canada, September 2021 - Now
- Senior Economist, Financial Stability Department, Bank of Canada, December 2018 - September 2021
- Economic Consultant (part-time), Alibaba Group, January 2018 - April 2019
- Visiting Researcher (short-term), Microsoft Research (Redmond), January 2017 - March 2017
- Assistant Professor, Shanghai University of Finance and Economics (SUFU), July 2015 - February 2019

Education

- Ph.D. in Economics, University of Wisconsin-Madison, 2015
 - Essay: Contributions to Demand Estimation
 - Committee: Amit Gandhi (co-chair), Xiaoxia Shi (co-chair)
Kenneth Hendricks, Alan Sorensen, Qing Liu, Kevin Chung
- M.S. in Economics, University of Wisconsin-Madison, 2012
- M.A. in Economics, Peking University, 2010
- B.Econ. in Statistics, Hunan University, 2007

Research Interests

- Econometrics, Empirical Economics and Finance

Research Papers (by Research Area)

ECONOMETRIC METHODOLOGY

- Semi-Nonparametric Estimation of Random Coefficient Logit Model for Aggregate Demand (joint with Jing Tao and Xiaoxia Shi), *Journal of Econometrics*, August 2023.
- Estimating Demand for Differentiated Products with Zeroes in Market Share Data (joint with Amit Gandhi and Xiaoxia Shi), *Quantitative Economics*, May 2023.
- Estimating Multinomial Choice Models with Unobserved Choice Sets, *Journal of Econometrics*, February 2022.

EMPIRICAL ECONOMICS

- Examining the Zero-Markup Drug Policy in China: A Structural Approach (with Qifan Huang and Castiel Chen Zhuang), working paper.
- Flagship Entry in Online Marketplaces (joint with Ginger Zhe Jin, Xiaolu Zhou and Lu Fang), working paper.
- The Effects of Government Licensing on E-commerce: Evidence from Alibaba (joint with Ginger Zhe Jin, Xiaolu Zhou and Chunxiao Li), *Journal of Law and Economics*, February 2022.
- Examining the Impact of Home Purchase Restrictions on China's Housing Market (joint with Sisi Zhang and Jian Hong), *China Economic Review*, June 2021.
- The Effect of Salience on Consumer Choices: Evidence from Mobile Plans (with Haofeng Jin, Liqiang Huang and Junsheng Dou), *Telecommunications Policy*, May 2021.

EMPIRICAL FINANCE

- How Banks Create Gridlock to Save Liquidity in Canada's Large Value Payment System (with Rod Garratt and Phoebe Tian), working paper.
- From LVTS to Lynx: Quantitative Assessment of Payment System Transition (with Ajit Desai, Hiru Rodrigo, Jacob Sharples, Phoebe Tian and Nellie Zhang), forthcoming *Journal of Payments Strategy & Systems*.
- Transmission of Cyber Risk Through the Canadian Wholesale Payment System (with Anneke Kosse), forthcoming *Journal of Financial Market Infrastructures*.
- Quantifying the Economic Benefits of Payments Modernization (joint with Neville Arjani and Fuchun Li), *Journal of Financial Market Infrastructures*, March 2022.
- Predicting Payment Migration in Canada (joint with Anneke Kosse, Gabriel Xerri), *Journal of Financial Market Infrastructures*, March 2021.
- An Economic Perspective on Payments Migration (joint with Anneke Kosse, Gabriel Xerri), Bank of Canada Staff Working Paper 2020-24.

Seminar & Conference Presentations

- 2023: CES North America Conference (April, Oklahoma), The 21st Annual International Industrial Organization Conference (April, Washington DC), The 57th Annual Conference of the Canadian Economics Association (June, Winnipeg)
- 2022: Bank of Canada, Jinan University, 2022 Asian Meeting of the Econometric Society in China (June, virtual), SETA 2022 Conference (July, virtual), SEM 2022 Annual Conference (August, University of Calgary), 20th Simulator Seminar (August, Bank of Finland), University of Glasgow, Competition Bureau Canada
- 2021: Bank of Canada, 19th Simulator Webinar (Sept, Bank of Finland)
- 2020: Bank of Canada, 2020 Annual Meeting of the Central Bank Research Association (Sept, virtual)
- 2019: Bank of Canada, Econometric Society China Meeting (June, Guangzhou), 17th Simulator Seminar (August, Bank of Finland), Brock University, 6th Annual Payments Canada and Bank of Canada Joint Payments Symposium (Nov, Ottawa)

- 2018: Econometric Society North American Winter Meeting (Jan., Philadelphia), Bank of Canada, Cornerstone Research, Alibaba Group, Renmin University, Xiamen University
- 2017: SETA 2017 Conference (June, Peking University), Models of China Economic Development X (Dec., Academia Sinica), Econometric Society European Winter Meeting (Dec., Barcelona GSE)
- 2016: IAAE 2016 Annual Conference (June, University of Milano-Bicocca); Recent Advances in Econometrics (June, Toulouse School of Economics); Models of China Economic Development IX (Dec., Academia Sinica)
- 2015: 11th World Congress of the Econometric Society (August, Montreal)
- 2014: UW-Madison (Mar., Sep.); North American Summer Meeting of the Econometric Society (June, Minnesota)
- 2013: UW-Madison (May, Nov.); UW-Whitewater (Nov.)
- 2012: UW-Madison (Nov.)

Other Professional Activities

- Refereeing: *B.E. Journal of Economic Analysis & Policy*, *Econometrica*, *Journal of Applied Econometrics*, *Management Science*, *PLOS ONE*, *Review of Economics and Statistics*, *Review of Economic Studies*, *Review of Industrial Organization*, *Bank of Canada Staff Working Paper Series*
- Professional Services: recruitment and other academic services at Bank of Canada; various academic recruiting/defense/advisory committee at SUFE; Vilas Research Travel Grant Review Committee (UW-Madison, 2012)
- Research Assistant (UW-Madison, Jan 2011 - Jan 2015): Jean-Francois Houde (Jan 2011 - May 2011); Amit Gandhi and Xiaoxia Shi (June 2011 - Dec 2011); Xiaoxia Shi (Jan 2012 - May 2013); Ken Hendricks (June 2013 - Aug 2014); Kevin Chung and Noah Lim (Sep 2014 - Jan 2015)
- Previous Teaching Experiences
 - As Instructor: Graduate IO I (SUFE, Fall 2017/Fall 2016/Fall 2015); Graduate IO II (SUFE, Spring 2018/Spring 2017/Spring 2016); Selected Readings in Microeconomics (SUFE, Spring 2018/Spring 2017/Spring 2016); Advanced Econometrics for Master Students (SUFE, Summer 2018/Fall 2018)
 - As Teaching Assistant: Business and Economic Statistics (UW-Madison, Spring 2015); Advanced Macroeconomics (Peking U, Fall 2008); Research Seminars in Economics (Peking U, Spring 2010)

Miscellaneous

- Awards and Research Funds: New Faculty Research Fund, SUFE, 2015-2018; Robock Award, Department of Economics, UW-Madison, Aug 2014
- Language: Mandarin Chinese (Native), English (Fluent), French (Basic)

Last updated: July 1, 2023