

# SHAOTENG LI

## CONTACT INFORMATION

Email: ShaotengLi@bankofcanada.ca

Address: Bank of Canada, 234 Wellington Street, Ottawa, ON, K1A 0G9

## EMPLOYMENT

Bank of Canada 2023 – Present  
*Senior Economist*

Jinan University, Institute for Economic and Social Research 2021 – 2023  
*Assistant Professor*

## EDUCATION

Ph.D. in Economics, Queen's University 2020

M.A. in Economics, University of British Columbia 2014

B.A. in Economics, Wuhan University 2013

## RESEARCH INTERESTS

Industrial Organization, Household Finance, Banking

## PUBLICATIONS

“The Role of Intermediaries in Selection Markets: Evidence from Mortgage Lending,” with Jason Allen, Robert Clark, Jean-François Houde, and Anna Trubnikova, Forthcoming, *Review of Financial Studies*.

“Dynamic Competition in Negotiated Price Markets,” with Jason Allen, 2025. *Journal of Finance*, 80(1): 561-614.

“The Strategic Response of Banks to Macroprudential Policies: Evidence from Mortgage Stress Tests in Canada,” with Robert Clark, 2022. *Review of Finance*, 26(1): 187-216.

“Debt-Relief Programs and Money Left on the Table: Evidence from Canada's Response to Covid-19,” with Jason Allen, Robert Clark, and Nicolas Vincent, 2022. *Canadian Journal of Economics*, 55(S1): 9-53.

## WORKING PAPERS

“Housing Affordability and Parental Income Support: The Role of Mortgage Co-signing,” with Jason Allen, Kyra Carmichael, Robert Clark, and Nicolas Vincent.

## **WORK IN PROGRESS**

“Transmission of Government Funding Costs to Bank Lending,” with Jason Allen and Andreas Uthemann.

## **PRESENTATIONS**

“Dynamic Competition in Negotiated Price Markets,” presented at Bank of Canada Fellowship Learning Exchange (Poster Session, 2019); Canadian Economics Association Annual Conference (Banff, 2019); University of Toronto\* (2019); Annual International Industrial Organization Conference (Canceled, 2020); China Virtual Industrial Organization Seminar (Virtual, 2020); IOWW Seminar (Virtual, 2020); Moody’s Analytics (New York, 2020); Australian National University (2020); University of Alberta (2020); ASSA Annual Meeting (Virtual, 2021); North American Summer Meeting of the Econometric Society\* (Montreal, 2021)

“The Strategic Response of Banks to Macroprudential Policies: Evidence from Mortgage Stress Tests in Canada,” presented at Canada Mortgage and Housing Corporation (Virtual, 2021)

“The Role of Intermediaries in Selection Markets: Evidence from Mortgage Lending,” presented at University of Wisconsin–Madison (Virtual, 2023), Bank of Canada (2023), AFA - Industrial Organization of Financial Markets\* (San Antonio, 2024), Federal Housing Finance Agency\* (2024)

“Housing Affordability and Parental Income Support: The Role of Mortgage Co-signing,” presented at 63e congrès annuel Société canadienne de science économique\* (Montreal, 2024), Bank of Canada (2024), Queen’s University (2024), Stanford Institute for Theoretical Economics Conference – Financial Regulation (2024)

Note: \* presented by a coauthor

## **LANGUAGES**

English (Fluent), Mandarin (Native)