

Yang Jiao

Employment

Assistant Professor, School of Economics, **Singapore Management University**, Singapore (2024-)

Previous Experience

- Economist, Systemic Issues Division, Research Department, **International Monetary Fund**, Washington D.C. (Spring and Summer 2023)
- Assistant Professor, Fanhai International School of Finance, **Fudan University**, Shanghai (2019-2023)
- Postdoctoral Research Associate, **Dartmouth College**, Hanover (2018 - 2019)
- Dissertation Intern, **Federal Reserve Bank of St. Louis**, St. Louis (July 2017-August 2017)
- Intern, Chief Economist Office of Research Department, **Asian Development Bank**, Manila (May 2015-August 2015)

Academic Visiting

- Columbia Business School, October 2019
- Visiting Scholar, Federal Reserve Bank of St. Louis, November 2018, June 2019
- Visiting Research Collaborator, INSEAD, December 2018

Education

- **Ph.D. in Economics**, Department of Economics, **Columbia University**, New York (2012- 2018)
Dissertation Committee: Patrick Bolton, Jesse Schreger, Stephanie Schmitt-Grohé (co-sponsor), Shang-Jin Wei (co-sponsor), Martín Uribe
- **M.A. in Finance**, School of Economics and Management, **Tsinghua University**, Beijing (2010-2012)
- **B.S. in Math and Physics**, Department of Mathematics, Department of Physics, **Tsinghua University**, Beijing (2006-2010)

Fields of Specialization

International Macroeconomics, Trade

Publications/Accepted Papers

- **The Impacts of the U.S. Trade War on Chinese Exporters**, with Zhikuo Liu (Fudan SOE), Zhiwei Tian (SUFE) and Xiaxin Wang (Fudan FISF), forthcoming at *Review of Economics and Statistics*
 - * Pu Shan Prize for Excellent Papers on International Economics in 2022
 - * Summarized by Stanford Center on Chinese Economy and Institutions in a China Brief

Working Papers

- **Financial Crises, Bailouts and Monetary Policy in Open Economies**, third round R&R at *Journal of International Economics*
- **Inefficient Bubbly Booms**, with Feng Dong (Tsinghua SEM) and Haoning Sun (Tsinghua SEM), R&R at *Review of Economic Dynamics*

- **Trade Shocks and the Currency Composition of Corporate Debt**, with Ohyun Kwon (Drexel University Business School), R&R at *Journal of Money, Credit and Banking*
- **Globalization Shocks and Governance Reforms**, with Shang-Jin Wei (Columbia Business School and NBER)
- **Geographic Fragmentation in a Knowledge Economy**, with Lin Tian (INSEAD and CEPR)
- **Natural Barriers and Policy Barriers**, with Shang-Jin Wei (Columbia Business School and NBER)
- **Monetary Policy with Near-Rational Expectations in Open Economies**, with Seunghoon Na (Purdue Krannert) and Anurag Singh (ITAM Business School)
- **What Does Financial Crisis Tell Us about Credit Re-allocation and Exporter Behavior**, with Yi Wen (Shanghai Jiaotong University)

Work-in-Progress at Advanced Stage

- **Central Bank Swap Lines and Currency Internationalization in Trade**, with Ohyun Kwon (Drexel), Saiah Lee (UNIST) and Shang-Jin Wei (Columbia)
- **Trade and Inflation in the United States: Evidence from the Pandemic**, with Prachi Mishra (IMF), Antonio Spilimbergo (IMF)
- **Asset Bubbles and Monetary Policy in Open Economies**, with Feng Dong (Tsinghua) and Siqing Wang (Tsinghua)

Awards, Honors and Grants

- Best Teaching Award, FISF, Fudan University, 2022
- Annual Research Award, FISF, Fudan University, 2022
- Fudan Original Research Fund, 2021
- Dissertation Fellowship, Department of Economics, Columbia University, 2017
- Federal Reserve Bank of St. Louis Dissertation Internship 2017
- Economic Fluctuations Colloquium Travel Grant, Columbia University, 2017
- Wueller Teaching Award, Department of Economics, Columbia University, 2015
- Nominee of Presidential Teaching Awards, Columbia University, 2015
- Dean's Fellowship, Columbia University, 2012-2017
- Scholarship for Academic Excellence (ranked 1st), Department of Finance, School of Economics & Management, Tsinghua University, 2011
- Scholarship for Volunteer Service, Department of Physics, Tsinghua University, 2009
- Scholarship for Academic Excellence, Department of Mathematics, Tsinghua University, 2007

Instructor

- International Finance and Open Economy Macroeconomics (x2), Spring 2019, Dartmouth College (undergraduate)
- Macroeconomics - International Finance, Fall 2019/2020/2021/2022, Fudan University (MBA)
- Corporate Finance, Fall 2019/2020/2021/2022, Fudan University (Master of Finance, MBA)

Teaching Assistant/Recitation Instructor

- Intermediate Macroeconomics, Fall 2013, Spring 2014, Spring 2015 (undergraduate core, Ricardo Reis, Jón Steinsson, Stephanie Schmitt-Grohé)
- Macroeconomics, Fall 2014, Fall 2016(Ph.D. core, Xavier Sala-i-Martin, Ricardo Reis, Karel Mertens)
- Advanced Macroeconomics, Spring 2016 (Ph.D. field on open economy, Stephanie Schmitt-Grohé)
- International Trade, Spring 2017 (undergraduate elective, Réka Juhász)

Research Assistant

- RA for Stephanie Schmitt-Grohé and Martín Uribe, Fall 2015- Spring 2016
- RA for Shang-Jin Wei, Spring 2014- Summer 2014, Fall 2016- Spring 2017

Referee/Reviewer Activities

Review of Economics and Statistics, Journal of International Economics, Journal of Development Economics, European Economic Review, French National Research Agency

Personal

Born in June 1989

Contact

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