YANG K. LU

Department of Economics HKUST Clear Water Bay, Kowloon Hong Kong Email: yanglu@ust.hk Tel: +852 2358 7619 Office: 6059 LSK Bldg http://ihome.ust.hk/~yanglu/

CURRENT POSITION

Assistant Professor, Hong Kong University of Science and Technology September 2010 – Present

PAST POSITION

Postdoctoral Scholar, European University Institute

September 2009 – August 2010

EDUCATION

Ph.D. Economics, Boston University, Boston MA, USA, 2009 B.A. Economics (with distinction), Fudan University, Shanghai, China, 2004

FIELDS OF INTEREST

Information and Learning in Macroeconomics and Finance, Empirical Macroeconomics and Finance, Time Series Econometrics

PUBLICATIONS IN REFEREED JOURNALS

- 1. Che, Jiahua, Kim-Sau Chung and **Yang K. Lu**. "Decentralization and Political Career Concerns" (2017) *Journal of Public Economics*, Vol 145, 201-210
- 2. Lu, Yang K., Robert G. King and Ernesto Pasten. "Optimal Reputation Building in the New Keynesian Model" (2016) *Journal of Monetary Economics*, Vol 84, 233-249
- 3. Chen, Heng, **Yang K. Lu** and Wing Suen. "The Power of Whispers: A Theory of Rumor, Communication and Revolution" (2016) *International Economic Review*, Vol 57, Issue 1, 89-116
- 4. Lu, Yang K. "Optimal Policy with Credibility Concerns" (2013) *Journal of Economic Theory*, Vol 148, Issue 5, 2007-2032
- 5. King, Robert G., Yang K. Lu and Ernesto Pasten. "Managing Expectations" (2008) *Journal of Money, Credit and Banking*, Vol 40, Issue 8, 1625-1666
- 6. **Lu, Yang K.** and Pierre Perron. "Modeling and Forecasting Stock Return Volatility using a Random Level Shift Model" (2009) *Journal of Empirical Finance*, Vol. 17, Issue 1, 138-156

WORKING PAPERS

"Learning, Rare Disasters and Asset Prices" (with Michael Siemer) Jan 2016, R&R at the *Review of Economic Dynamics*

"Coordinating Expectations and the Information Role of Policy" (with Ernesto Pasten) June 2009.

WORK IN PROGRESS

"Optimal policy design with a skeptical forward-looking private sector" (with Robert G. King)

PRESENTATIONS (*scheduled)

2017: National University of Singapore*, Singapore Management University*, Nanyang Technological University*

Yang K. Lu

"Decentralization and Political Career Concerns"

2015: Sogang University (Seoul)

2014: NTU (Singapore), Workshop on China Studies at HKU (Hong Kong)

"The Power of Whispers: A Theory of Rumor, Communication and Revolution":

2014: CUHK (Hong Kong), IAE/UAB (Barcelona)

2013: Fed-Chicago, Peking University HSBC Business School (Shenzhen)

2012: Toulouse School of Economics, European University Institute

"Optimal Monetary Policy with Imperfect Credibility"

2013: Midwest Macro Meeting (UIUC), SED (Seoul), Tsinghua Workshop in Macroeconomics (Beijing)

2012: 9th Journées of the Foundation (Bank of France, Paris)

2011: Fudan University (Shanghai), Max Weber Lustrum Conference (Florence), 2nd Shanghai Macroeconomic Workshop

"Learning and Asset Prices in a Rare Disaster Model":

2012: Guanghua School of Management, Peking University.

2011: Shanghai University of Finance and Economics, Midwest Macro Meeting (Nashville), CDMA

Conference (St. Andrews, UK), Economic Dynamics Workshop (Shanghai)

2010: Max Weber June Conference (Florence)

"Credibility Concerns in Optimal Policy Design"

2010: LSE public lecture, Toulouse School of Economics, LUISS, Midwest Macro Meeting, BMRC-QASS Conference (London), Shanghai Macroeconomic Workshop, Econometric Society World Congress 2009: UC-Santa Cruz, FRBs(Richmond, Kansas City, Philadelphia), UChicago-Booth,

City U of HK, Chinese U of HK, HKU, HKUST, EUI

2008: BU-BC Green Line Macro Meeting

"Managing Expectations":

2008 SED (Boston), 2008 NASAM (Pittsburgh)

"Coordinating Expectations and the Information Role of Policy":

2010 SED (Montreal), 2009 NASAM (Boston), 2008 FEMES (Singapore)

CONFERENCES

JME Conference on "Monetary Policy under Imperfect Information", Gerzensee Switzerland, 2008 Conference in honor of Ernst Baltensperger, Bern Switzerland, 2007

2nd Lindau Meeting with Nobel Laureates in Economic Science, Lindau Germany, 2006

TEACHING EXPERIENCE

Instructor, Macroeconomic Theory I, HKUST

Instructor, Managerial Macro, HKUST

Instructor, Introductory Macro, HKUST

OTHER PROFESSIONAL EXPERIENCE

Invited Discussant for "Scarcity of Safe Assets, Inflation, and the Policy Trap" by David Andolfatto and Stephen Williamson, Monetary Policy in a Global Setting: China and the United States, Tsinghua University, 2015

Invited Discussant for "The Stability of Macroeconomic Systems with Bayesian Learners," by James Bullard and Jacek Suda, Banque de France Seminar Series, 2009

Yang K. Lu

FELLOWSHIPS AND AWARDS

Hong Kong RGC General Research Fund #742112, 2012-2014

Hong Kong RGC General Research Fund # 643811, 2011-2013

Research Grant, Foundation Banque de France, 2010-2011

Max Weber Fellowship, European University Institute, Florence, Italy, 2009-2010

Special Research Fellowship, Boston University, Spring 2007-2009

Summer Research Grant, Boston University, 2006-2008

Distinction in Ph.D. Qualifier Exam, Boston University, Spring 2005

Dean's Fellowship, Boston University, 2004

First-rate People's Scholarship, Fudan University, 2001-2004

Excellent Graduate of Shanghai, 2004

REFEREE EXPERIENCE

Journal of Monetary Economics, Journal of Economic Theory, Economics Letters, B.E. Journal of Economic Analysis and Policy, Annals of Finance, Journal of Banking and Finance, Journal of Empirical Finance, International Review of Economics and Finance, China Economic Review, Bulletin of Economic Research

LANGUAGES: Chinese (Native), English (Fluent)

COMPUTER SKILLS: MATLAB, GAUSS, R

REFERENCES: Available upon request