Xuan S. Tam

Department of Economics and Finance
City University of Hong Kong
Kowloon Tong, Kowloon
Hong Kong SAR

Email: xuanstam@cityu.edu.hk
Phone: +852 3442-2163
https://www.sites.google.com/site/xuanstam/

Academic Positions

- Associate Professor (with tenure), City University of Hong Kong, July 2020 - Present.
- Assistant Professor, City University of Hong Kong, August 2013 - June 2020.
- Visiting Scholar, International Monetary Fund, June - August 2015, January - August 2016.
- Research Fellow, University of Cambridge, July 2010 - July 2013.
- Bye-Fellow, Fitzwilliam College, University of Cambridge, October 2011 - June 2013.

Education

- Ph.D. in Economics, University of Virginia, May 2010.
- M.A. in Economics, University of Virginia, May 2006.
- M.S. in Mineral Economics, Colorado School of Mines, May 2004.
- B.S. in Mathematics, University of Colorado at Denver, August 2002.

Research Interests

- Consumer Finance, Macroeconomics, Computational Economics.

Publications

- "Tax Revenues in Low-income Countries," (Joint with Adrian Peralta Alva, Xin Tang, and Marina Mendes Tavares), *The Economic Journal*, 133(July):2001-2024, July 2023.
- "Bankruptcy and Delinquency in a Model of Unsecured Debt," (Joint with Kartik Athreya, Juan M. Sanchez, and Eric Young). *International Economic Review*, 59(2): 593-623, May 2018.
- "Labor Market Upheaval, Default Regulation, and Consumer Debt," (Joint with Kartik Athreya, Juan M. Sanchez, and Eric Young). *Review of Economic Dynamics*, 18(1): 32-52, January 2015.
- "Loan Guarantee Program for Unsecured Consumer Credit Markets," (Joint with Kartik Athreya and Eric Young). *Federal Reserve Bank of Richmond Economic Quarterly*, 100(4): 297-352, 2014.
- "A Quantitative Model of Information and Unsecured Credit," (Joint with Kartik Athreya and Eric Young). *American Economic Journal-Macroeconomics*, 4(3): 153-183, July 2012.
- "Debt Default and the Insurance of Labor Income Risk," (Joint with Kartik Athreya and Eric Young). *Federal Reserve Bank of Richmond Economic Quarterly*, 98(4): 255-307, 2012.

- "Unsecured Credit Markets Are Not Insurance Markets," (Joint with Kartik Athreya and Eric Young) *Journal of Monetary Economics*, 56(1): 83-103, January 2009.

Working Papers

- "The Real Effect of Financial Reporting: A Quantitative Assessment," (Joint with Pierre Liang and Bo Sun),
- "Countercyclical Regulation and Stock Price Dynamics," (Joint with Bo Sun and Eric Young),
- "A Quantitative Theory of Credit Scores," (Joint with Kartik Athreya, Meta Brown, and Eric Young).
- "Long-Term Contracts in Unsecured Credit Markets."

Work in Progress

- "Financial Regulation on Unsecured Credit Market".
- "Housing and Inequality," (Joint with Xican Xi)
- "Intergeneration and Inequality," (Joint with Xican Xi)
- "Consumer Debt and Labor Income Risk", SRG Project 7005192.
- "House Price-to-Income Ratio (PIR) in Equilibrium: Theory and Policy Implications," (Joint with Charles Ka Yui Leung). SRG Project 7005001.
- "Productivity Risk and Employment Risk with Partial Insurance in a Model of Unsecured Debt".

Academic Experience

- Teaching, City University of Hong Kong
  - PhD Level
    - Advanced Macroeconomics, Fall 2019 - Present
    - Topics in Macroeconomics, Spring 2017 - Present
    - Quantitative Methods in Economics, Spring 2017
  - Master Level
    - Economics for Business, Fall 2021
    - Topics in Macroeconomics, Spring 2017 - Present
    - Quantitative Methods in Economics, Spring 2017
    - Mathematics and Statistics for Financial Services, Fall 2013 - Fall 2015
  - Undergraduate Level
    - Intermediate Macroeconomics, Fall 2015 - Present
    - Principles of Macroeconomics, Fall 2016, Fall 2018, Fall 2020
    - Microeconomics for Business Strategy, Fall 2013, Fall 2014
    - Uncovering the Global Economy through News, Spring 2014, Spring 2015

- Undergraduate Supervision, Fitzwilliam College, University of Cambridge
  - Quantitative Methods in Economics, Fall 2011- Spring 2013
  - International Trade, Spring 2012.
- Teaching, University of Virginia
  - Intermediate Macroeconomics, Spring 2008 & Spring 2009.
- Teaching Assistant, University of Virginia
  - Money And Banking, Summer 2007,
  - Behavior Finance, Spring 2007,
  - Intermediate Macroeconomics, Fall 2006,
  - Introduction of Statistical Analysis, Fall 2005 & Spring 2006.
- Research Assistant, University of Virginia
  - Eric Young, Ph.D. and Leora Friedberg, Ph.D.

PhD Student Advising

- Xiaojie Nie, in progress.
- Ziyi Hong, in progress.

Research Grants

- Strategic Research Grant (7005192), PI, City University of Hong Kong, Fall 2018-Summer 2020
- Strategic Research Grant (7005001), Co-PI, City University of Hong Kong, Fall 2017-Summer 2019

Awards

- Bye-Fellowship, Fitzwilliam College, University of Cambridge, Fall 2011- Summer 2013
- Dissertation Internship, The Federal Reserve Board of Governors, Summer 2009.
- Institute on Computational Economics, University of Chicago/Argonne National Laboratory, 2008.
- Award for Excellence in Scholarship in the Humanities & Social Sciences, University of Virginia, 2009.
- Bankard Predoctoral Fellowship, University of Virginia, 2009-2010.
- John M. Olin Fellowship, School of Law, University of Virginia, 2008-2009.
- Summer Research Fellowship, University of Virginia, 2008.
- Robert J. Huskey Travel Fellowship, 2007-2008.

Conference/Seminar Presentations

- "The Welfare Implications of Fiscal Consolidations in Low-income Countries." Asian Meeting of the Econometric Society (June 2019), China Academy of Science (June 2019), Peking University HSBC Business School (November 2019).
- "Waiting to Default – Habit Preferences and the Bankruptcy Decision." SAET (June 2018), City University of Hong Kong (June 2018).
- "The Distributional Implications of Fiscal Consolidation in Developing Countries." IMF (August 2015, March 2016), AEA-CEANA (January 2018).
- "Managerial Incentives, Monitoring, and the Business Cycle." Midwest Macro Meeting (May 2014), University of Hong Kong (October 2014), Northern Finance Association (September 2019).
- "Labor Market Upheaval, Default Regulation, and Consumer Debt." Guanghua School of Management (January 2014) and University of Macau (March 2014).
- "Bankruptcy and Delinquency in a Model of Unsecured Debt." Cambridge-Princeton exchange (September 2012), University of Cambridge (October 2012), University of Kent (December 2012), Tsinghua University (January 2013), University of Nottingham (January 2013), University of Lancaster (January 2013), University of Tokyo (February 2013), City University of Hong Kong (February 2013), University of Pompeu Fabra (February 2013), and Hong Kong University (Scheduled October 2014)
- "Loan Guarantees for Consumer Credit Markets." University of Nottingham (October 2011), University of Cambridge (November 2011), and Uppsala University (March 2012).
- "Long-Term Contracts in Unsecured Credit Markets." University of Virginia (September 2009), SEA Conference (November 2009), The Federal Reserve Board (June 2009 & January 2010), Tilburg University (January 2010), University of Cambridge (January 2010 & January 2011), Federal Deposit Insurance Corporation (January 2010), Hong Kong University (January 2010), Chinese University of Hong Kong (January 2010), Academia Sinica (January 2010), National Taiwan University (January 2010), University of Tokyo (February 2010), Bank of Canada (February 2010), University of California at Santa Barbara (June 2010), Cardiff University (October 2010), and Queen's Mary University (November 2011).
- "A Quantitative Model of Information and Unsecured Credit." SEA Conference (November 2008) and Midwest Macroeconomics Conference (May 2008).

Professional Service

- Associate Editor, *Asia-Pacific Journal of Accounting* & *Economics*, 2019-Present.
- Referee for *BE Journal of Macroeconomics, International Economic Review, Journal of Economic Dynamics and Control, Journal of Financial Stability, Journal of Monetary Economics, Journal of Money, Credit and Banking, Macroeconomic Dynamics, Review of Economic Dynamics.*
- Organizer for Macroeconomics/International Trade Seminar Series, Fall 2016 - Spring 2017
- Research coordinator (Economics), Spring 2017 - Spring 2022.

- Research leader (Economics), Spring 2022 - .

Personal Information

- Nationality: Hong Kong SAR and United States.
- Languages: Chinese, English (Fluent).

Programming Experience

- Dynare, Fortran, Matlab, MPI, SAS, OpenMP, Stata

Update: March 2023