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Undergraduate Studies:

@.3.: &lectronics: Peking 'niversit;: with highest distinction: 2111
@.A.: &conomics: 4hina 4enter for &conomic $esearch: Peking 'niversit;: 2111

Graduate Studies:

=.A.: &conomics: 4hina 4enter for &conomic $esearch: Peking 'niversit;: 2117
A.=.: &conomics: arvard 'niversit;: 211(
P .D: &conomics: arvard 'niversit;: 2117 to present
5hesis 5itle: A&ssa;s on !nternational 0inance and =acroeconomicsʙ
&Cpected 4ompletion Date: Dune 2116

5hesis 4ommittee and $eferences:

Professor $o<ert @arro	Professor /enneth $ogoff ›primar; advisor?
Department of &conomics	Department of &conomics
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Teaching and Research Fields:

Primar; fields: !nternational 0inance: =acroeconomics
3econdar; fields: Development &conomics ›with emphasis on the 4hinese econom;?:
         &conomic Growth

Teaching Experience:

211.+211*	=acroeconomics› '?: arvard 'niversit;: teaching fellow for Prof. Philippe Aghion: Prof. $o<ert @arro and Prof. Aleh 5s;vinski
3ummer 211(	!nternational 0inance›G?: Peking 'niversit;: instructor
211,+211(	=icroeconomics› '?: arvard 'niversit;: teaching fellow for Prof. &dward Glaeser

Research Experience and Other Employment:

3ummer 211*   0ederal $eserve @oard: dissertation intern
3ummer 211(Eorld @ank "ffice @eiFing: visiting scholar
3ummer 211.   Professor =ichael /remer: arvard 'niversit;: research assistant

Professional Activities:

3ince 211, $eferee: Quarterly Journal of Economics, The Economics of Transition, China Economic Quarterly

Honors, Scholarships, and Fellowships:

211(arvard Ear<urg 0und Award
211,+211.   Dillon 0ellowship 0und Award
2117+211.   arvard 'niversit; 3cholarship
211,+211.   arvard 'niversit; G3A3 3ummer $esearch Award

Publications and Translation:

A4auses of PrivatiGation in 4hina: 5esting 3everal ;pothesesB >Eith Hang Hao?: The Economics of Transition:)7 >2?: AP$ 211.: lead article

A$eform 3trategies of 4hinaIs @anking 3;stemB >Eith Gang Hi?: China Economic Quarterly: %ol.2: #o.): 2112. >in 4hinese?

AGame 5heor;B >Drew 0uden<erg and Dean 5irole?: 4o+translator: Renmin University Press: 2112

Research Papers:

9Psm A Exchange Rates and Asset Prices in An /en Economy with Rare "isastersB: >Do< =arket Paper?

A<stract: @; introducing rare <ut severe disasters into an otherwise standard open+econom; general eJuili<rium model and allowing the disaster pro<a<ilit; to <e <oth time+var;ing and mean+reverting: several macroeconomics: finance and international finance puGGles can <e eCplained in a single model. wB@ 5he puGGles include the eJuit; premium puGGle: the risk+free rate puGGle: the forward discount puGGle: the eCcess volatilit; puGGle and the volatilit; mismatch puGGle. A mean+reverting disaster pro<a<ilit; also generates return predicta<ilit; and the leverage effect in the stock market. 5he model: when cali<rated with plausi<le parameter values: can replicate man; salient features in the stock price and eCchange rate data. 5he model maintains good tracta<ilit; <; having a representative agent: time+ additive and isoelastic preferemceadsAs dP2Bidra :

portfolio share of net foreign assets to total assets is constant: <oth our theoretical and empirical results support a highl; persistent process or a unit root process: with some countries displa;ing a trend. 0inall;: we reesta<lish the composition effect as the Juantitativel; dominant driving force of current account d;namics: at least in the past data.

Personal Information:

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