

Li Qi
Curriculum Vitae
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EMPLOYMENT

2017 – present Professor, Department of Economics and Business Management, Agnes Scott College
2013 - 2016 Chair, Department of Economics and Business Management, Agnes Scott College
2011 - 2017 Associate Professor, Dept. of Economics and Business Management, Agnes Scott College
2005 - 2011 Assistant Professor, Department of Economics, Agnes Scott College
2004 - 2005 Postdoctoral Fellow, Weatherhead East Asian Institute, Columbia University

AFFILIATIONS

Board of Directors, the Chinese Economist Society, 2017 – 2018
Visiting Scholar, China Economic Research Center (CCER), Peking University, 2012-2013
Visiting Scholar, Finance Department, Federal Reserve Bank of Atlanta, Fall 2008
Affiliated Faculty, Experimental Economics Center, Georgia State University, 2006 to present

EDUCATION

1998 - 2004 Ph. D., Economics, University of Pittsburgh, Pittsburgh, PA
Dissertation: “*Three Essays on China’s Emerging Capital Markets*”
Committee Members: Thomas Rawski (Chair), Jack Ochs, David DeJong, and Kenneth Lehn.
1994 - 1998 B.S., Economics, University of International Business and Economics, Beijing, P. R. China

FIELDS OF INTEREST

Experimental & Behavioral Economics	Asian & Transitional Economies
Applied Microeconomics	Development & Comparative Economics
Financial Economics	

ACADEMIC AWARDS AND GRANTS

Fulbright Distinguished Chair in Social Sciences, 2018 – 2019
Foreign Distinguished Faculty Award, Ministry of Education of People’s Republic of China (MS20180061) 2018-2023
Halle Foundation Faculty Development Award, 2017
Mellon Faculty Digital Fellow Grant, 2017
AsiaNetwork Mellon Faculty Enhancement Award, 2016
Fulbright Senior Research Scholar, 2012 – 2013
Holder Fund for Faculty Innovation, 2012, 2013-2014, 2014-2015
“Immigrant Health and Medical Services” National Institutes of Health 1G11HD054966-04
Mellon Foundation grant for the Teacher-Scholar Symposium, Sep. 2009
ASIANetwork Freeman Foundation Student-Faculty Collaborative-Research Fellows Award, 2009
Bevier Public Health Initiative Award, summer 2008
Agnes Scott College Professional Development Award, 2007-2013, 2015, 2017, 2018
Agnes Scott College Research Scholar Program Grant, 2007-2009
Alfred P. Sloan Foundation Early Career Development Committee grant, April 2007
Ronald Coase Institute travel grant for Coase Institute Research Conference, December 2006
Freeman Foundation travel grant (ExEAS program), September 2006
National Science Foundation grant for the EconPort workshop (grant number DUE-0226344), June 2006

National Bureau of Economic Research (NBER) grant to develop classroom experiment: Regional Development Game, November 2005
National Science Foundation grant for the workshop on “Teaching Economics with Classroom Activities,” June 2005
Freeman Foundation Postdoctoral Fellowship, Columbia University, 2004
Ronald Coase Institute Scholarship, Ronald Coase Institute, 2004
Andrew Mellon Predoctoral Fellowship, University of Pittsburgh, 2002 - 2003
China Council Pre-dissertation Research Grant, University of Pittsburgh, 2003
Full tuition scholarship and stipend from the University of Pittsburgh, 1998-2002
Japan Life Ltd. Scholarship, UIBE, China, 1997

MAIN PUBLICATIONS

Refereed Journal Articles:

Implied Volatility and Investor Beliefs in Experimental Asset Markets (with Lucy Ackert and Brian Kluger), forthcoming *Journal of Financial Markets*

Experiments on Electronic Double Auctions and Abnormal Trades (with Lucy Ackert and Lei Jiang), *Southern Economic Journal*, 83(1), pp. 585-598, 2016

An Experimental Examination of Portfolio Choice (with Lucy Ackert and Bryan Church), *Review of Finance*, vol. 20, no. 4, pp. 87-104, 2016

Migration and Health in China: Bridging the Gaps in Policy Aims and the Reality of Medical services to Migrants (with Jian Wang, Juan Zheng and Peng Wang), *Journal of Public Administration* (Chinese language), vol.9, no. 4, pp. 29-45, 2014

China’s Internal Borders: What We Can Learn from the Business Cycle Correlations across Chinese Cities (with Ying Fang and Zhongjian Lin), *The Chinese Economy*, vol. 46, no. 3, pp. 42–62, May–June, 2013

Determinants of Firm Leverage: Evidence from China (with Penny Prime), *The Chinese Economy*, vol. 46, no. 2, pp. 74–106, March–April 2013

Irrationality in Experimental Asset Markets: Is it Me or You? (with Lucy Ackert and Brian Kluger), *Journal of Economic Behavior and Organization*, Vol. 84, No. 1, pp. 278-291, Sep. 2012

Lying: An Experimental Investigation of the Role of Situational Factors (with Lucy Ackert, Bryan Church and Jason Kuang), *Business Ethics Quarterly*, Vol. 21, No. 4, pp. 605-632, Oct. 2011

Asset Pricing in Mildly Segmented International Capital Markets: An Experimental Approach (with Lucy Ackert and Stefano Mazzota), *Southern Economic Journal*, 77(3), pp.585-598, Jan. 2011.

Capital Flows and Domestic Market Integration in China, *Journal of Chinese Economic and Business Studies*, Vol. 8, no.1, pp. 67-94, Feb. 2010

Market Reforms in China: Consumption Puzzles (with Penny Prime), *China Economic Review*, Vol. 20, pp. 338-401, Sep. 2009.

Information Use and Transference among Legally Separated Share Markets: An Experimental Approach (with Jack Ochs), *Southern Economic Journal*, 76 (1), pp. 99-129, Jul. 2009.

Chapters in Books:

Regional Competition, Fiscal Federalism and Economic Structure: Evidence from China, in *Resurgent China: Issues for the Future* (Nazrul Islam ed.), New York, NY: Palgrave-Macmillan, December 2008

Other Publications:

China's Push for Urbanization and Its Accompanying Challenges (with Qiulin Chen), *China Currents*, Vol. 12, no.1, Fall 2013. Reprinted in *China Currents: Special Edition 2015* (Penelope B. Prime ed.), Atlanta, GA: China Research Center, 2015

What's Missing in China's Stimulus Package? (with Rosemary Cunningham), *China Currents*, Vol. 8, no.3, Fall 2009. Reprinted in *China Currents: Special Edition 2010* (Penelope B. Prime ed.), Atlanta, GA: China Research Center, 2010

The Financial Crisis and China's Future Growth (with Linghui Han), *China Currents*, Vol. 7, No.3, November 2008.

Asset Pricing of Legally Separated Share Markets: Evidence from Shanghai Stock Exchange, *FSR (Financial Study Association Rotterdam) Forum*, 6(4), June 2004, pp. 6-21.

WORKING PAPERS (IN PROGRESS)

Bubbles and a Securities Transaction Tax (with Lucy Ackert)

Contagion in Experimental Asset Market (with Lucy Ackert, Bryan Church, and Brian Kluger)

Portfolio Diversification and Cross-Cultural Differences in Risk Attitude and Perception (with Lucy Ackert and Bryan Church)

Prosocial Preferences among Inmates (with Lucy Ackert, Fang Chang, Han Lu, and Yaojiang Shi)

MEDIA INTERVIEWS & COVERAGE

Weekendavisen, "Migrant Workers in China," by Peter Harmsen, Asia correspondent for *Weekendavisen*, September 2015

NPR Morning Edition, "Marketer Links Chinese, U.S. Businesses," by Susanna Capelouto, Dec. 15, 2009

PRESENTATIONS

Conferences "The Impact of Social Division on Trust and Trustworthiness," the Second Wuhan Cherry Blossom Workshop on Experimental Economics, Wuhan, China, Mar. 22-24, 2019

"Cross-Cultural Differences in the Perception of Portfolio Risk," the 7th Xiamen University International Workshop on Experimental Economics, Xiamen, China, Dec. 14-16, 2018

"Developing a Productive Research Career at a Liberal Arts College," CSWEP Advice for Navigating an Academic Career, Southern Economic Association 75th Annual Conference, Washington, D.C., November 19-21, 2016

"The Effect of Investor Optimism and Pessimism on Implied Volatility in Experimental Markets," Southern Economic Association 85th Annual Meeting, New Orleans, LA, Nov. 21-23, 2015

"Liquidity Shocks," Southern Economic Association 84th Annual Meeting, Atlanta, GA, Nov. 22-24, 2014

"Liquidity Shocks in Experimental Asset Markets," 2014 ESA North American meeting, Ft. Lauderdale, FL, Oct. 16 – 20th, 2014

“The Impact of Hedging and Speculation on Portfolio Selection,” the FUR XV International Conference: Foundations and Applications of Utility, Risk & Decision Theory (FUR), Atlanta, GA, June 30 – July 3, 2012

“Evaluating State vs. Private Sector Development in China: Evidence from Leverage Determinants of Manufacturing Firms,” 86th Annual Western Economic Association International Conference, San Diego, CA, June 29-July 3, 2011

“An Experimental Examination of Hedging and Portfolio Selection,” 86th Annual Western Economic Association International Conference, San Diego, CA, June 29-July 3, 2011

“Irrationality in Experimental Asset Markets: Is it Me or You?” 80th Annual Conference of the Southern Economic Association, Atlanta, GA, Nov. 22, 2010

“Evaluating State Versus Private Sector Firm Development in China: Evidence from the Capital Structure of Manufacturing Firms,” 80th Annual Conference of the Southern Economic Association, Atlanta, GA, Nov. 22, 2010

“Market Reforms in China: The Consumption Puzzle,” Second Georgia’s International/Development Economics Workshop, America’s Center, Federal Reserve Bank of Atlanta, Atlanta, GA, Dec. 5, 2008

“An Experimental Investigation of Asset Pricing in Segmented Markets,” Western Economic Association International 83rd Annual Conference, Honolulu, HI, June 29 – July 3, 2008

“To Lie or Not to Lie: Information Asymmetry and Social Distance,” 64th International Atlantic Economic Conference, Savannah, Georgia, October 7-10, 2007

“Market Reforms in China: The Consumption Puzzle,” Chinese Economists Society Annual Conference, Changsha, P.R. China, July 27-30, 2007

“Regional Competition, Fiscal Federalism, and Economic Structure: Evidence from China,” Ronald Coase Institute Research Conference, Chicago, IL, December 1-3, 2006

“Capital Market and Domestic Market Integration in China,” Association for Asian Studies Southeast Region Annual Meeting, Atlanta, GA, January 21, 2006

“Legally Separated Share Markets: An Experimental Approach,” Southern Economic Association Annual Meeting, November 18-29, 2005, Washington, D.C.

“Capital Flows and Market Integration in China,” Mid-Atlantic Region Association for Asian Studies Annual Meeting, Pittsburgh, PA, October 28, 2005

“Regional Development: A Classroom Activity,” Economics Science Association North America Annual Meeting, Tucson, AZ, September 29, 2005

“Capital Flows and Domestic Market Integration in China,” Association for Asian Studies Annual Meeting, Chicago, IL, March 31, 2005.

“Legally Separated Share Markets: An Experimental Approach,” Economics Science Association North America Meeting, Tucson, Arizona, November 2003.

“Capital Markets, Technological Transformations and China’s Economic Growth,” Network of Industrial Economists Conference: Challenges of Asian Technological Development, London School of Economics, London, UK, May, 2003.

Invited Presentations

“Puzzles in Asset Markets,” The Wang Yanan Institute for Studies in Economics, Xiamen University, Fujian Province, China, Dec. 17, 2018

“Behavioral Finance and Investment Decision Making,” keynote speaker, China Financial Forum, People’s Bank of China and Renmin University of China, Dec. 8, 2018

“Behavioral Finance and Stock Market Anomalies,” Huangda-Mundell Lecture Series, Renmin University of China, Nov. 22, 2018

“Advice for Junior Faculty on Research, Teaching, and Balancing Life and Career,” Professional Development Workshop, CES North America Annual Meeting, Athens, GA, Apr. 7, 2018

“Household Consumption Puzzles and Firms’ Access to Credit,” “China: Tradition and Transformation” Conference, Atlanta, GA, Oct. 30th – Nov. 1st, 2014

“An Introduction to Behavioral Economics and Its Application to Health,” Sun Yat-sen Center for Migrant Health Policy, School of Public Health, Sun Yat-sen University, Guangzhou, China, Jan. 09, 2013

“An Introduction to Behavioral Economics,” Northwest Socioeconomic Development Research Center, Northwest University, Xi’an, China, Jan. 04, 2013

“An Introduction to Behavioral Economics and Its Application to Health,” Peking University China Center for Health Development Studies, Beijing, China, Jan. 03, 2013

“The Impact of Hedging and Speculation on Portfolio Selection,” Economics Seminar Series, The Wang Yanan Institute for Studies in Economics, Xiamen University, Xiamen, Fujian Province, China, Dec. 19, 2012

“China During Thirty Years of U.S.-China Relations, 1979-2009,” U.S.-China Peoples Friendship Association Fall Seminar, Atlanta, GA, Oct. 25, 2009

“Would I lie to you? Lying, Integrity and Social Distance in Economic Exchange,” ACME Talk, Apr. 04, 2007

Federal Reserve Bank of Atlanta, Research Seminar, April 2006

Columbia University, Weatherhead East Asian Institute Seminar Series, October 2004

Barnard College, Department of Economics, October 2004

Ronald Coase Institute, Workshop on Institutional Analysis, September 2004

University of Pittsburgh, University Center for International Studies, January 2004

University of Pittsburgh, Department of Economics, October 2001, November 2002 and December 2003

TEACHING and ADVISING

Courses Taught:

(at Agnes Scott College)

- Economic Development
- Experimental Economics, Behavioral Economics and Finance
- Introductory Economics
- Introduction to Microeconomics
- Intermediate Microeconomics
- Econometrics
- Economics Internship Eco 450
- Directed Research Eco 440

(at Columbia University and Barnard College)

East Asian Economies and Financial Systems (Spring 2005)

(at the University of Pittsburgh)

- Introduction to Macroeconomics (Summer 2001, and Summer 2002)
- Introduction to Microeconomics (Fall 2000)

Faculty advisor for student research projects/publication:

“Gender Differences in Portfolio Selection” by Ms. Kayleigh McCrary (‘2017)

“Gender Differences in Ultimatum Bargaining Games” by Ms. Kayleigh McCrary (‘2017)

“Immigrant Health and Medical Services: Evidence from the Atlanta Immigrant Community” by Ms. Junqing Ma (‘2014)

“A Turning Point: Comparing FDI in China and India” by Ms. Chunying Xie (‘08), published in *IDEAS* e-journal for Undergraduate Research in Asian Studies 2007 edition.

“Do Working Class Adults in China Save Money Differently by Gender?” by Ms. Kelley Bledsoe (‘2009)

“The First Railway in Tibet: An Introduction about the Economic Effects of the Qinghai-Tibet Railway” by Ms. Jing Cui (‘2010)

“China’s Pension Policies: Creating Disparities between Rural and Urban Household Savings Rates” by Ms. Tiye Glover (‘2010)

“Impact of Government Policies on Household Saving Behavior in China” by Ms. Asalwe Edwige Tia (‘2010)

SERVICE TO THE COLLEGE

Department Chair Fall 2013 to June 2016

Committee Membership Search Committee for VP for Business and Finance, 2017-2018
Reappointment, Promotion and Tenure (RPT) Committee, Fall 2019
Chair, Finance Committee, Fall 2016 – Spring 2017
Finance Committee (Investment Committee), Fall 2015-Spring 2016
Faculty Associate Member of the Audit Committee of the Board of Trustees, 2015-2016
Chair, Glover Assistant Professor in Business Leadership Search Committee, Fall 2015
Faculty Grievance Committee, Spring 2015
RPT Mid-term Review Committee, Spring 2015
Global Women’s Leadership Certificate Committee, Fall 2013
Co-chair for Agnes Scott College Accounting and Business Management Search Committee, Summer, 2013
Committee on Committee, Fall 2009 to Spring 2010
Ad-hoc committee (Faculty Executive Council) on reorganizing governance/committee structure, Fall 2009
Agnes Scott College Economics/Business Faculty Search Committee, Fall 2005, Spring 2006, Fall 2007, Spring 2008, Spring 2013
International Relations Advisory Committee, Spring 2006 to 2008
Asian Studies Advisory Committee, Spring 2007 to 2010
Committees of the Board of Trustees (Institutional Advancement), Fall 2006 to Fall 2007
Strategic Planning Coordinating Committee, Fall 2006 to 2007
Mentor program (hosted by Agnes Scott College CTL), Fall 2006-Spring 2007)
Agnes Scott College Economics Faculty Search Committee, Fall 2007 – Spring 2008
Agnes Scott College International Relations Search Committee, Fall 2007 to Spring 2008
Costumes Committee, Black Cat, Fall 2007

Other Service SpARC faculty sponsor and moderator, 2015, 2016
Campus interview committee for Fulbright Fellowship, Oct. 2010
Faculty interviewer for Scholars Weekend, Feb. 15, 2009
Faculty Teller, Fall 2006 to present
Faculty Admissions Volunteer Group, Fall 2007 to present

Presentation Panelist for Decatur Alumnae Club Luncheon, Fall 2005
Panelist for Board of Trustees Meeting, Spring 2006
Panelist for “Faculty Tips for Academic Success,” International Students Orientation, August, 2007, 2009, 2010

Co-Advisor Agnes Scott Chapter of the International Honor Society in Economics, Fall 2006 to 2016, 2018

SERVICE TO THE PROFESSION

Board of Directors

The Chinese Economist Society (2017 – 2018)

Editorial Board

Journal of Emerging Knowledge on Emerging Markets

Mentor

CSWEP (Committee on the Status of Women in the Economics Profession) ASSA Annual Meeting 2018

Member

China Research Center (2005 to present)
Chinese Economist Society (2007 to present)
Southern Economic Association (2007 to present)
American Economic Association (2009 to present)
Western Economic Association (2008-2009)

Referee

Journal of Chinese Economics and Business
International Review of Economics and Finance
International Journal of Behavioral Accounting and Finance
Journal of Managerial Psychology
Emerging Market for Trade and Finance
Southern Economic Journal
Book Review: Behavioural Economics and Finance 23, Routledge, May 2016
Book Review: *Applied Behavioral Finance*, South-Western Publishers, Feb. 2008

Panel Chair

Session: Trust (Session A1), the Second Wuhan Cherry Blossom Workshop in Experimental Economics, Mar. 22-24, Wuhan, Hubei Province, China.

Session: Special Topics on Tax and Globalization (Session B7), Chinese Economists Society Annual China Conference, June 23-24, 2018, Hefei, Anhui Province, China.

Session: Information and Asset Markets, Southern Economic Association 75th Annual Conference, November 18-20, 2006 Washington, D.C.

Session: Information and Asset Markets, Southern Economic Association 75th Annual Conference, November 18-20, 2006 Washington, D.C.

Session: Behavioral Economics in Networks and Markets, Southern Economic Association 80th Annual Conference, November 20-22, 2010 Atlanta, GA.

Discussant

Session: CSWEP Advice for Navigating an Academic Career, Southern Economic Association 75th Annual Conference, November 19-21, 2016 Washington, D.C.

Session: Issues on Small Business, Southern Economic Association 75th Annual Conference, November 18-20, 2006 Washington, D.C.

Session: Institutions, Trust and Efficiency, Southern Economic Association 75th Annual Conference, November 18-20, 2006 Washington, D.C.

Session: Experimental Economics, 64th International Atlantic Economic Conference, October 7-10, 2007 Savannah, Georgia

Session: Experiments with Risks, Strategies and Markets, Western Economic Association International 83rd Annual Conference, Honolulu, HI, June 29 – July 3, 2008

Session: Issues on Small Business, Southern Economic Association 80th Annual Conference, November 20-22, 2010 Atlanta, GA.

Session: China: Outward FDI, Financial Liberalization, and Monetary Policy, 86th Annual Western Economic Association International Conference, San Diego, CA, June 29-July 3, 2011

Session: China: Consumption and Standard of Living, 86th Annual Western Economic Association International Conference, San Diego, CA, June 29-July 3, 2011

Session: Applied Experiments: Housing, Finance and Clean Water, 86th Annual Western Economic Association International Conference, San Diego, CA, June 29-July 3, 2011