

# JIAN LI

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## Employment

2021/-, Associate Prof., Dongbei University of Finance and Economics  
2019/2021, Assistant Prof., Zhejiang Gongshang University  
2014/2018, Post-doc., University of Luxembourg  
2016/2017, Visiting Researcher, SOEP, DIW Berlin

## Research Interests

Household Finance, Capital Flows and Ageing, Financial Stability, Innovation Economics

## Education

2014 Ph.D. in Economics, Goethe University Frankfurt, Germany  
2010 M.Sc. in Quantitative Economics, Goethe University Frankfurt, Germany  
2007 B.Sc. in Economics, Jilin University, China

## Publications

**Market Fragility and the Paradox of the Recent Stock-Bond Dissonance**

- *Economics Letters*, 2018

with Christos Koulovatianos (U Luxembourg) and Fabienne Weber (U Luxembourg)

**Fiscal Decentralization, Preference for Government Innovation, and City Innovation: Evidence from China**

- *Chinese Management Studies*, 2020

with Siying Yang (Jilin U) and Zheng Li (Jilin U)

**The Long Shadows of War in China: Battle Shocks in Early Life and Health/Wealth Accumulation**

- *China Economic Review*, 2020

with Christos Koulovatianos (U Luxembourg)

**The Role of Labor-Income Risk in Household Risk-Taking**

- *European Economic Review*, 2020

with Sylwia Hubar (Natixis) and Christos Koulovatianos (U Luxembourg).

**Urban Innovation and Inter-City Patent Collaboration: A Network Analysis Approach of China's National Innovation System**

- *Technological Forecasting & Social Change*, 2020

with Li Yao (ZJGSU) and Jun Li (Essex)

**Promoting Financial Literacy through a Digital Platform: A Pilot Study in Luxembourg**

- *International Journal of Finance & Economics*, 2021

with Alexis Meyer-Cirkel (IMF)

## **Financial Risk-Taking, Religiosity and Denomination Heterogeneity**

- *Journal of Empirical Finance*, 2022

## **The influence of High-speed Rails on Urban Innovation and the Underlying Mechanism**

- *Plos ONE*, 2022

with Yue Lu (Jilin U), Siying Yang (Jilin U)

## **Working Papers**

### **Demographics and FDI: Lessons from China's One-Child Policy**

- *NBER Working Paper No. 24256, 2nd round R&R Macroeconomic Dynamics*

with John Donaldson (Columbia), Christos Koulovatianos (U Luxembourg) and Rajnish Mehra (ASU), 2022.

### **Completing the Market: Generating Shadow CDS Spreads by Machine Learning**

- *IMF Working Paper No. 19/292*

with Nan Hu (Goethe U Frankfurt and HKMA) and Alexis Meyer-Cirkel (IMF), 2022

### **Evaluating How Child Allowances and Daycare Subsidies Affect Fertility**

- *in major revision*

with Joshua R. Goldstein (UC Berkeley), Christos Koulovatianos (U Luxembourg) and Carsten Schroeder (DIW and Free U Berlin), 2022.

## **Working in Progress**

### **Loans and Screening: the Role of Social Proximity**

with Christos Koulovatianos (U Luxembourg) and Dimitris Mavridis (European Commission), 2022, in progress.

### **Investment and Asset Prices Under Rational Learning About Rare Events**

with Christos Koulovatianos (U Luxembourg), 2022, in progress.

### **Financial Stabilities in Economies with Jump Shocks**

with Christos Koulovatianos (U Luxembourg) and Fabienne Weber (Banque centrale du Luxembourg), 2022, in early progress.

## **Conference and Seminar Presentations**

**2014** AEA Meeting (Philadelphia), ADRES Workshop (Paris), 7th RGS Doctoral Conference (U Dortmund), Lunch Seminar (U Luxembourg), Spring Meeting of Young Economists (Wien), Rethinking Barker (U Duisburg-Essen), 12th Society of Social Choice and Welfare Meeting (Boston College), 14th Jan Tinbergen European Peace Science Conference (Den Haag), Lunch Seminar (U Leipzig), EEA Toulouse 2014, Research Seminar (U Luxembourg)

**2015** Jilin U. (Seminar, Changchun), CUFU (Seminar, Beijing), XVIII Applied Economics Meeting (Alicante), ECB HFCS Workshop (Frankfurt), IAAE Applied Econometrics Meeting (Thessaloniki), NBER SI 2015 (attending), Peking U. (Quant-History/Economics Meeting)

**2016** Lunch Seminar (U Luxembourg), DIW Applied-Micro Seminar (Berlin), NBER SI 2016 (attending), 2016 Asian Meeting of Econometric Society (Kyoto), CEA (UK-Europe) Meeting (U Duisburg-Essen), SemiLUX (LISER, Luxembourg), Jilin U. (Seminar, Changchun)

**2017** Lunch Seminar (U Luxembourg), Asian Meeting of Econometric Society (HongKong, 2x), North American Summer Meeting of Econometric Society (St. Louis), Groningen CDED Workshop/Summer School (U Groningen), Household Finance and Consumption Workshop (BCL, Luxembourg Central Bank), JBES Special Issue on Policy Evaluation and External Validation (LISER, Luxembourg), NBER SI 2017 (attending), EEA Lisbon 2017

**2018** Lunch Seminar (U Naples), ASREC European Meeting (Luxembourg), China Meeting of Econometric Society (Shanghai), Asian Meeting of Econometric Society (Seoul), European Meeting of Econometric Society (Cologne), Economic Modelling International Conference on Applied Finance, Macroeconomic Performance, and Economic Growth (Hangzhou)

**2019** The 1st Conference on Urban Economics and Public Services in Developing Countries (Guangzhou), The Opportunities, Risks and Uncertainties in Emerging Markets: Finance, Technology, Trade and Policy (Hangzhou),

Lingnan (University) College, Sun Yat-sen University

2021 Jilin University, Dongbei U of Finance and Economics, Wuhan University, Henan University,

## Summer Schools

2011 Behavioral Economics and Decision Theory (University of Mainz, Botond Köszegi), Household Consumption, Income, and Retirement (Center for Financial Studies, Luigi Pistaferri)

2012 On Trust (Center for Financial Studies, Luigi Guiso)

2013 Household Portfolio-Saving Models with Frictions (Center for Financial Studies, Fernando Alvarez)

2014 European School on New Institutional Economics (Cargese France), VIU Summer Institute on Ageing (Venice Italy), 13th Summer School in International and Development Economics (University of Milan, Palazzo Feltrinelli, Gargnano (BS) Italy, Orazio Attanasio and Pascaline Dupas)

2015 Computable General Equilibrium Models (University of Luxembourg, Burkhard Heer)

2017 Culture, Diversity and Economic Development Workshop and Summer School (University of Groningen, Matthias Doepke and Oded Galor)

2018 Computation Economics and Machine Learning Conference and Summer School (University of Copenhagen)

## Teaching

### Goethe University Frankfurt

Econometrics (PhD 1st year), Winter 2010, Teaching Assistant.

Empirical Methods of Household Finance (Master), Winter 2011, Teaching Assistant.

Household Finance (Master), Winter 2012, Summer 2013, Summer 2014, Teaching Assistant.

Seminar on Household Saving, Borrowing, and Portfolios (Master), Summer 2013, Summer 2014, Teaching Assistant.

### University of Luxembourg

Macroeconomics II (Bachelor, Winter 2015, Winter 2016, Winter 2017)

Household Finance (Research Master, Summer 2018)

### Zhejiang Gongshang University

Household Finance and Financial Technology (Research Master and PhD, Winter 2018)

Macroeconomics (Bachelor, Summer 2019, Winter 2019)

Financial Accounting (MBA, Summer 2020, 2021)

Investment (Bachelor, Summer 2021)

### Dongbei University of Finance and Economics

Advanced Macro (PhD, Winter 2021)

## Honors, Awards, and Fellowships

Department Scholarship, Jilin University, China, 2004/2007.

Department Scholarship, Goethe University Frankfurt, Germany, 2009/2010.

DAAD Scholarship, STIBET-Doktorandenförderung, 2010.

SEB Scholarship, Germany, 2011.

Travel Grant, Goethe University Frankfurt, Germany, 2013/2014.

DIW Berlin, Postdoctoral Visiting Scholarship, 2016/2017.

Zhejiang Natural Science Foundation (ZJ-NSF) - Youth Project (2020 - 2022, LQ20G030006)

China Scholarship Council (CSC) - Funding Scheme for Visiting Scholar (2022 - 2023, Luxembourg School of Finance)