

YANG LIU

The U i e i f H g K g, H g K g, Chi a, 1005, KK Le g B i d i g

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A P

A i a P f e f F i a c e, U i e i f H g K g, 2017- e e

Re e a c h A c i a e, F e d e a R e e e B a f P h i a d e h i a, 2014-2017

V i i g S c h a, R e e a c h D e a e, I e a i a M e a F d, 2015, 2016

V i i g S c h a, W d B a, 2018

E

Ph.D., E c i c, U i e i f P e a i a, 2017

C i e e: A i Y a (Chai), E i e G. M e d a, F a S c h f h e i d e, I a S h a i a i c h

M.A., E c i c, U i e i f P e a i a, 2014

B.A., E c i c, F d a U i e i, 2011

E c h a g e S d e, E c i c, U i e i f C a i f i a, B e e e, 2009

R I

A e P i c i g, M a c -F i a c e, I e a i a F i a c e

P

V a i i, I e e d i a i e a d E c h a g e R a e (i h X i a g F a g), *Journal of Financial Economics*, V e 141, I e 1, J 2021, Page 217-233.

G e e P i c A a a d E c h a g e R a e (i h I a S h a i a i c h), *Journal of Financial Economics*, V e 143, I e 1, J a a 2022, Page 303-331.

V a i i R i P a -T h g h (i h R i c c a d C a c i, M a i a M. C c e, a d I a S h a i a i c h), *Review of Financial Studies*, V e 35, I e 5, M a 2022, Page 2345-2385.

W P

G e e D e b a d R i P e i a, R & R, *Journal of Monetary Economics*

G e i g h e C e: I f a i R i W i h i a d A c A e C a e (i h X i a g F a g a d N i a i R a), R & R, *Review of Financial Studies*

The R i f S a f e A e (i h L a S c h i d a d A i Y a)

C e c R i d e C a i a C (i h X i a g F a g a d S i i g L i)

G e e P i c A c e e R e (i h I a S h a i a i c h)

V a i i (D i) c e c i I e a i a M a e (i h R i c c a d C a c i, M a i a M. C c e, a d I a S h a i a i c h)

D a i c ESG E i i b i (i h A a , D a d Ab aha Li i, a d A d ea Ta e i)

A , H F

The 2018 A a C f e e c e i I e a i a Fi a c e Be Pa e A a d, V a i i Ri Pa -
Th gh , 2018

C b i S e a i c S a e g i e PhD Ca dida e A a d f O a di g Re ea ch, We e Fi a c e
A c i a i , V a i i , I e e d i a i e , a d E c h a g e Ra e , 2017

U i e i Fe hi , U i e i f Pe a i a , 2011

Na i a Sch a hi , Mi i f Ed c a i , Chi a , 2008

G

A i The a d P i c i h e D i g i a Ec , C -I e i g a , Na i a Na a Scie c e
F d a i f Chi a , 2022-2026.

C e c H e B i a a d C e c Ch i c e i h e I e a i a C e d i Ma e , P i c i a
I e i g a , H g K g RGC Ge e a Re ea ch F d , 2022-2024.

Fi a c i a Tech g , S a b i i , a d I c i , C -I e i g a , H g K g RGC The e-ba ed
Re ea ch Sche e , 2021-2025.

E e g i g Ma e S e a d a d Ri P e i , C -I e i g a , H g K g RGC Ge e a Re ea ch
F d , 2021-2022.

I e e d i a -Ba ed I e a i a A e P i c i g , P i c i a I e i g a , H g K g RGC Ea
Ca e e Sche e , 2019-2022.

C di , A e Re , a d I f a i , P i c i a I e i g a , H g K g RGC Ge e a
Re ea ch F d , 2018-2021.

P P

G e e Deb a d Ri P e i a

2021 W d S i I e e Re ea ch

2019 Mi i S i

2018 CUHK-She he , C f e e c e U c e a i a d Ec i c A c i i , Mid e
Mac

2017 B a c R c , CUHK, Phi Fed, G d a Sach , H g K g J i W h , NTU,
S FiE, SSE, T i gh a PBC, HKU, UW-Madi

2016 Ec C , Pe , Wha

V a i i Ri Pa -Th gh

2019 C b i a , CEBRA, B a i i a M e e i g f Fi a c e , CEBRA C f e e c e i Wa a
a d Mad id, E a , Ti b g, Maa ich , N e g i a Sch f Ec i c ,
I d i a a , Sa F a c i c Fed, Vi g i a

2018 Ba f Ca ada W h , ES N h A e ica Wi e , SEA, U i e i a' de a
 S i e a I a ia a, BI, JHU

2017 Chicag Fed, Chicag I e a i a Mac Fi a ce C fe e ce, CEPR Ge e ee,
 Ha i g W h , SAFE W h , S Fie, UBC, WFA

Ma hia Fec e ei a dF a ci A.L g a .F a i gRa eM e ?The S abi i P e i i
T ea F a i gRa eN e

H iChe ,Zh Che ,Zhig He,Ji Li ,a dRe g i gXie.P edgeabi i a dA e P ice :
E ide ce f he Chi e eC a eB dMa e

G aceXi gH ,J Pa ,Jia gWa g,a dHa ia gZh .P e i f Heigh e edU ce ai :
S i g heFOMC P e

Li a Ya g.Di c e,C e i i ,a dLea i g f A e P ice

R ge K.L ha dY a Zh a g.Ge i gFeedbac Y Re ea ch:E ide ce f A a

Na c X .G ba Ri A e i a dI e ai aRe C e e

E icaX.N.Li,Ta Zha,Ji Zha g,a dHa Zh .Ac i eM e a Fi ca P ic a dS c -B d
C e a i

B gG e Ch i.The S cia Tade- ff fSec i i a i

P A

Me be ,Mac Fi a ce S cie ,2017- e e

P A

Refe ee:

Journal of Finance, Journal of Financial Economics, Journal of Monetary Economics, Journal of International Economics, Management Science, Economic Letters, Journal of Banking and Finance, Journal of Empirical Finance, Journal of Money, Credit and Banking

C fe e ce e ie :

EFA,MFA

C fe e ce ga i i g c i ee:

2018 H gK g-She he G ea e Ba A ea Fi a ce C fe e ce

2019 H gK gJ i Fi a ce Re ea ch C fe e ce