

Kaiji Chen

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Education

- Ph.D., Economics, University of Southern California, May 2005
Dissertation: Essays on Social Security
- M.A., Economics, Fudan University, China, July 2000
- B.A., Economics, Shanghai Institute of Foreign Trade, China, July 1997

Current Positions:

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Visiting Scholar, Federal Reserve Bank of Atlanta, since September 2010.

Past Positions:

- Assistant Professor at Department of Economics, Emory University, September 2010-August, 2016

Current Research Interests

- China's Macroeconomy; Financial Aspects of Macroeconomics; Fiscal Policies.

Peer Reviewed Published Papers (in reverse chronological order)

1. Chen, Kaiji and Yi Wen (2017), "The Great Housing Boom of China," *American Economic Journal: Macroeconomics* 9 (2), 73-114.
2. Chang, Chun, Kaiji Chen, Daniel Waggoner and Tao Zha (2016), "Trends and Cycles in China's Macroeconomy," *NBER Macroeconomics Annual*, Vol. 30 (lead article), 1-84.
3. Chen, Kaiji and Ayse Imrohoroglu (2016), "Debt in the U.S. Economy," forthcoming, *Economic Theory*.
4. Chen, Kaiji and Edouard Wemy (2015), "Investment-Specific Technology Changes: The Source of Long-run TFP Fluctuations," *European Economic Review*, Vol. 80, 230-252.
5. Chen, Kaiji and Alfonso Irarrazabal (2015), "The Role of Allocative Efficiency in a Decade of Recovery," *Review of Economic Dynamics*, Vol. 18, 523-550.
6. Chen, Kaiji and Zheng Song (2014), "Markovian Social Security in Unequal Societies," *Scandinavian Journal of Economics*, Vol. 116(4), 982-1011.
7. Chen, Kaiji and Zheng Song (2013), "Financial Frictions on Capital Allocation: A Transmission Mechanism of TFP Fluctuations," *Journal of Monetary Economics*, Vol. 60, 683-703.
8. Chen, Kaiji (2010), "A Life-Cycle Analysis of Social Security with Housing," *Review of Economic Dynamics*, Vol. 13(3), 597-615.
9. Chen, Kaiji, Ayse Imrohoroglu and Selo Imrohoroglu (2009), "A Quantitative Assessment of the Decline in the U.S. Current Account," *Journal of Monetary Economics*, Vol. 56(8), 1135-1147.
10. Chen, Kaiji, Ayse Imrohoroglu and Selo Imrohoroglu (2007), "The Japanese Saving Rate between 1960-2004: Productivity or Demographics," *Economic Theory*, Vol. 32, 87-104.
11. Chen, Kaiji, Ayse Imrohoroglu and Selo Imrohoroglu (2006) "The Japanese Saving Rate," *American Economic Review*, Vol. 96(5), 1850-1858.

Paper Submitted to Academic Journals for Possible Publication

1. Chen, Kaiji, Jue Ren and Tao Zha, "What do We Learn from China's Rising Shadow Banking: Exploring the Nexus of Monetary Tightening and Banks' Role in Entrusted Lending."
2. Chen, Kaiji and Tao Zha, "Assessing the Macroeconomic Impact of Bank Intermediation Shocks: A Structural Approach."

Working Paper

1. “China’s Pro-growth Monetary Policy and its Asymmetric Transmission,” (co-authors: Patrick

6. ECON 510 (Macroeconomic Theory), Fall 2010, Fall 2011, Fall 2012
7. ECON 720 (Topics in Macroeconomics and Finance), Spring 2013

Other Institutes

1. Recursive Macroeconomic Theory (first year Ph.D. course), Spring 2007-2009
3. Numerical Methods in Economics (second year Ph.D. course), Spring 2006
4. Intertemporal Macroeconomics (second year Master course), Fall 2005-2008
5. Introductory Macroeconomics, Spring 2010
6. Chinese Economic Reform (second year Master course), Spring 2006

Students Advisement

Ph.D. Students at Emory

Co-chair of Dissertation Committee

1. Jue Ren (Expected Graduation, 2017)

Member of Dissertation Committee

2. Anne Hannusch (Expected Graduation 2017)
3. Tong Xu (Expected Graduation 2017)
4. Zhao Li (Expected Graduation 2016)
5. Magarita Zebalina (Expected Graduation 2016)
6. Edouard Wemy (Graduated in 2015)
7. Ginindza Mzwandile (Graduated in 2012)

Graduate Advisor

8. Xiangyu Gong (Expected Graduation, 2017)

Undergraduate Honor Thesis at Emory

1. Yijue Diao (Main advisor, expected to graduate in 2016)
2. Hanqiu Xia (Thesis Committee Member, Thesis awarded with Highest Honor in 2015)
3. Yuxue Zhang (Main advisor, expected to graduate in 2014)
4. Suzie Noh (Main Advisor, Thesis awarded with Highest Honor in 2013)
5. Hewei Shen (Thesis Committee Member, Thesis awarded with Highest Honor in 2013)
6. Jacqueline Ho (Thesis Committee Member, student Thesis awarded with High Honor in 2013)
7. Yifan Wang (Thesis Committee Member, Thesis awarded with High Honor in 2013)

Service

Emory University

Economics Department

1. Member of Graduate Admission Committee, Economics Department (Since fall 2015)
2. Member of Ph.D. Program Marketing Committee, Economics Department (since fall 2015)
3. Research Seminar Coordinator, Economics Department (2012-2015)

4. Coordinator of Brown Bag Seminar in Macroeconomics/Econometrics, Economic Department (2012-2013, 2015)
5. Member of Faculty Recruiting Committee, Economics Department (2012, 2014, 2016)
6. Member of Macroeconomics Core Exam Committee, Economics Department (2011-2013, 2016)

Emory College

7. Member of Educational Policy Committee, Emory College (2012-2013 academic year)

Economic Profession

Service duties of Visiting Scholar at Federal Reserve Bank of Atlanta (since September 2010)

Other Institutes

Member of Junior Faculty Recruiting Committee, University of Hong Kong (2009)
 Member of MEcon Admissions Committee, University of Hong Kong (2009)
 External Reviewer of General Research Fund of the Research Grants Council, Hong Kong (2009, 2010, 2015)

Referee for Professional Journals

American Economic Review, Review of Economic Studies, Economic Journal, American Economic Journal: Macroeconomics, Journal of Monetary Economics, Journal of International Economics, International Economic Review, Journal of European Economic Association, Review of Economic Dynamic, European Economic Review, Journal of Economic Growth, Journal of Development Economics, Economic Inquiry, Journal of Economic Dynamics and Control, Journal of Public Economics, Scandinavia Journal of Economics, The B.E. Journals in Macroeconomics, China Economic Review, Japan and the World Economy, Economics E-Journal, Macroeconomic Dynamics, Pacific Economic Review.

Conference Moderator

- “1st Research Workshop on China’s Economy”, con-organized by International Monetary Funds and Federal Reserve Bank of Atlanta, April 2016
- Conference on “What Should We Really Expect on Macroeconomic Policy,” co-organized by Federal Reserve Bank of Atlanta and Emory University, November 2011.

Seminars and Conference Presentations

2016

- "The Great Housing Boom of China" at American Economic Association Annual Meeting in San Francisco
- "What do We Learn from China's Rising Shadow Banking: Exploring the Nexus of Monetary Tightening and Banks' Role in Entrusted Lending" at Shanghai University of Finance and

Economics (invited department seminar), NBER Chinese Economy Meeting, May 2016 in Shenzhen, China, Annual Meeting of Society of Economic Dynamics, Toulouse, June 2016

2015

- "The Great Housing Boom of China" at Federal Reserve Bank of Kansas City (invited department seminar)
- "Lending Efficiency Shocks" at Society of Economic Dynamics Annual Meeting in Warsaw, Poland
- "Trends and Cycles in China's Macroeconomy" at Society of Economic Dynamics Annual Meeting in Warsaw, Poland, China Summer Institute of Economics in Beijing, China, Workshop on Chinese Economy under New Norms and Monetary Policy in Shanghai, China
- "The Great Housing Boom of China" at Fudan University, China (invited department seminar) and Shanghai Jiaotong University, China (invited department seminar)
- "Investment-Specific Technology Changes: The Source of Anticipated TFP Fluctuations" at North American Winter Meeting of Econometric Society in Boston

2014

- "The Great Housing Boom of China" at Federal Reserve Bank of St. Louis (invited department seminar), Georgia Institute of Technology (invited department seminar), NBER Chinese Economy Meeting in Boston, Federal Reserve Bank of Atlanta, Midwest Macro Meeting (Fall) ~~2014~~ ~~PLPpV~~ at

2011

- "Identifying Sources of the Cyclicalities of Capital Productivity Dispersions Through Financial Frictions" at NBER Summer Institute in Boston
- "Uncertainty, Capital Reallocation and TFP Dynamics" at Midwest Macro Workshop at Nashville, Shanghai Macro Workshop
- "Asset Market Liquidity and Crisis" at University of Southern California (invited department seminar), Federal Reserve Bank of St. Louis (invited department seminar), University of Singapore (invited department seminar), Nanyang University of Technology (invited department seminar)

Before joining Emory University

2010

- Federal Reserve Bank of Atlanta (invited), Hong Kong University of Science and Technology (Invited), International Monetary Funds (invited), University College London (Invited), Emory University (Invited), Shanghai Macroeconomic Workshop

2009

- Federal Reserve Bank of Cleveland (invited), University of Southern California (invited), Hong Kong University of Science and Technology (invited), University of Hong Kong (invited), Minnesota Macroeconomic Workshop, Annual Meetings of the Society for Economic Dynamics, North American Summer Meetings of the Econometric Society, 3rd Nordic Summer Symposium in Macroeconomics, Tsinghua Macroeconomic Workshop, Workshop on "Incentives, Efficiency, and Redistribution in Public Economics"

2008

- University of Iowa (Invited), University of Southern California (invited), University of Zurich (invited)

2007

- Annual Meetings of the Society for Economic Dynamics, Mid-West Macro Meetings, North American Summer Meetings of the Econometric Society, II REDg Workshop on Dynamic General Equilibrium Macroeconomics, SAET Conference on Current Trends in Economics, Stockholm School of Economics, Uppsala University (invited)

2006

- CEMFI (invited), MEA University of Mannheim, IIES Stockholm University. Annual Meetings of the Society for Economic Dynamics, Annual Congress of the European Economic Association, International Conference on Computing in Economics and Finance

2005

- Bank of Canada (invited), Federal Reserve Bank of Atlanta (invited), Federal Reserve Bank of Minneapolis (invited), University of British Columbia (invited), University of Oslo (invited), University of Pennsylvania (invited), State University of New York, Stony Brook (invited).

- Guanghua Fellowship, Fudan University, China, Fall 1998 – July 1999