

Shenghao Zhu

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HOMEPAGE

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RESEARCH AND TEACHING FIELDS

Macroeconomics

Financial Economics

WORK POSITION

Professor, School of International Trade and Economics

University of International Business and Economics, December 2017-present

Assistant Professor, Department of Economics

National University of Singapore, July 2010-August 2017

EDUCATION

New York University, *PhD in Economics*, 2004-2010

CCER, Peking University, *MA in Economics*, 1999-2002

Jiangxi University of Finance and Economics, *BA in Economics, BA in Law* (double degree), 1995-1999

PUBLICATIONS

1. "Existence of the stationary equilibrium in an incomplete-market model with endogenous labor supply," *International Economic Review*, 2020.

This paper was cited as Chapter 17.8 of the graduate textbook, *Recursive Macroeconomic Theory (4th Edition)*, by Lars Ljungqvist and Thomas Sargent.

2. "Bubbles and house price dispersion in the United States during 1975-2017," with Yang Tang and Ting Zeng, *Journal of Macroeconomics*, 2020, Vol. 63, Article 103163.
3. "A Becker-Tomes model with investment risk," *Economic Theory*, 2019, Vol. 67, 951-981.
4. "Bequests, estate taxes, and wealth distributions," with Jing Wan, *Economic Theory*, 2019, Vol. 67, 179-210.
5. "The distribution of wealth in the Blanchard-Yaari model," with Jess Benhabib and Alberto Bisin, *Macroeconomic Dynamics*, 2016, Vol. 20, 466-481.
6. "The wealth distribution in Bewley economies with capital income risk," with Jess Benhabib and Alberto Bisin, *Journal of Economic Theory*, 2015, Vol. 159, 489-515.
7. "Comparisons of stationary distributions of linear models," *Economics Letters*, 2013, Vol. 119, 221-223.
8. "The distribution of wealth and fiscal policy in economies with finitely lived agents," with Jess Benhabib and Alberto Bisin, *Econometrica*, 2011, Vol. 79, 123-157.

WORKING PAPERS

1. “Intentional bequest motives and the choice of annuity,” with Haoming Liu and Changcheng Song, Selected for presentation in NBER Summer Institute 2023.
2. “Optimal nonlinear taxes in an economy with aggregate shocks,” with Thomas J. Sargent and Xi Yang.
3. “Adverse selection and inequality,” with Yaping Wu.
4. “Tax progressivity and the Pareto tail of income distributions,” with C.C. Yang and Xueya Zhao.
5. “Income distribution in the race between education and technology,” with Thomas J. Sargent and Wei Xiang.
6. “On the Progressivity of Income Taxation,” with C.C. Yang and Xueya Zhao.
7. “Marital sorting, family output and wealth inequality,” with Emin Gahramanov, Xueli Tang, and Zhenhai Yang.
8. “Matching in a static assignment model,” with Xueli Tang and Lei Zhao.
9. “Income distribution in a dynamic assignment model,” with Xueli Tang and Lei Zhao.
10. “Optimal taxation and asset pricing with incomplete markets,” with Zhigang Feng.
11. “The endogeneity of skill distribution, incidence of tax reform, and optimal taxation,” with Minchung Hsu and C.C. Yang.
12. “Public debt and wealth inequality,” with Xiaolu Li, Yang Tang, and Jingjing Zhu.

13. “The infinite-horizon model of public debt,” with Ji Huang and Jingjing Zhu.
14. “Industrial policy in a network economy,” with Chao Lv and Yifei Sun.
15. “Online payment habit distribution: A continuous approach,” with Ziyuan Wang and Zhuan Xie.

REFEREEING

Econometrica, Quarterly Journal of Economics, *Journal of Economic Theory*, *International Economic Review*, *Theoretical Economics*, *American Economic Journal: Macroeconomics*, *Journal of Economic Growth*, *Journal of Public Economics*, *Review of Economic Dynamics*, *Journal of Development Economics*, *European Economic Review*, *Journal of Mathematical Economics*, *Journal of Applied Econometrics*, *Journal of Economic Dynamics & Control*, *Journal of Money, Credit and Banking*, *Macroeconomic Dynamics*, *Journal of Economic Behavior & Organization*, *Social Choice and Welfare*, *Mathematical Social Sciences*, *Scottish Journal of Political Economy*, *International Tax and Public Finance*

PRESENTATIONS

- September 2017, Paris School of Economics
- July 2016, the Australasia Meeting of the Econometric Society, Sydney, Australia
- June 2016, the Fifth HKUST Summer Workshop in Macroeconomics, Hong Kong

- May 2016, Hong Kong University of Science and Technology
- July 2015, the Sixth Meeting of the Society for the Study of Economic Inequality (ECINEQ), Luxembourg
- July 2015, the Annual Meeting of the Society for the Advancement of Economic Theory (SAET), Cambridge, UK
- October 2014, Hitotsubashi University, Japan
- August 2014, University of Hong Kong
- June 2014, the Annual Meeting of the Society for Economic Dynamics (SED), Toronto, Canada
- June 2014, the Asian Meeting of the Econometric Society, Taipei
- July 2013, the Fifth Meeting of the Society for the Study of Economic Inequality (ECINEQ), Bari, Italy
- July 2013, the Annual Meeting of Society for the Advancement of Economic Theory (SAET), Paris, France
- July 2013, the HKIMR/HKUST Joint Conference on Macroeconomics and International Finance, Hong Kong
- May 2013, the Second Conference of the New York University Alumni Forum, New York, USA
- April 2013, Seoul National University, South Korea
- October 2012, Institute of Economics, Academia Sinica, Taiwan
- July 2012, the Annual Meeting of the Society for the Advancement of Economic Theory (SAET), Brisbane, Australia
- July 2011, the Fourth Meeting of the Society for the Study of Economic Inequality (ECINEQ), Catania, Italy

- August 2010, the Annual Meeting of the Society for the Advancement of Economic Theory (SAET), Singapore

SCHOLARSHIPS

MacCracken Scholarship, New York University, 2004-2008

The First-class China Economic Research Scholarship, Peking University, 2000

COMPUTER SKILLS

Python, MATLAB, Mathematica, Fortran, C, Stata, R