

# Liyan Shi

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## ACADEMIC APPOINTMENTS

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### **Carnegie Mellon University**

Assistant Professor of Economics, Tepper School of Business, 2022-present.

### **Einaudi Institute for Economics and Finance**

Assistant Professor, 2020-2021.

Postdoctoral Researcher, 2018-2020.

## AFFILIATIONS

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### **Centre for Economic Policy Research**

Research Affiliate, 2020-present.

## ACADEMIC VISITS

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Université Paris Dauphine, July 2022 (one week)

Einaudi Institute for Economics and Finance, June-July 2022

## EDUCATION

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### **University of California, Los Angeles**

Ph.D. in Economics, 2012-2018.

### **University of Oxford**

M.Sc. in Financial Economics (with Distinction), 2009-2010.

### **Peking University**

B.A. in Finance, 2005-2009.

## PUBLICATIONS AND ACCEPTED PAPERS

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“Optimal Regulation of Noncompete Contracts.” *Econometrica*, forthcoming.

“Optimal COVID-19 Quarantine and Testing Policies,” with Facundo Pigullem. *Economic Journal*, 2022.

## WORKING PAPERS

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“Repurchase Options in the Market for Lemons,” with Saki Bigio. Revise and resubmit, *Review of Economic Studies*.

“Too Much, Too Soon, for Too Long: The Dynamics of Competitive Executive Compensation,” with Alejandro Rivera and Gilles Chemla. Revise and resubmit, *Journal of Finance*.

“Fiscal Rules and Discretion with Risk of Default,” with Chiara Felli and Facundo Piguillem.

“Knowledge Creation and Diffusion with Limited Appropriation,” with Hugo Hopenhayn.

## SEMINAR AND CONFERENCE PRESENTATIONS (\*SCHEDULED)

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2022    *Seminar:* Banco de Portugal, Paris Dauphine University, Einaudi Institute for Economics and Finance, New York University, Richmond Fed, University of Buffalo.

*Conference:* Advances in Macro-Finance Tepper-LAEF Conference, Midwest Macro Conference, LAEF Macro Junior Conference, Macroeconomic Dynamics Workshop.

2021    *Seminar:* Carnegie Mellon University Tepper, Tsinghua University, Bocconi University, University of Naples Federico II, Shanghai University of Finance and Economics.

*Conference:* Mad Money Conference at Bank of Canada, China Macro and Finance Study Group, Sciences Po Summer Workshop: Labor, Society for Economic Dynamics Meeting, NBER Summer Institute, Salento Macro Meetings, ITAM-PIER Conference on Macroeconomics, Tor Vergata Workshop: Markets, Information and the Macroeconomy.

2020    *Seminar:* University of Texas at Dallas (Finance Brown Bag), Goethe University (Macro Brown Bag).

*Conference:* World Congress of the Econometric Society, Graz Schumpeter Center Covid-19 Workshop.

2019    *Seminar:* Cheung Kong Graduate School of Business, European University Institute, University of Exeter, Osaka University.

*Conference:* Rome Workshop on Macroeconomics (“Pizzanomics”), Society for Economic Dynamics Meeting.

2018    *Seminar:* New York University Stern, University of Virginia, Johns Hopkins University Carey, University of California Santa Barbara, University of Pennsylvania, Carnegie Mellon University Tepper, Einaudi Institute for Economics and Finance.

*Conference:* European Winter Meeting of the Econometric Society.

2017    *Conference:* Asian Meeting of the Econometric Society.

2015    *Seminar:* Federal Reserve Bank of St. Louis.

## DISCUSSIONS

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“Making Sovereign Debt Safe with a Financial Stability,” by Yan Liu, Ramon Marimon, and Adrien Wicht, November 2022.

“Security Design in Non-Exclusive Markets with Asymmetric Information,” by Vladimir Asriyan and Victoria Vanasco, July 2021.

“Domestic Policies and Sovereign Default,” by Fernando Martin, Emilio Espino, Julian Kozlowski, and Juan M. Sánchez, Barcelona GSE Summer Forum, June 2021.

“A Theory of Participation in OTC and Centralized Markets,” by Jérôme Dugast, Semih Üslü and Pierre-Olivier Weill, Salento Macro Meetings, August 2019.

## PROFESSIONAL ACTIVITIES

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*Refereeing:* American Economic Journal: Economic Policy, American Economic Journal: Macroeconomics, American Economic Review, American Economic Review: Insights, B.E. Journal of Macroeconomics, Econometrica, Economic Inquiry, Economic Journal, Economica, European Economic Review, Games and Economic Behavior, International Economic Review, Journal of Economic Theory, Journal of Industrial Economics, Journal of Political Economy, Journal of Political Economy Macroeconomics, Management Science, Review of Economic Dynamics, Review of Economic Studies, Review of Economics and Statistics.

*Conference Organization:* Rome Workshop on Macroeconomics (a.k.a. “Pizzanomics”), 2021-2023; Advances in Macro-Finance Tepper-LAEF Conference, 2023.

## TEACHING

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Intermediate Macroeconomics, CMU, 2022-2003

Macroeconomics II (PhD), CMU, 2023

Macroeconomics III (PhD), CMU, 2022-2023

General Equilibrium Theory (Masters), EIEF, 2019-2021.

## HONORS AND AWARDS

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Economic Journal Referee Prize, 2021.

UCLA Dissertation Year Fellowship, 2017.

Dissertation Intern Fellowship, Federal Reserve Bank of St. Louis, 2015.

Derivatives Winner Award, Chartered Institute for Securities & Investment (for best performance in the U.K. Financial Services Authority Derivatives Exam), 2010.

Nicholas Davenport Prize for Academic Excellence, University of Oxford (for best performance in the M.Sc. in Financial Economics program), 2010.

Dean’s List, Saïd Business School, University of Oxford, 2010.

## PREVIOUS EMPLOYMENT

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Credit Suisse, London

*Analyst in Fixed Income and Economic Research, 2010-2012.*