

Zhesheng QIU (邱哲圣)

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Fields: Business Cycles; Monetary Policy; Search and Matching; Production Networks; Behavioral Macro

Appointments

- **Visiting Assistant Professor**, Hong Kong University of Science and Technology, **2024–present**
- **Assistant Professor of Economics**, City University of Hong Kong, **2018–2024**

Education

- **Ph.D. in Economics**, University of Pennsylvania, **2018** — advisor: José-Víctor Ríos-Rull
- **M.A. in Economics**, Renmin University of China, **2013** — advisor: Yanbin Chen
- **B.A. in Economics; B.S. in Mathematics**, Renmin University of China, **2010**

Publications

- Monetary Policy in an Open Economy with Production Networks, with Yicheng Wang, Le Xu, and Francesco Zanetti (2026), *Journal of Monetary Economics*, 159, 103918

Working Papers

- Procyclical Productivity in New Keynesian Models (with José-Víctor Ríos-Rull)
R&R, *Review of Economic Studies*
- Misperceived Law of Motion in Macroeconomic Expectations (solo-author)
- Level-k DSGE and Monetary Policy (solo-author)
- Role of Business Formation and Exit for Unemployment and Vacancy Dynamics (with Mario Silva and Marshall Urias)

Work in Progress

- Entrepreneurs in Monetary Policy Transmission (with Yicheng Wang)
- Search Efficiency in E-Commerce (with Zhuomin Chen, Tony Ke, and Michael Song)

Pre-PhD Publications (Chinese Journals)

- 2013. “Housing and Saving with Finance Imperfections”, *Annals of Economics and Finance* 14(1): 207–248. (with Yanbin Chen and Fangxing Li)
- 2013. “The Impact of China’s Inflation on Wealth Inequality”, *Economic Research Journal*, 48(8): 4–15. (with Yanbin Chen, Jun Chen & Weize Chen)
- 2011. “How does Housing Price Affect Household Saving Rate and Wealth Inequality”, *Economic Research Journal*, 46(10): 25–38. (with Yanbin Chen)
- 2010. “Advance in Macroeconomics: Bewley Model”, *Economic Research Journal*, 45(7): 141–151. (with Yanbin Chen & Fangxing Li)

Selected Research Grants

- **RGC-GRF 11505823** (Jan 2024-June 2026, 470,583 HKD), PI
- **RGC-ECS 21501720** (Jan 2021-June 2024, 543,900 HKD), PI
- **NSFC-General Program 72473166** (Jan 2025-Dec 2028, 400,000 RMB), Co-I

Teaching Experience

Hong Kong University of Science and Technology:

- Macroeconomic Theory II (ECON3143, UG at HKUST)
- Macroeconomics (ECON2123, UG at HKUST)

City University of Hong Kong:

- Advanced Macroeconomics (EF5472, Ph.D. at CityUHK)
- Economic Growth and Development (EF5402, MSAE at CityUHK)
- Macroeconomics (CB2402, UG at CityUHK)

Other Service

- Coordinator, Macroeconomic seminar (CityUHK), **2019-2024**
- Referee: *Review of Economic Studies*; *Journal of International Economics*, *International Economic Review*; *European Economic Review*; *Economic Research Journal (经济研究)*; *Economics Letters*; *Pacific Economic Review*; *Frontiers of Economics in China*

Reference

José-Víctor Ríos-Rull

Lawrence R. Klein Professor of Economics, Professor of Finance (Secondary)

Department of Economics, University of Pennsylvania

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Francesco Zanetti

Professor of Economics

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Zhen Huo

Associate Professor of Economics

Department of Economics, Yale University

Email: zhen.huo@yale.edu