

# Chao He

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## Employment

Associated Professor, CERI, Liaoning University, 2023-present

## Education

Ph.D. Economics, University of Wisconsin-Madison, 2012

B.A. Economics, Southwestern University of Finance and Economics, China, 2006

## Research Interest

Monetary, Macro Labor, Housing, Trade

## Publication and Accepted Papers

“Housing and Liquidity,” with [Randall Wright](#) and [Yu Zhu](#), *Review of Economic Dynamics*, 2015, Volume 18, Issue 3, Pages 435-455, lead article.

“On Complicated Dynamics in Simple Models of Liquidity,” with [Randall Wright](#), *Journal of Money, Credit and Banking*, 2019, Volume 51, Issue 6, Pages 1433-1453, lead article.

“Education Policies, Pre-college Human Capital Investment and the Educated Unemployment,” with [Tiantian Dai](#), [Xiangting Hu](#), and [Xiangbo Liu](#), *Journal of Economics*, 2020, 129: 241-270.

“搜寻匹配理论的发展和在宏观经济学中的应用” with [韩晗](#), (*经济学（季刊）*), accepted

## Working Papers

"The Paradox of Search Effort," with [Xiaodong Fan](#) (JET, R&R)

"Talent in the Public Sector: The Role of Migration and Housing Policies," with [Tiantian Dai](#) and [Shengyi Jiang](#) (Economic Modelling, R&R)

"Money and Credit Revisited," with [Han Han](#)

"Why Favorable Trade Shocks Can Be Bad for You," with [Tong Qi](#)

"Hospital Runs and Dynamic Capacity Management," with [Wanyi Chen](#)

"The Paradox of Money Injections," with [Tiantian Dai](#), 2022

"A Mini HANK Model," with [Bin Wang](#)

"Growth and Poverty Cycles," with [Sihang Chen](#)

"Money Allocation, Unemployment, and Monetary Policy," with [Min Zhang](#)

"Interacting Regional Policies: Evidence from the COVID-19 Pandemic," with Xiaodong Fan and Jingnan Liu

"The Peril of E-money: A New Monetarist Approach," with Kim-Sau Chung

## Past Positions

Assistant Professor, East China Normal University, 2018-2023

Assistant Professor, Shanghai University of Finance and Economics, 2015-2018

Assistant Professor, Renmin University of China, 2012-2015

## Presentations

**2011:** Midwest Macro Meetings (Vanderbilt U)

**2012:** Midwest Macro Meetings (Colorado U), Shanghai U of Finance and Economics

**2013:** Renmin U, Econometric Society Australasia Meeting, Money and Banking Conference (Chicago Fed), University of New South Wales

**2014:** Peking U (Economics Dept), Money and Banking Conference (Chicago Fed), Central University of Finance and Economics, Tsinghua U

**2015:** Capital U of Economics and Business, 2nd Workshop of Australasian Macroeconomics Society, Shanghai Jiaotong University (Antai), Peking U (National School of Development),

**2016:** Money and Banking Conference (Chicago Fed), Third WAMS, China Meeting of Labor Econ (Changsha), Peking U (National School of Development), Peking U (HSBC), 2<sup>nd</sup> West Coast Search and Matching Conference, Xiamen U

**2017:** Peking U Summer Conference on Macro and Monetary Economics, Money and Banking Conference (Bank of Canada), Tsinghua PBC School, Tsinghua (SEM), Econometric Society Asia Meeting (Chinese U of Hong Kong),

**2018:** Hong Kong Baptist U, East China Normal U, Midwest Macro Meeting (Madison), Econometric Society China Meeting (Fudan U), Annual Conference of the Society for Economic Measurement (Xiamen U), Meeting of Society of Advance of Economic Theory (Taipei), Peking U Summer Conference on Macro and Monetary Economics (Yantai), Money and Banking Conference (St Louis Fed), American Real Estate and Urban Economics Association (AREUEA) International Conference (Jinan U)

**2019:** Wuhan University Macro Workshop, Econometric Society Asia Meeting (Xiamen U), Xiamen U, China International Conference in Macroeconomics (Shenzhen, Peking U HSBC), International Days of Macroeconomics and Finance (Marrakech, Morocco), Workshop of Australasian Macroeconomics Society (Hobart, Australia), Central U of Finance and Economics, Macroeconomics for the Open Economy: 2019 Beijing Conference (U of International Business and Economics), Meeting of Frontiers of Labor Economics in China (Beijing Normal U), Society of Economic Dynamics Meeting\* (Washington University in St Louis, presented by coauthor)

**2020:** Conference of Economic Growth and Dynamics (Xiamen U)

**2021:** Macro Conference (Henan U), Macro Conference (Shandong U)

**2022:** Shandong U, International Conference on US-China Trade Disputes and Re-architecture in Globalization (Tsinghua U)

**2023:** Meeting of Economic Fluctuations and Growth (Wuhan U)

## **Awards**

**Star Teacher**, Renmin University of China, Hanqing Advanced Institute, 2014

**Best Paper** (“The Paradox of Search Effort”), First Forum of Labor Economists, 2016

**First Prize (2/137)**, The Second Teaching Competition for Young Professors, Shanghai University of Finance and Economics, 2017