

Qitong Wang

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Placement Director: Nicolas Lambert
Placement Committee Members: Marianne Andries, Simon Quach
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RESEARCH FIELDS

Macroeconomics, Macro-Finance, Urban Economics

EDUCATION

- | | |
|---|---|
| • University of Southern California
<i>Ph.D. in Economics</i> | 2019 - 2025 (<i>Expected</i>)
Los Angeles, USA |
| • Tufts University
<i>Master's in Economics</i> | 2017-2019
Medford, USA |
| • Renmin University of China
<i>Bachelor in Economics</i> | 2013-2017
Beijing, China |

WORKING PAPERS

1. **Firm Subsidies and Entrepreneurship in A Production Network** (Job Market Paper)
Abstract: I develop a quantitative framework to study the effect of a direct subsidy program for firms in an environment featuring a production network and entrepreneurship. The combination of a network structure and sectoral financial constraints can propagate shocks from upstream to downstream and affect the transition path of the aggregate economy. Quantitatively, the recent firm subsidy program during COVID-19 increased aggregate consumption and induced excessive firm creation. Redesigning the distribution of funds across sectors could lead to improvements in aggregate outcomes.
2. **The Zero-Beta Interest Rate** (with Sebastian Di Tella, Benjamin Hébert, and Pablo Kurlat)
Revise and Resubmit at **Journal of Political Economy**
3. **Abandoned by Coal, Swallowed by Opioids?** (with Gilbert E. Metcalf)
NBER Working Paper No. 26551

WORK IN PROGRESS

1. **Homeownership Dynamics and the Lock-In Effect — Evidence from the Federal Reserve's Monetary Policy Tightening** (with Emiliano Harris, Amine Ouazad, and Romain Ranciere)
2. **Markup, Technological Competition, and Stock Returns**
3. **What Happens After Covenant Violation?**

ACADEMIC WORK, EXPERIENCE & SERVICE

- | | |
|--|-----------------|
| • Teaching Assistant, University of Southern California | |
| ◦ Special Topics in Data Science | Spring 2024 |
| ◦ Undergrad Money, Credit, and Banking | Spring 2024 |
| ◦ Undergrad International Economics | Spring 2021 |
| ◦ Undergrad Financial Economics | Spring 2021 |
| ◦ Ph.D Microeconomics I | Fall 2020, 2021 |
| ◦ Stata Session | Spring 2020 |

- **Research Assistant, University of Southern California**

- Romain Ranciere
- David Zeke
- Pablo Kurlat

Fall 2023
Spring 2023
Fall 2022

HONORS & AWARDS

- **Summer Research Fellowship, University of Southern California** 2022, 2023, 2024
- **Graduate Fellowship, University of Southern California** 2019
- **The Linda Datcher Loury Award in Economics, Tufts University** 2019
- **Summer Fellowship, Tufts University** 2018

ADDITIONAL INFORMATION

Skills: Julia, Python, Matlab, Stata, R

Language: Mandarin (Native), English (Fluent)

REFERENCES

Pablo Kurlat

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University of Southern California
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Benjamin Hébert

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Wenhao Li

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