

Yuzhe Zhang

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LASB 221, Department of Economics,
Texas A&M University, 4228 TAMU,
College Station, TX, 77843

Office: 979-845-8504; Cell: 319-321-1897
E-mail: zhangeager@tamu.edu
Web: <https://sites.google.com/site/zhangeager/>

Citizenship: China (U.S. Permanent Resident)

Positions

2022-	Professor, Texas A&M University
2015-2022	Associate Professor, Texas A&M University
2011-2015	Assistant Professor, Texas A&M University
March, 2014	Visiting Scholar, Federal Reserve Bank of St Louis
2006-2011	Assistant Professor, University of Iowa
2004-2006	Research Analyst, Research Department, Federal Reserve Bank of Minneapolis
2002-2004	Research/Teaching Assistant, Department of Economics, University of Minnesota

Education

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph.D.	Economics	University of Minnesota	2006
B.A.	Economics	Wuhan University	2000
B.S.	Mathematics	Wuhan University	2000

Major Fields of Concentration

Macroeconomic Theory, Mechanism Design

Dissertation

Title: "Essays in Dynamic Economies"

Dissertation Advisors: Professors V.V. Chari and Professor Larry E. Jones

Honors and Awards

2015-2018	Ray A. Rothrock 77' Fellow, College of Liberal Arts, Texas A&M University
2011	Outstanding Graduate Faculty of 2011, Department of Economics, Texas A&M University
2009	Distinguished Teaching Award, Department of Economics, University of Iowa
2007	The Old Gold Fellowship, Department of Economics, University of Iowa
2003	Prescott Summer Fellowship, Department of Economics, University of Minnesota
2001	Graduate School Fellowship, University of Minnesota

Working Papers

17. B. Ravikumar, Ray Riezman, and Yuzhe Zhang. [Private Information and Optimal Infant Industry Protection](#).

Publications (in peer-reviewed journals):

16. Borys Grochulski, Russell Wong, and Yuzhe Zhang, [Optimal incentive contracts with job destruction risk](#), accepted at *AEJ: Microeconomics*.
15. Borys Grochulski and Yuzhe Zhang. [Termination as an incentive device](#), 18(1), 381-419, 2023, *Theoretical Economics*.
14. Shenzhe Jiang, Jianjun Miao, and Yuzhe Zhang. [China's housing bubble, infrastructure investment, and economic growth](#), 63(3), 1189-1237, 2022, *International Economic Review*.
13. Shenzhe Jiang and Yuzhe Zhang. [On the Pacific Salmon Treaty](#), *The Economic Journal*, 130, 489-510, 2020.
12. Borys Grochulski and Yuzhe Zhang. [Optimal liquidity policy with shadow banking](#), *Economic Theory*, 68(4), 967-1015, 2019.
11. Borys Grochulski and Yuzhe Zhang. [Market-based incentives](#), *International Economic Review*, 58 (2), 331-382, 2017.
10. Jianjun Miao and Yuzhe Zhang. [A duality approach to continuous-time contracting problems with limited commitment](#), *Journal of Economic Theory*, 159, 929-988, 2015.
9. David Fuller, B. Ravikumar, and Yuzhe Zhang. [Unemployment insurance fraud and optimal monitoring](#), *AEJ: Macroeconomics*, 7 (2), 1-43, 2015.
8. Matthew Mitchell and Yuzhe Zhang. [Shared patent rights and technological progress](#), *International Economic Review*, 56 (1), 95-132, 2015.
7. Guoqiang Tian and Yuzhe Zhang. [When can we do better than autarky?](#) *Economics Letters*, 119 (3), 328-331, 2013.
6. Yuzhe Zhang. [Characterization of a risk sharing contract with one-sided commitment](#), *Journal of Economic Dynamics and Control*, 37 (4), 794-809, 2013.
5. B. Ravikumar and Yuzhe Zhang. [Optimal auditing and taxation in a dynamic model of tax compliance](#), *Theoretical Economics*, 7 (2), 241-282, 2012.

4. Borys Grochulski and Yuzhe Zhang. [Optimal risk sharing and borrowing constraints in a continuous-time model with limited commitment](#), *Journal of Economic Theory*, 146 (6), 2356-2388, 2011.
3. Matthew Mitchell and Yuzhe Zhang. [Unemployment insurance with hidden savings](#), *Journal of Economic Theory*, 145 (6), 2078-2107, 2010.
2. Yuzhe Zhang. [Dynamic contracting with persistent shocks](#), *Journal of Economic Theory*, 144 (2), 635-675, 2009.
1. Yuzhe Zhang. [Stochastic optimal growth with a non-compact state space](#), *Journal of Mathematical Economics*, 43 (2), 115-129, 2007.

Other Publications:

8. Borys Grochulski and Yuzhe Zhang. [Wealth Effects with Endogenous Retirement](#), *FRB Economic Quarterly*, Vol. 105, No. 3, Third Quarter 2019, pp. 173-200, Federal Reserve Bank of Richmond.
7. Borys Grochulski, Daniel Schwam, and Yuzhe Zhang. [Cyclical Properties of Bank Margins: Small versus Large Banks](#), *FRB Economic Quarterly*, Vol. 104, No. 1, First Quarter 2018, pp. 1-33, Federal Reserve Bank of Richmond.
6. Borys Grochulski and Yuzhe Zhang. [Optimal Institutions in Economies with Private Information: Exclusive Contracts, Taxes, and Bankruptcy Law](#), *FRB Economic Quarterly*, Vol. 100, No. 4, Fourth Quarter 2014, pp. 353-385, Federal Reserve Bank of Richmond.
5. Borys Grochulski and Yuzhe Zhang. [Saving for retirement with job loss risk](#), *FRB Economic Quarterly*, Vol. 99, No. 1, First Quarter 2013, pp. 45-81, Federal Reserve Bank of Richmond.
4. David Fuller, B. Ravikumar, and Yuzhe Zhang. [Unemployment benefits: how much money goes unclaimed](#), *Economic Synopses*, Federal Reserve Bank of St. Louis, Number 18, 2013.
3. David Fuller, B. Ravikumar, and Yuzhe Zhang. [Who Is concealing earnings and still collecting unemployment benefits](#), *The Regional Economist*, Federal Reserve Bank of St. Louis, Vol 21, No 2, April, 2013.
2. David Fuller, B. Ravikumar, and Yuzhe Zhang. [Unemployment insurance fraud](#), *Economic Synopses*, Federal Reserve Bank of St. Louis, Number 28, 2012.
1. David Fuller, B. Ravikumar, and Yuzhe Zhang. [Unemployment insurance: payments, overpayments and unclaimed benefits](#), *The Regional Economist*, Federal Reserve Bank of St. Louis, Vol 20, No 4, October, 2012.

Work in Progress

1. Matthew Mitchell and Yuzhe Zhang. A theory of competing patent pools, evolving standards, and patent thickets.

Teaching

Graduate teaching: Macroeconomic Theory I (2011-2023), Economic Analysis II (dynamic programming, 2007-2011), Topics class (dynamic taxation, Fall, 2007), Topics class (game theory, Spring, 2008).

Undergraduate teaching: Intermediate Macroeconomics (2007, 2009-2010, 2012-2023), Mathematical Economics (2009).

Invited Seminars

2019: Beijing University PHBS Shenzhen, Beijing University, CUHK Shenzhen, Wuhan University

2018: University of Houston, University of Calgary

2016: University of Texas at Austin.

2014: University of Miami.

2012: Utah State University.

2011: Texas A&M University, Rice University.

2010: Concordia University, Boston University.

2008: University of California, Santa Barbara.

2006: University of Iowa, University of British Columbia.

2005: Federal Reserve Bank of Minneapolis.

Conferences

China International Conference in Macroeconomics, June, 2019

the Fifth New Structural Economics Summer School, July, 2018

Midwest Macro conference, May, 2018

China Meeting of the Econometric Society in Wuhan, June, 2017

Asian Meeting of the Econometric Society in Hong Kong, June, 2017

China Meeting of the Econometric Society in Chengdu, June, 2016

Midwest Finance Association Meeting, March, 2016

SED meeting at Toronto, June, 2014

Tsinghua Workshop in Macroeconomics, Beijing, China, June, 2014

Econometric Society Winter Meeting, Philadelphia, January, 2014

Texas Econ Theory Camp 2013, College Station, September, 2013

Larry Conference, Minneapolis, August, 2013

SED meeting at Seoul, South Korea, June, 2013

Macroeconomic Applications of Dynamic Games and Contracts, Stony Brook, July, 2012

Computational Economics 17th International Conference, San Francisco, June, 2011
Midwest Macroeconomics Meeting, Nashville, May, 2011
Midwest Macroeconomics Meeting, Michigan, April, 2010
Canadian Macroeconomics Study Group, November, 2009
Minnesota Macroeconomics Workshop, August, 2008
SED meeting at Prague, Czech, July 2007
Society for the Advancement of Economic Theory meeting, Kos, Greece, June 2007
2nd Workshop in Macroeconomics, Frankfurt, July, 2006
Econometric Society Meeting, Minneapolis, June, 2006

Professional Affiliation

AEA, Econometric Society, Society for the Advancement of Economic Theory.

Disciplinary Service

Associate Editor, *Journal of Economic Dynamics and Control*, January 2013-present
Associate Editor, *Economics Bulletin*, January 2017-2022

Referee, *American Economic Review*, *Econometrica*, *Journal of Political Economy*, *Review of Economic Studies*, *Journal of Monetary Economics*, *Journal of Economic Theory*, *Theoretical Economics*, *Economic Journal*, *International Economic Review*, *Review of Economic Dynamics*, *Economic Theory*, *Journal of Money, Credit and Banking*, *The Scandinavian Journal of Economics*, *Journal of Public Economic Theory*, *International Journal of Industrial Organization*, *Mathematical Social Science*, *Annals of Operations Research*.

Statement

This CV submitted is most current and correct as of the date of this signature.

Yuzhe Zhang

Signature:

Date: Mar/1/2025