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PLACEMENT DIRECTORS

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EDUCATION

Ph.D.	Economics, University of Maryland at College Park, expected May 2019
M.A.	Economics, National Taiwan University, 2012
M.B.A	Finance, National Taiwan University, 2006
B.B.A.	Accounting, National Taiwan University, 2004

FIELDS OF SPECIALIZATION

Primary: Macroeconomics
Secondary: International Finance, Computational Economics

DISSERTATION

Essays on Macroeconomic Frictions and Economic Fluctuations

Committee: Prof. John Shea (Chair), Prof. Luminita Stevens, Prof. Borağan Aruoba

JOB MARKET PAPER

“The Behavior of Inventories and Marginal Cost under Rational Inattention”

I use rational inattention to understand the responses of inflation and output inventories after nominal shocks. In the data, output inventories move less than sales in the U.S. manufacturing and trade sectors. Studies in the inventory literature infer that the marginal cost of production must be highly elastic and procyclical. Otherwise, inventories would respond abruptly to changes in the real interest rate following a nominal shock which is at odds with the data. I propose information friction as an alternative explanation. In my model, firms observe aggregate conditions with idiosyncratic noise. Firms allocate their attention between pricing and production decisions, and their decision rules deviate from frictionless optimal rules. This friction serves as a force to hinder drastic movements in production and inventory accumulation when the cost of production is inelastic. I show that inventories can move less than sales even when the marginal cost of production is rigid. Numerical results suggest that inattention on the firm side can qualitatively match empirical impulse responses and business cycle moments. The fit with the data is at least as good as that of a staggered pricing model with elastic cost pressure and a high degree of real rigidity in price adjustment that limit the response of inflation.

OTHER RESEARCH PAPERS

“Endogenous Irreversibility, Capital Reallocation, and the Business Cycle”, work in progress

TEACHING EXPERIENCE

Instructor, Economic Statistics (undergraduate), University of Maryland, Spring 2016, Summer 2015
Instructor, Financial Markets and the Macroeconomy (undergraduate), University of Maryland, Fall 2016, Spring 2016, Fall 2015
Teaching Assistant, Principles of Macroeconomics (undergraduate), University of Maryland, Spring 2018, Fall 2017
Teaching Assistant, Principles of Microeconomics (undergraduate), University of Maryland, Fall 2014

RESEARCH AND RELEVANT WORK EXPERIENCE

Graduate Assistant for Cluster Computing, Department of Economics, University of Maryland, Spring 2015
Investment Analyst, Investment Management Division, Cathay Life Insurance Co., Taipei, January 2008-August 2009
Budget & Finance Corporal, Military Service, Taiwan, October 2006-December 2007

GRANTS AND AWARDS

Graduate Assistantship, University of Maryland, Fall 2013-Fall 2017
Government Sponsorship for Overseas Study, Ministry of Education, Taiwan, Fall 2012-Spring 2015

CONFERENCE AND SEMINAR PRESENTATIONS

2018: Fall Midwest Macroeconomics Meetings (scheduled)

LANGUAGES

Mandarin Chinese (native), English (fluent)

COMPUTATIONAL SKILLS

MATLAB, Fortran, C/C++, GAUSS, Stata, R

REFERENCES

Prof. John Shea	University of Maryland	shea@econ.umd.edu	(301) 405-3491
Prof. Luminita Stevens	University of Maryland	stevens@econ.umd.edu	(301) 405-3515
Prof. Borağan Aruoba	University of Maryland	aruoba@econ.umd.edu	(301) 405-3508