Haiqin Liu [Homepage]

Last updated: October, 2025

Email: haiqin_liu@outlook.com; Phone: (+1) 771-200-7075

Washington, D.C., USA

PhD Candidate in Economics (2026) | International & Monetary Macro | Collateral | Uncertainty

Ph.D. candidate in international macro & monetary economics focusing on collateral constraints, spillovers, and policy uncertainty. Experienced turning research into policy briefs, dashboards, and publishable papers using Proxy-SVAR, local projections, BVAR/DSGE and large IMF/BIS/Bloomberg datasets; fluent in Python, R, Stata, MATLAB.

Education

2020 – Now **Fudan University – Elite Ph.D. in Economics** (Expected December 2026)

Dissertation: "Collateral Constraints and the Transmission of Chinese Monetary Policy".

2017 – 2021 **Fudan University – B.A. in Mathematical Economics**; **Second Major: Data Science.**

Professional Experience

2024-Now **World Bank —- Consultant** *(EAP Chief Economist Office + Job & Growth Unit).*
TTL: Jongrim Ha; Ergys Eslamaj; Lazar Milivojevic; Katia Vostroknutova

- Produced semiannual East Asia & Pacific macro updates (growth, inflation, external balances, financial conditions) and drafted briefs/talking points for senior management; contributed to regional outlook chapters. Output: [Longer View (2025)] [Jobs (2025)] [Launch event]
- Co-authored analytical chapters on uncertainty spillovers via global and intra-regional supply chain networks; built MRIO-based exposure measures and panel local projection / IRF estimates; findings adapted for speeches and policy briefs.
- Estimated impulse responses of informal employment to global and China/US policy uncertainty shocks, using CGE-consistent sector mappings; translated results into operational guidance for EAP country teams (EMDE focus).
- Ran World Bank MFMod scenario simulations to assess growth and external balance risks; complemented with IMF External Balance Assessment (EBA) diagnostics to brief on current-account gaps and REER misalignment for country teams.
- Built R/Stata/Python pipelines and a volatility decomposition dashboard (12+ sectors, 140+ countries) to support flagship-style outputs (the Country Growth and Jobs Report (CGJR)).

2025 **HKIMR (HKMA) —- Doctoral Intern (Research)**
The Trilemma, Macroprudential Policy and Monetary Spillovers (Forthcoming)

- Estimated multidimensional monetary shocks using high-frequency identification and fat-tailed models with firm- and bond-level data (Refinitiv Datastream, Bloomberg); mapped transmission across FX regimes, capital controls, and macroprudential tools using IMF AREAER and iMaPP sources.
- Automated Python NLP to extract and structure macroprudential/capital control events from AREAER/iMaPP narratives, building a reproducible, cross-country event-study database to support policy analysis and HKMA briefings.
- Presented results to HKMA/HKIMR researchers and officials; methods align with HKIMR's mandate to deliver policy-relevant monetary/financial research and doctoral-intern objectives; outcomes feed directly into my Job Market Paper.

2021 **Guotai Junan Securities Co.,Ltd., Fixed-Income Currency & Commodities (FICC), Credit and Risk Evaluation Group**, Supervisor: Dr. Chenyang Zhang, *SOM, Fudan Univ.*

- Performed credit analysis of obligors/issuers in CDO asset pools, assessing default risk, collateral composition, and tranche vulnerability.
- Built and executed cash-flow scenario tests and stress cases for structured products; evaluated waterfall behavior and loss allocation across tranches.

Selected Projects

- 2025 **Capital Controls, Exchange Rate Arrangements, and Global Transmission of Monetary Policy (Job Market Paper, JIE under review)**, *Presented: European Commission, EC-CEPR-JIE 2025*. [Prospect Group Policy Research Paper] [Latest version on SSRN].
- 2025 **Fragmented Uncertainty Spillovers**, with Jongrim Ha & Aaditya Mattoo (WB) [MRIO Dashboard].
- 2025 **Economic effects of Heightened Global Uncertainty: Evidence from East Asia and Pacific Region**, with Jongrim Ha & Ergys Eslamaj & Aaditya Mattoo. [Scheduled to present: EAEA 2025].
- 2025 **Cross-Country Monetary Policy Uncertainty: A Large Language Model Approach**, with Jongrim Ha & Bo Sun (UVA) & Moontae Lee (UIC).
- 2025 **Coordination on Unconventional Monetary Policy: Lessons from the Pandemic-Era Central Bank Asset Purchase Programs**, with Jongrim Ha & Inhwan So (BoK).
- 2025 **Oil Prices, Exchange Rates, and Monetary Coordination**, with Charles Engel (UW-Madison).
- 2024 **Collateral Requirements of Bank Credits and Structural Monetary Policy in China**, with Xibin Zhang (The People's Bank of China).
- 2024 **Winners-Losers from Tariffs News**, with Bo Sun & Michael Ehrmann (ECB) [Interactive Website].
- 2023 **Global and Local Uncertainties in Small Open Economies**, with Shi Qiu & Sihao Chen (HKBU). *Presented: MEG Cleveland Fed 2023*, NASM 2024*, IAAE 2024, ESWC 2025**. [Slides].
- 2023 **Collateral-Based Monetary Policy in China: Theory and Practice**, *Presented: Annual Conference of Financial Studies in China*, Revise & Resubmit at *Economic Research Journal* (Top A in Chinese)), with Yongqin Wang (Fudan).
- 2023 **The Excess Bond Premium and Monetary Policy in China**, with Chenyu Mao (WB).

Honors & Grants

2020 "Public Health Crisis and Impacts on Labor Market: Empirical Facts and Policy Implications", PI. Granted by: The Hui-Chun Chin and Tsung Dao Lee Endowment. [More info]

Research Assistant Experience

- 2021 – 2024 **Drivers of Global Financial Cycle** (Journal of International Economics) [Paper]
  RA for Prof. Bo Sun, *University of Virginia*.
- 2024 **The Transmission of Chinese Exchange Rate Shocks via Production Networks**
  RA for Prof. Sihao Chen, *Hong Kong Baptist University*.
- 2018 – 2022 **Innovation, Trade War, and Micro Evidence on Currency Invoicing**
  RA for Prof. Yang Jiao, *Fanhai International School of Finance, Fudan University*.

Short Courses & Teaching Assistant

- Fall 2022 **Mini-course on Application of Econometric Software and Introduction to MATLAB**, *Student Research Committee in School of Economics, Fudan Univeristy* [Syllabus].
- Aug. 2024 **Multiparty Computing, Distributed Ledgers and Financial Services Theory and Practice**
  Fudan International Summer Session. TA for Prof. Julian Williams, *Durham Business School, U.K.*
- Spr. 2023 **Search and Matching in Macro and Finance**. TA for Prof. Shengxing Zhang, *LSE, U.K.*.
- Fall 2022 **Application of Blockchain in Finance**. TA for Prof. Dunzhe Tang, *FISF*.

Miscellaneous

Language:	Mandarin: Native; English: Proficient	Spanish/Korean/French: Basic
Program:	STATA • R • MATLAB • Python	Data viz & dashboards
Database:	Datastream, Worldscope, WDI, Bloomberg	Factiva, Haver, CE