

JINCHENG (ERIC) HUANG

www.jincheng-huang.com

jnhuang@sas.upenn.edu

UNIVERSITY OF PENNSYLVANIA

Placement Director: Iouri Manovskii	MANOVSKI@ECON.UPENN.EDU	215-898-6880
Placement Director: Holger Sieg	HOLGERS@ECON.UPENN.EDU	215-898-7194
Graduate Student Coordinator: Gina Conway	GNC@SAS.UPENN.EDU	215-898-5691

Office Contact Information

133 South 36th Street, Office 646
Philadelphia, PA 19104
Phone: 608-698-7246

Personal Information:

Citizenship: USA
Date of Birth: April 9, 1993

Undergraduate Studies:

B.A. in Economics (with Honors) and Mathematics, University of Wisconsin-Madison, 2015

Graduate Studies:

University of Pennsylvania, 2017 to present

Thesis Title: "Essays in Wealth, Wages and Heterogeneity in Macroeconomics"

Expected Completion Date: June 2023

Thesis Committee and References:

José-Víctor Ríos-Rull (Advisor)
133 South 36th Street, Office 516
Philadelphia, PA 19104
Email: vr0j@econ.upenn.edu
Phone: 215-898-7701

Dirk Krueger
133 South 36th Street, Office 520
Philadelphia, PA 19104
Email: dkrueger@upenn.edu
Phone: 215-573-1424

Joachim Hubmer
133 South 36th Street, Office 504
Philadelphia, PA 19104
Email: jhubmer@econ.upenn.edu
Phone: 215-898-8761

Teaching and Research Fields:

Primary field: Macroeconomics
Secondary fields: Labor Economics, Household Finance

Teaching Experience:

Fall 2018, 2019	Introductory Economics for Business Students, TA for Prof. Gizem Saka
Spring 2019	Introductory Economics: Macroeconomics, TA for Prof. Luca Bossi

Research Experience and Other Employment:

2021	Dissertation Intern at Federal Reserve Bank of St. Louis
2020	Research Assistant for Prof. Ben Keys at Wharton
2015-2017	Research Analyst at Federal Reserve Bank of New York

Professional Activities:

Refereeing: Macroeconomic Dynamics
Presentations: Penn (2021, 2022), Economics Graduate Student Conference, Washington University in St. Louis (2022), ESPE Annual Conference (2021), Warwick Economics PhD Conference (2021), SED Annual Meeting (2021), St. Louis Fed (2021)

Honors, Scholarships, and Fellowships:

2017-2022 Graduate Research Fellowship, National Science Foundation
2021 Dissertation Fellowship, Federal Reserve Bank of St. Louis
2017-2021 University Fellowship, University of Pennsylvania
2018-2019 Xingmei Zhang & Yongge Dai Fellowship, University of Pennsylvania

Research Papers:

“Precautionary Mismatch” with Xincheng Qiu ([Job Market Paper](#))

Abstract: How does wealth affect the extent to which the “right” workers are matched with the “right” jobs? Using the NLSY79 data, we document that wealth-poor workers are more mismatched with their jobs. We develop a model featuring worker and firm heterogeneity, search frictions, and incomplete markets. Workers and firms face a trade-off between the speed and payoff of forming a match. A lack of wealth induces workers to weigh this trade-off in favor of finding a job faster due to precautionary motives, leading to a higher degree of mismatch. We call this phenomenon “precautionary mismatch” and show that it leads to substantial within-type earnings and productivity gaps between the wealth-rich and the wealth-poor, especially among high-skilled workers. We estimate that total output would be 3% higher in the US if all employed workers were allocated to the right jobs. In a quantitative experiment, we find that wealth transfers from the old to young labor market entrants reduce within-type earnings and productivity gaps, improve sorting, and enhance labor productivity. Most of the productivity effect comes from decreased under-employment of high-skilled workers.

Research Papers in Progress:

“Identifying Labor Market Sorting with Nonproductive Heterogeneity” with Xincheng Qiu

Abstract: In this paper we identify labor market sorting in an environment where workers and firms form matches based on unobserved (to economists) characteristics and where nonproductive characteristics (such as wealth) play a role in their matching decisions, based on the method developed by Hagedorn, Law and Manovskii (2017).

“Unexpected Expenditure and High-cost Credit”

Abstract: Every year, tens of millions of adults in the US rely on high-cost credit such as payday loans for liquidity, and most loans are rolled-over multiple times, resulting in high accumulated fees. I find that the use of high-cost credit is associated with (a series of) unexpected expenditures in families with low income. Using PSID and the Consumer Expenditure Survey, I document the variation in shares of unexpected expenditure in household spending across households of different income and wealth profiles. I provide a theory of earnings, wealth and expense uncertainty and study the conditions under which frequent borrowing of high-cost credit arises.

Languages: Chinese (native), English (native)

Computational Skills: MATLAB, Stata, Python