

PAO-LI CHANG

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Academic Positions:

2019.7 – present: Lee Kong Chian Fellow
2018.9 – present: Asian Bureau of Finance and Economic Research (ABFER) Fellow
2012.7 – present: Associate Professor of Economics, Singapore Management University (tenured)
2002.7 – 2012.6: Assistant Professor of Economics, Singapore Management University

Editorial Positions:

2021.5 – present: Editorial Board, *The Journal of International Trade & Economic Development*
2020.8 – present: Editorial Board, *Taipei Economic Inquiry* (National Taipei University, Taiwan)
2019.10 – present: Associate Editor, *Economic Modelling*
2016.8 – present: Editorial Board, *Taiwan Economic Review* (National Taiwan University, Taiwan)
2015.10 – present: Associate Editor, *Review of World Economics / Weltwirtschaftliches Archiv* (Kiel Institute for the World Economy, Germany)
2015.9 – 2017.3: Guest Editor, *Academia Economic Papers*, Special Issue on International and Regional Economics (Academia Sinica, Taiwan)

Academic Administrative Positions:

2018.9 – present: Conference Organizers (Economic Transformation of Asia), ABFER.
2017.7 – present: Member (School of Economics), University Tribunal, Office of the President, SMU.

Education:

Ph.D., Economics, University of Michigan, 2002.
Dissertation: “Essays on International Trade and Econometrics”
Committee: Alan V. Deardorff (chair), Jim Levinsohn, Shinichi Sakata, David Weinstein

A.M., Economics, University of Michigan, 1997.
A.B., Business Administration, National Taiwan University, 1994.

Research Areas:

International Trade: GATT/WTO, Political Economy, Foreign Direct Investment, Institutions
Applied Econometrics: Nonparametric Matching, Impulse Response Estimation

Research Interests:

GATT/WTO institution and laws
Political economy of trade agreements
Empirical analysis of trade and foreign direct investment
Quantitative analysis of trade flows and welfare evaluations
Effects of political institutions on FDI flows
Impact of education systems on human capital composition and trade patterns
Measurement of global value chain

Effects of preference and demand shocks on trade flows

Consultancy Experience:

United Nations Secretariat: 2014.10 – 2014.11
The Boston Consulting Group: 2013.11 – 2014.3

Honors, Scholarships, and Fellowships:

2021.7: Lee Kong Chian Fellow, Singapore Management University
2019.7: Lee Kong Chian Fellow, Singapore Management University
2018.9: Asian Bureau of Finance and Economic Research (ABFER) Fellow
2014: SMU School of Economics Teaching Excellence Award
2012: SMU School of Economics Research Excellence Award
2002 – 2003: Lee Foundation Fellowship, Singapore Management University
2001 – 2002: Dissertation Fellowships from the Chiang Ching-Kuo Foundation for International Scholarly Exchange (USA)
1999: University of Michigan Rackham Dissertation Fellowship
1997: University of Michigan Summer Research Fellowship

Research Grants:

2019 – 2022: MOE AcRF Tier 2 Grant MOE2018-T2-1-174: “Globalization, Inequality, and Welfare: Theory and Quantitative Analysis” PI
2018: PHC Merlion Workshop Grant: “The SMU-NUS-Paris Joint Trade Workshop 2018” Supervisor
2017 – 2018: SMU Research Grant 17-C244-SMU-007: “The Impact of Media on International Trade and Tourism” co-PI
2016 – 2018: SMU Research Grant 16-C244-SMU-005: “Inferences for Spatial Dynamic Panel Data Models with Applications” collaborator
2013 – 2014: SMU Research Grant 13-C244-SMU-005: “Political Risk and Comparative Advantage of South-based MNE?” PI
2011 – 2012: SMU Research Grant 10-C244-SMU-014: “Does the country's image affect the world trade?” co-PI
2007 – 2007: SMU Research Grant 07-C208-SMU-010: “Talent Allocation, International Trade, and Education System” collaborator
2005 – 2006: SMU Research Grant 05-C208-SMU-033: “Firm Productivity and FDI Propensity” PI
2004 – 2005: SMU Research Grant 04-C208-SMU-024: “Protection for Sale under Monopolistic Competition: An Empirical Investigation” PI
2003 – 2004: SMU Research Grant 03-C208-SMU-008: “The Politics of WTO Enforcement Mechanism” PI

Publications:

Journal Articles

1. “Good Names Beget Favors: The Impact of Country Image on Trade Flows and Welfare” with Tomoki Fujii and Wei Jin. Oct 2021, accepted by *Management Science*.

Working paper version: SMU Economics and Statistics Working Paper No. 03-2018. Circulated previously under the title **“Does “America First” Help America? The Impact of Country Image on Exports and Welfare.”**

2. **“Informal Institutions and Comparative Advantage of South-Based MNEs: Theory and Evidence,”** *Journal of Development Economics*, January 2021, 148, Article 102566. With Yuting Chen. DOI: [https://authors.elsevier.com/sd/article/S0304-3878\(20\)30141-3](https://authors.elsevier.com/sd/article/S0304-3878(20)30141-3)
3. **“The Optimal Degree of Reciprocity in Tariff Reduction,”** *East Asian Economic Review* (by Korea Institute for International Economic Policy), 2020, 24(3), pp. 237-252. DOI: <https://dx.doi.org/10.11644/KIEP.EAER.2020.24.3.378>
4. **“Made in Singapore,”** *Singapore Economic Review* forthcoming, 2020. With Phuong T. B. Nguyen. DOI: <https://doi.org/10.1142/S0217590820500150>
5. **“Geography, Trade and Power-Law Phenomena,”** *Oxford Research Encyclopedia of Economics and Finance*, Jan 2020. Oxford University Press. With Wen-Tai Hsu. DOI: <http://dx.doi.org/10.1093/acrefore/9780190625979.013.296>
6. **“Trade and Divergence in Education Systems,”** *International Economic Review*, November 2014, 55(4): 1251–1280. With Fali Huang (SMU).
7. **“Risk and the Technology Content of FDI: A Dynamic Model,”** *Journal of International Economics*, March 2012, 86(2): 306–317. With Chia-Hui Lu (City University of Hong Kong).
8. **“The WTO Trade Effect,”** *Journal of International Economics*, September 2011, 85(1): 53–71. With Myoung-Jae Lee (Korea University).
9. **“Estimation of Impulse Response Functions Using Long Autoregression,”** *Econometrics Journal*, July 2007, 10(2): 453–469. With Shinichi Sakata (University of British Columbia).
10. **“Avoiding Arbitrary Exclusion Restrictions Using Ratios of Reduced-Form Estimates,”** *Empirical Economics*, 2007, 33: 339–357. With Myoung-Jae Lee (Korea University).
11. **“L S Penrose's limit theorem: Tests by simulation,”** *Mathematical Social Sciences*, January 2006, 51(1): 90–106. With Vincent C.H. Chua (SMU) and Moshé Machover (LSE).
12. **“Protection for sale under monopolistic competition,”** *Journal of International Economics*, July 2005, 66(2): 509–526.
13. **“How accurate are confidence intervals for impulse responses in large VAR models?”** *Economics Letters*, December 2000, 69(3): 299–307. With Lutz Kilian (University of Michigan).

Chapters in Books

1. **“Singapore in the Global Value Chains,”** with Phuong T. B. Nguyen, in *The Singapore Economy: Dynamism and Inclusion*, Hian Teck Hoon (ed), Routledge, 2021. Earlier version in SMU Economics and Statistics Working Paper No. 1-2020. <http://bit.ly/SingaporeEconomyDynamics>
2. **“The Evolution and Utilization of the GATT/WTO Dispute Settlement Mechanism,”** in *Trade Disputes and the Dispute Settlement Understanding of The WTO*, James C. Hartigan (ed), Emerald, 2009.
3. **“Trade, FDI, and Regional Competition: The Case of Singapore,”** in *The Economic Prospects of Singapore*, Winston T.H. Koh and Robert S. Mariano (eds), Singapore: Addison Wesley, 2005.

Media Contributions and Citations

1. **“The Intersection of Education and Trade,”** *Asian Scientist Magazine* at: <https://www.asianscientist.com/2013/12/features/smu-professor-huang-fali-chang-pao-li-2013/>. With Fali Huang.
2. **“When Firms Turn Weakness Into Strength,”** *Asian Scientist Magazine* at: <https://www.asianscientist.com/2019/09/features/investments-singapore-china-government/>.
4. **“Singapore in the global value chains,”** *The Business Times*, Date: 18 March 2020 <https://www.businesstimes.com.sg/hub-projects/tackling-societal-challenges/singapore-in-the-global-value-chains>.
5. **“How Covid-19 could transform the global economy,”** SMU Engage: Thought Leadership, 6 May 2020 <https://engage.smu.edu.sg/how-covid-19-could-transform-global-economy>.

Working Papers:

1. **“The GATT/WTO Welfare Effects: 1950-2015,”** with Wei Jin and Kefang Yao, September 2018. SMU Economics and Statistics Working Paper No. 02-2018. Under revision.
2. **“Cultural Preferences in International Trade: Evidence from the Globalization of Korean Pop Culture,”** with Iona Hyojung Lee, November 2018. SMU Economics and Statistics Working Paper No. 05-2018. Under review.
3. **“Global Value Chains and the CPTPP,”** with Phuong T. B. Nguyen, June 2019. SMU Economics and Statistics Working Paper No. 12-2019. R&R for *The World Economy*.
4. **“Quantifying Quality Specialization Across Space: Skills, Sorting, and Agglomeration,”** with Angdi Lu and Xin Yi, January 2020. SMU Economics and Statistics Working Paper No. 2-2020.
5. **“The Response of the Chinese Economy to the U.S.-China Trade War: 2018-2019,”** with Kefang Yao and Fan Zheng. SMU Economics and Statistics Working Paper No. 25-2020. Under revision.
6. **“The Potential Impacts of COVID-19 on the Global Value Chains: GVC Positioning and Linkages,”** with Gerald Foong. SMU Economics and Statistics Working Paper No. 24-2020.
7. **“The Impacts of GATT/WTO on Firm-level Trade Structure: 1978-2015,”** with Renjing Chen and Wei Jin. Under revision.
8. **“The Missing Middle in Product Quality Distribution,”** with Xin Yi and Haeyeon Yoon, July 2021. Available at SSRN: <https://ssrn.com/abstract=3889907>. SMU Economics and Statistics Working Paper No. 05-2021. Under revision.

Work in Progress:

1. **“Estimating Firm-Level Production Functions with Spatial Dependence in Output, Input, and Productivity,”** Pao-Li Chang, Ryo Makioka, Bo Lin Ng, and Zhenlin Yang.
2. **“The Balance of Concessions in the World Trade Organization,”** with Mostafa Beshkar and Shenxi Song.
3. **“Labor Participation, Wage Income Inequality, and Heterogeneous Welfare Gains from Trade,”** with Yi-Fan Chen and Wen-Tai Hsu.

4. **“Labor Market Implications of the GATT/WTO: A Dynamic Quantitative Analysis,”** Pao-Li Chang, Yi-Fan Chen, Wen-Tai Hsu and Xin Yi.
5. **“The Depth of Preferential Trade Agreements,”** with Kefang Yao and Wei Jin.
6. **“Decomposing the Welfare Effects of Deep Trade Agreements: A Synthetic Control Method,”** with Kefang Yao.
7. **“Power Laws in Trade, Employment and Wages”** with Joanne Tan and Yi-Fan Chen.
8. **“Trade Wars and Trade Talks with Global Value Chains,”** with Xin Yi and Angdi Lu.
9. **“Entrepreneurship, Education System, and Trade Pattern,”** with Alan Deardorff.

Academic Activities:

Member: *American Economic Association, Econometric Society*

Referee for:

Academia Economic Papers (12/2021)
Agricultural Economics (10/2020, 3/2021)
ASEAN Economic Bulletin (12/2002, 7/2012)
Asian Development Review (3/2016)
Bulletin of Economic Research (3/2020)
Canadian Journal of Economics (5/2011, 5/2012, 4/2014, 3/2017, 4/2019, 6/2021)
Contemporary Economic Policy (9/2007, 11/2011)
East Asia Forum at Australian National University (9/2020)
Economic Inquiry (7/2015, 1/2016, 12/2020)
Economic Journal (12/2019)
Economic Policy (3/2021)
Economics (5/2015)
European Economic Review (9/2011, 12/2018, 8/2019, 3/2020)
International Economic Journal (11/2010, 1/2011)
International Economic Review (10/2009, 7/2010, 6/2011)
International Game Theory Review (8/2006)
International Journal of Economic Theory (7/2019, 10/2019)
International Review of Economics and Finance (3/2012, 11/2015, 1/2017)
Journal of Asian Economics (4/2017, 9/2017, 6/2020, 12/2020)
Journal of Economics and Management (9/2011)
Journal of Economic Theory (7/2016)
Journal of International Economics (6/2011, 7/2013, 2/2014, 3/2015, 6/2016, 1/2017, 11/2017)
Malaysian Journal of Economic Studies (5/2005)
Pacific Economic Review (5/2007, 5/2007, 8/2007, 4/2008, 9/2009, 11/2009, 10/2012, 6/2013)
Pakistan Journal of Statistics (8/2013)
Review of International Economics (5/2014, 12/2014, 1/2016)
Review of International Organizations (4/2012, 7/2018)
Review of World Economics (5/2018, 8/2019)
Scandinavian Journal of Economics (3/2016, 9/2017, 6/2018)
Singapore Economic Review (4/2004, 10/2004, 12/2008, 4/2010, 9/2012, 12/2012, 4/2013, 4/2013, 11/2015)
The World Economy (4/2016)
World Development (4/2011, 2/2014, 11/2014, 7/2015)
World Trade Review (10/2016, 9/2017)

Review grant applications for:

Social Sciences and Humanities Research Council of Canada (1/2014)

Kuwait Foundation for the Advancement of Sciences (9/2019, 5/2020)

Academia Sinica, Taiwan (7/2021)

Serve as referees for: the *ETSG 2015 RoWE Prize for best young author* (9/2015)

Serve as external reviewers of tenure case for: *University of Queensland, Australia* (3/2016)

Serve as external reviewers of recruitment case for: *Academia Sinica, Taiwan* (1/2019)

Serve as external reviewers for: *Routledge Historical Resources - Economics, Labour and Trade* (12/2019)

Academic Visits:

Visiting Fellow, Kobe University, Graduate School of Business Administration (14 Dec – 18 Dec, 2018)

Visiting Fellow, University of California, Berkeley, Department of Agricultural and Resource Economics (Oct – Dec, 2015)

Visiting Fellow, City University of Hong Kong (26 Nov – 1 Dec, 2013)

Visiting Fellow, Kiel Institute for the World Economy, Germany (17 Sep – 21 Sep, 2012)

Visiting Fellow, Institute of Economics, Academia Sinica, Taiwan (24 July – 25 July, 2012)

Visiting Fellow, City University of Hong Kong (20 Aug – 27 Aug, 2011)

Visiting Fellow, Graduate School of Systems and Information Engineering, University of Tsukuba, Japan (13 Oct – 20 Oct, 2006)

Visiting Fellow, Institute of Economics, Academia Sinica, Taiwan (2 Oct – 13 Oct, 2006)

Visiting Fellow, Institute of Economics, Academia Sinica, Taiwan (17 May – 16 Aug, 2005)

Visiting Fellow, Department of Economics, University of Kiel, Germany (01 May – 14 May, 2005)

Conference/Symposia and Seminar Presentations:

- 2021: Bank of Italy conference on “Global Value Chains: implications for firms’ competitiveness, macroeconomics and trade policy”;
2021 Asia Pacific Trade Seminars, Tokyo, Japan;
2021 APEC summit – SMEs in the Asia-Pacific Region (invited speaker);
2021 SMU Trade Workshop;
Workshop on Trade and Development, Kobe University, Japan (invited speaker)
- 2019: 2019 IEFS-EAER Conference, Seoul National University, South Korea (invited speaker);
2019 SMU-INSEAD International Economics Workshop, Singapore;
2019 Singapore Economic Policy Forum, Singapore (invited speaker)
- 2018: London School of Economics, UK;
Birkbeck University of London, UK;
Asian Bureau of Finance and Economic Research (ABFER), Singapore;
Society for the Advancement of Economic Theory, Academia Sinica, Taiwan;
Asia Pacific Trade Seminars, Hong Kong;

- SMU-NUS-Paris Joint Trade Workshop, Singapore;
Seoul National University, South Korea;
Kobe University, Japan
- 2017: International Conference on Qualitative and Quantitative Economics Research, Singapore (keynote speaker);
SMU-NUS Joint Trade Workshop, Singapore;
Asia Pacific Trade Seminars, Hanoi, Vietnam (keynote speaker);
Taiwan Economics Research at Academia Sinica, Taiwan;
Workshop on Trade and Development, Delhi School of Economics, India (invited speaker);
Conference on Global Production, National University of Singapore
- 2016: SMU-NUS Joint Trade Workshop, Singapore;
Taipei International Conference on Growth, Trade, and Dynamics, Taiwan;
Asia Pacific Trade Seminars, Taipei, Taiwan;
Trade and Development Workshop, Deakin University, Melbourne, Australia (invited speaker);
Taiwan Economics Research at Academia Sinica, Taiwan
- 2015: Australian Trade Workshop, Sydney, Australia;
Tsinghua University, Beijing, China (invited speaker);
International Conference on Qualitative and Quantitative Economics Research, Singapore (keynote speaker);
Asia Pacific Trade Seminars, Canberra, Australia;
University of Queensland, Australia (invited speaker);
Taiwan Economics Research at Academia Sinica, Taiwan;
Singapore Management University;
Fall Midwest International Trade Meetings at Pennsylvania State University;
UC Berkeley Trade workshop
- 2014: Asian Meeting of the Econometric Society, Taipei, Taiwan
- 2013: National University of Singapore (invited speaker);
Asia Pacific Trade Seminars, Nanjing, China;
Asian Meeting of the Econometric Society, Singapore;
Chinese University of Hong Kong (invited speaker)
- 2012: Asia Pacific Trade Seminars, Singapore;
Academia Sinica, Taiwan (invited speaker);
Trade Workshop at National Taiwan University (invited speaker);
European Trade Study Group 2012, Belgium;
Kiel Institute for the World Economy (invited speaker);
Hitotsubashi GCOE Conference on International Trade & FDI 2012 (invited speaker)
- 2010: Econometric Society World Congress, Shanghai, China
- 2009: Asian Conference on Applied Micro-Economics/Econometrics, Korea University (invited speaker);
Western Economic Association Conference, Kyoto, Japan;
Trade Workshop at National Taiwan University (invited speaker)

- 2008: Dynamics, Economic Growth, and International Trade, Manila, Philippines
- 2007: Empirical Investigations in International Economics, Keio University, Japan (invited speaker);
Asia Pacific Trade Seminars, Shanghai, China;
Far Eastern Meeting of the Econometric Society, Taipei, Taiwan;
European Trade Study Group, Athens, Greece
- 2006: Asia Pacific Trade Seminars, Kobe, Japan;
University of Tsukuba, Japan (invited speaker)
- 2005: University of Kiel, Germany (invited speaker);
Xiamen University International Trade Symposium, Xiamen, China (invited speaker);
Academia Sinica, Taiwan (invited speaker);
Econometric Society World Congress, London, UK;
European Economic Association Annual Congress, Amsterdam, Netherlands
- 2004: International Trade and Finance Association Conference, San Antonio, the US;
Australasian Meeting of the Econometric Society, Melbourne, Australia;
EEA-ESEM, Madrid, Spain
- 2003: National University of Singapore (invited speaker)

Chair/Discussant Duties:

- 2021: SMU Economics Lecture Series by Pol Antras, Singapore (host)
SMU Economics Lecture Series by Jan De Loecker, Singapore (host)
Asian Bureau Finance and Economic Research (ABFER), Singapore (invited)
- 2019: Asian Bureau Finance and Economic Research (ABFER), Singapore (invited)
- 2017: Taiwan Economics Research at Academia Sinica, Taiwan (invited)
- 2016: Asian Bureau Finance and Economic Research (ABFER), Singapore (invited);
Trade and Development Workshop, Deakin University, Melbourne, Australia (invited);
Taiwan Economics Research at Academia Sinica, Taiwan (invited)
- 2015: Australasian Trade Workshop, Sydney, Australia;
International Conference on Evolving Finance, Trade and Investment in Asia, Singapore (invited)
- 2009: Western Economic Association Conference, Kyoto, Japan

Teaching Experience:

1. *International Trade*, Economics 724. PhD program, Singapore Management University. Term Two 2014-15. Term Two 2015-16. Term One 2016-17. Term One 2017-18. Term One 2018-19. Term One 2019-20. Term One 2020-21. Term One 2021-22.

2. *International Trade*, Economics 234. Undergraduate program, Singapore Management University. Term Two 2010-11, Term Two 2011-12, Term Two 2012-13, Term Two 2013-14. Term Two 2014-15. Term Two 2015-16. Term Two 2016-17. Term Two 2017-18. Term Two 2018-19. Term One 2019-20. Term One 2020-21. Term One 2021-22. Elective course for economics majors.
3. *International Economics B*, Economics 203. Undergraduate program, Singapore Management University. Term Two 2003-04, Term Two 2004-05, Term Two 2005-06, Term Two 2006-07, Term Two 2007-08, Term One 2008-09, Term Two 2009-10, Term Two 2010-11, Term Two 2011-12, Term Two 2012-13, Term Two 2013-14. Term Two 2016-17. Term Two 2017-18. Term Two 2018-19. Term One 2019-20. Required course for economics majors.
4. *International Economics A*, Economics 103. Undergraduate program, Singapore Management University. Term Two 2002-03, Term One 2004-05, Term Two 2004-05, Term Two 2005-06. Core course for business and non-economics majors.

Services:

1. Conference/Workshop Organizing Committee member:
 - 2021: ABFER, Conference Organizers (Economic Transformation of Asia)
 - 2021: SMU Trade Workshop;
 - 2019: SMU-INSEAD International Economics Workshop, Singapore
 - 2019: ABFER, Conference Organizers (Economic Transformation of Asia)
 - 2018: Society for the Advancement of Economic Theory, Taiwan
 - 2018: SMU-NUS Joint Trade Workshop, Singapore
 - 2017: SMU-NUS Joint Trade Workshop, Singapore
 - 2016: SMU-NUS Joint Trade Workshop, Singapore
 - 2012: Asia Pacific Trade Seminars, Singapore
2. University Committee member:
 - 2021: SMU Taskforce on Gender Equality
 - 2020: SMU Office of President, SPEP (Strategic Priorities Expert Panel) for Growth in Asia
 - 2017 – 2021: SMU Faculty Tribunal
 - 2016: SMU Committee on Future Economy
 - 2013 – 2015: Secretary, SMU Faculty Senate
3. School Committee member (recent):
 - Chair:
 - 2014 – present: Organizer, SOE trade study group
 - 2013 – 2015: Chair, SOE Seminar Series
 - 2012 – 2013: Co-Chair, SOE Seminar Series
 - Member:
 - 2019 – 2022: Deans Evaluation Committee (Research Grants)
 - 2015, 2016, 2017, 2019, 2021, 2022: School Evaluation Committee / Reading Evaluation Committee
 - 2015 – 2016, 2020-2021: SOE Faculty Recruitment Committee
 - 2015 – 2021: SOE Postgraduate Programs
 - 2015 – 2016: SOE PhD in Economics
 - 2012 – 2015: SOE Graduate Programs by Research
 - 2018 – 2021: SOE Undergraduate Programs, Economics Major
 - 2013: SOE Curriculum Mapping Working Group

2010 – 2012: SOE Undergraduate Curriculum committee

2014 – 2015: SOE Social Committee

4. PhD Dissertation Committee:

Chair:

2015 – 2018: Wei Jin (placed at Nankai University, Tianjin, China)

2016 – 2019: Yuting Chen (placed at Shanghai University of Finance and Economics, China)

2016 – 2019: Phuong T. B. Nguyen (placed as post-doc at SMU LKCSB)

2017 – present: Angdi Lu (placed at Renmin University of China, Beijing, China)

2017 – present: Xin Yi (placed as post-doc at SMU SOE)

2018 – present: Kefang Yao (placed at Hunan University, China)

2018 – present: Renjing Chen (placed at Wuhan University, China)

2019 – present: Shenxi Song

2020 – present: Bo Lin Ng

2020 – present: Fan Zheng

2021 – present: Xincheng Huang

Member:

2015 – 2018: Xuan Luo (placed as post-doc at INSEAD Singapore; Wuhan University, China)

2016 – 2019: Xin Zou (placed at Dongbei University of Finance and Economics)

2018 – present: Qiugu He (placed at Nankai University, Tianjin, China)

External Committee Member:

2019 – 2020: Yu Chen, SMU LKCSB DBA

2020 – 2020: Yuting Huang, National University of Singapore, PhD in Economics