

YANG K. LU

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CURRENT POSITION

Associate Professor (with tenure), HKUST
Assistant Professor, HKUST

July 2018 – Present
Sep 2010 – June 2018

PAST POSITION

Postdoctoral Scholar, European University Institute

Sep 2009 – Aug 2010

EDUCATION

Ph.D. Economics, Boston University, Boston MA, USA, 2009
B.A. Economics (*with distinction*), Fudan University, Shanghai, China, 2004

FIELDS OF INTEREST

Information and Learning in Macroeconomics and Finance,
Empirical Macroeconomics and Finance, Time Series Econometrics

PUBLICATIONS IN REFEREED JOURNALS

1. Edmond, Chris and **Yang K. Lu**. “Creating Confusion” (2021) *Journal of Economic Theory*, Vol 191, 105145
2. Che, Jiahua, Kim-Sau Chung and **Yang K. Lu**. “Decentralization and Political Career Concerns” (2017) *Journal of Public Economics*, Vol 145, 201-210
3. **Lu, Yang K.**, Robert G. King and Ernesto Pasten. “Optimal Reputation Building in the New Keynesian Model” (2016) *Journal of Monetary Economics*, Vol 84, 233-249
4. Chen, Heng, **Yang K. Lu** and Wing Suen. “The Power of Whispers: A Theory of Rumor, Communication and Revolution” (2016) *International Economic Review*, Vol 57, Issue 1, 89-116
5. **Lu, Yang K.** “Optimal Policy with Credibility Concerns” (2013) *Journal of Economic Theory*, Vol 148, Issue 5, 2007-2032
6. King, Robert G., **Yang K. Lu** and Ernesto Pasten. “Managing Expectations” (2008) *Journal of Money, Credit and Banking*, Vol 40, Issue 8, 1625-1666
7. **Lu, Yang K.** and Pierre Perron. “Modeling and Forecasting Stock Return Volatility using a Random Level Shift Model” (2009) *Journal of Empirical Finance*, Vol. 17, Issue 1, 138-156

WORKING PAPERS

“Credibility and Explicit Inflation Targeting” (with Robert G. King) May 2022
“The Signaling Effects of Sovereign Borrowing” (with Bowen Qu) Mar 2022
“The Rise, Fall and Stabilization of US Inflation: Shifting Regimes and Evolving Reputation” (with Robert G. King) Nov 2021
“Learning, Rare Disasters and Asset Prices” (with Michael Siemer) Jan 2016
“Coordinating Expectations and the Information Role of Policy” (with Ernesto Pasten) June 2009.

PRESENTATIONS (*scheduled)

2022: AMES (Shenzhen)*

2021: VEAMS, 4th HKUST and Jinan Joint Macro Workshop, HKU

2020: Econometrics Society World Congress, SHUFE

2019: AMES (Xiamen), 2nd HKUST and Jinan Joint Macro Workshop, CICM (Shenzhen), LAEF conference on Credibility (UC Santa Barbara)

2018: 1st HKUST and Jinan Joint Macro Workshop, Guanghua School of Management at Peking University, University of Melbourne, HKUST Macro Workshop, AFR Summer Institute of Economics and Finance, Shanghai Macro Workshop

2017: National University of Singapore, Singapore Management University, Nanyang Technological University, CUHK(Shenzhen), Shanghai Forum, AMES(Hong Kong), Shanghai Macro Workshop, HKUST Macro Workshop, City University of Hong Kong, Hong Kong Baptist University

“Decentralization and Political Career Concerns”

2015: Sogang University (Seoul)

2014: NTU (Singapore), Workshop on China Studies at HKU (Hong Kong)

“The Power of Whispers: A Theory of Rumor, Communication and Revolution”:

2014: CUHK (Hong Kong), IAE/UAB (Barcelona)

2013: Fed-Chicago, Peking University HSBC Business School (Shenzhen)

2012: Toulouse School of Economics, European University Institute

“Optimal Monetary Policy with Imperfect Credibility”

2013: Midwest Macro Meeting (UIUC), SED (Seoul), Tsinghua Workshop in Macroeconomics (Beijing)

2012: 9th Journées of the Foundation (Bank of France, Paris)

2011: Fudan University (Shanghai), Max Weber Lustrum Conference (Florence), 2nd Shanghai Macroeconomic Workshop

“Learning and Asset Prices in a Rare Disaster Model”:

2012: Guanghua School of Management, Peking University.

2011: Shanghai University of Finance and Economics, Midwest Macro Meeting (Nashville), CDMA Conference (St. Andrews, UK), Economic Dynamics Workshop (Shanghai)

2010: Max Weber June Conference (Florence)

“Credibility Concerns in Optimal Policy Design”

2010: LSE public lecture, Toulouse School of Economics, LUISS, Midwest Macro Meeting, BMRC-QASS Conference (London), Shanghai Macroeconomic Workshop, Econometric Society World Congress

2009: UC-Santa Cruz, FRBs(Richmond, Kansas City, Philadelphia), UChicago-Booth, City U of HK, Chinese U of HK, HKU, HKUST, EUI

2008: BU-BC Green Line Macro Meeting

“Managing Expectations”:

2008 SED (Boston), 2008 NASAM (Pittsburgh)

“Coordinating Expectations and the Information Role of Policy”:

2010 SED (Montreal), 2009 NASAM (Boston), 2008 FEMES (Singapore)

CONFERENCES

JME Conference on “Monetary Policy under Imperfect Information”, Gerzensee Switzerland, 2008

Conference in honor of Ernst Baltensperger, Bern Switzerland, 2007

2nd Lindau Meeting with Nobel Laureates in Economic Science, Lindau Germany, 2006

TEACHING EXPERIENCE

Instructor, Macroeconomic Theory I, HKUST

Instructor, Managerial Macro, HKUST

Instructor, Introductory Macro, HKUST

OTHER PROFESSIONAL EXPERIENCE

Invited Discussant for “*Scarcity of Safe Assets, Inflation, and the Policy Trap*” by David Andolfatto and Stephen Williamson, Monetary Policy in a Global Setting: China and the United States, Tsinghua University, 2015

Invited Discussant for “*The Stability of Macroeconomic Systems with Bayesian Learners,*” by James Bullard and Jacek Suda, Banque de France Seminar Series, 2009

FELLOWSHIPS AND AWARDS

Hong Kong RGC General Research Fund # 16501419, 2019-2021

Hong Kong RGC General Research Fund # 16504317, 2017-2019

Hong Kong RGC General Research Fund # 742112, 2012-2014

Hong Kong RGC General Research Fund # 643811, 2011-2013

Research Grant, Foundation Banque de France, 2010-2011

Max Weber Fellowship, European University Institute, Florence, Italy, 2009-2010

Special Research Fellowship, Boston University, Spring 2007-2009

Summer Research Grant, Boston University, 2006-2008

Distinction in Ph.D. Qualifier Exam, Boston University, Spring 2005

Dean’s Fellowship, Boston University, 2004

First-rate People’s Scholarship, Fudan University, 2001-2004

Excellent Graduate of Shanghai, 2004

REFEREE EXPERIENCE

American Economic Review, Journal of Political Economy, Journal of Monetary Economics, Journal of Economic Theory, AEJ-Economic Policy, Scandinavian Journal of Economics, Canadian Journal of Economics, Economics Letters, Journal of Macroeconomics, B.E. Journal of Economic Analysis and Policy, Annals of Finance, Journal of Banking and Finance, Journal of Empirical Finance, International Review of Economics and Finance, China Economic Review, Bulletin of Economic Research

LANGUAGES: Chinese (Native), English (Fluent)

COMPUTER SKILLS: MATLAB, GAUSS, R

REFERENCES: Available upon request