

YIMING LIN

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Curriculum Vitae
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CONTACT INFORMATION

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North Carolina State University
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EDUCATION

North Carolina State University, Raleigh, NC

2015-2021 (expected)

Ph.D. in Economics

(expected May 2021)

Advisor: James M. Nason

North Carolina State University, Raleigh, NC

2015-2017

M.A. in Economics

China Foreign Affairs University, Beijing, China

2011-2015

B.A. in Economics

B.A. in Laws

RESEARCH INTERESTS

Macroeconomics, Applied Time Series (Macroeconometrics)

WORKING PAPERS

The Impact of Macro-Prudential Policies on Chinese Housing Markets: A Panel VAR-X Approach (Job Market Paper) [Link] [Appendix]

Abstract: This paper studies the impact of macro-prudential policy on regional Chinese housing markets. A structural panel VAR-X with time-varying parameters (TVPs) and stochastic volatilities (SVs) is estimated on real GDP, real loans, and real house prices across seven economic regions of mainland China from February 2005 to March 2013. The predetermined variable is one of two measures of Chinese macro-prudential policies. Canova and Ciccarelli (2007, "Estimating multicountry VAR models," *International Economic Review*, 50, 929-959) are the source of the Metropolis-within-Gibbs sampler used to estimate the panel VAR-X. My results show the dynamics of regional house price growth respond more to the housing demand shocks of other regions than to own regional shocks. The time-varying responses of regional house prices to regional housing demand shocks are lower in longer horizons during the 2007-2009 financial crisis compared with the rest of the sample. Unanticipated changes to macro-prudential policies have a larger impact on house prices than on real GDP and loans. Macro-prudential policies also appear to be less effective during the 2007-2009 financial crisis and 2011-2013.

WORK IN PROGRESS

US Regional Housing Markets and Monetary Policy [Link] [Appendix]

This paper studies the impact of monetary policy on eight regional housing markets in the U.S.. My focus is on the ability of monetary policy to stabilize the dynamics of the real economy, financial markets, and housing markets across the regions. A structural panel VAR-X with time-varying parameters (TVPs) and stochastic volatilities (SVs) is estimated on quarterly regional real personal income, real personal consumption expenditures, real loans, and real house prices across eight regions of the US from 1998Q2 to 2019Q3. Bayesian methods developed by Canova and Ciccarelli (2009, "Estimating multicountry VAR models," *International Economic Review*, 50, 929-959) are used to estimate the TVP-SV panel VAR-X. The estimates show several meaningful results. This paper finds that the transmission of shocks among the sectors are different across regions, as well as cross-region transmission of real and financial sectors' shocks to housing sectors. There are significant house price spillovers and the house price shocks from core regions are more influential to other regions. I also study the effectiveness and differences of monetary policy in stabilizing regional house prices by two sets of counterfactual analysis.

PUBLICATIONS

1. *The Dilemma and Countermeasure Proposals of Building the Asian Infrastructure Investment Bank (with X. Zhang)*, *Development Research*, 03(2015), 39-43. ISSN: 1003-0670. [\[Link\]](#)
(From Chinese Translation: 筹建亚洲基础设施投资银行的影响及困境. 张晓兰, 蔺奕茗. 发展研究. 2015(03). ISSN: 1003-0670.)

2. *The Influence of a Raising Consumption Tax in Japan and the Future of Japan's Economy (with X. Zhang)*, *China Economic Herald*, 28 Feb. 2015, A02. CN 11-0233. [\[Link\]](#)
(From Chinese Translation: 消费税上调正拖累日本经济. 张晓兰, 蔺奕茗. 中国经济导报. 2015-02-28(A02). CN 11-0233.)

3. *The Prospect of Decentralized Virtual Currencies*, *Economic Research Guide*, 04(2015), 201-202. ISSN: 1673-291X. [\[Link\]](#)
(From Chinese Translation: 去中心化虚拟货币的前景浅析. 蔺奕茗. 经济研究导刊. 2015(02). ISSN: 1673-291X.)

PRESENTATIONS

Southern Economics Association 90th Annual Meeting	2020.11
N.C. State Macro Graduate Workshop	2017-2018, 2019.11, 2020.4

PROFESSIONAL EXPERIENCE

<i>Research Intern, World Economics Research Office</i>	2014.9-2015.3
Economic Forecasting Department, The State Information Center, China	
<ul style="list-style-type: none">• Conducting research and writing papers on the Asian Infrastructure Investment Bank• Editing internal weekly journal on global economy and preparing working papers• Analyzing economic data and providing materials for department meetings	

TEACHING EXPERIENCE

<i>Independent Instructor</i>	
Principles of Macroeconomics	Spring 2018-Fall 2019
<ul style="list-style-type: none">• Teaching Evaluations: 4.0/5.0, 4.2/5.0, 4.3/5.0, 4.3/5.0, 4.1/5.0	
<i>Lab Instructor</i>	
Principles of Macroeconomics	Fall 2017
<ul style="list-style-type: none">• Instructor: Professor Lee Craig• Teaching Evaluation: 4.2/5.0	
<i>Graduate Teaching Assistant</i>	
Advanced Macroeconomics I: Laboratory Teaching	Fall 2019
<ul style="list-style-type: none">• Instructor: Professor Daisoon Kim	
Advanced Macroeconomics II: Laboratory Teaching	Spring 2017
<ul style="list-style-type: none">• Instructor: Professor Nora Traum	
Money, Financial Markets, and the Economy: Teaching Assistant	Spring 2020
<ul style="list-style-type: none">• Instructor: Professor Douglas Pearce	
Introduction to Commodity Futures Markets: Teaching Assistant	Spring 2020
<ul style="list-style-type: none">• Instructor: Professor Heidi Schweizer	
International Agricultural Trade: Teaching Assistant	Spring 2020
<ul style="list-style-type: none">• Instructor: Professor Kathryn Boys	

COMMUNITY SERVICES

Task Force Member University's 2021-2030 Strategic Plan, North Carolina State University	2020
President Economics Graduate Student Association, North Carolina State University	2019-2021
Community and Social Engagement Committee Member Graduate Student Association, North Carolina State University	2019-2021
Vice President Student Association Union, China Foreign Affairs University	2012-2013

AWARDS AND HONORS

Graduate School Summer Fellowship North Carolina State University	2020
Economics Graduate Fellowship North Carolina State University	2019
Outstanding Undergraduate Thesis China Foreign Affairs University	2015
Excellent Student, the Third Class Scholarship China Foreign Affairs University	2011-2012
Excellent Prize National College Students Innovation and Entrepreneurship Training Project	2012

COMPUTER SKILLS

Proficient in Matlab, Julia, R, SAS, Stata, \LaTeX

LANGUAGES

Fluent in English, native in Mandarin Chinese

DISSERTATION COMMITTEE

Professor James M. Nason (Chair)
Jenkins Distinguished Professor
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Professor Giuseppe Fiori
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Professor Xiaoyong Zheng
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