

Louie (Yi) Liu, PhD Candidate, US Citizen

CONTACT INFORMATION	3151 Social Science Plaza University of California-Irvine Irvine, CA 92697	Cell phone: 626-679-6798 Email: yil18@uci.edu sites.uci.edu/louieliu
RESEARCH INTERESTS	Empirical Industrial Organization, Game Theory, Bank Regulations, Capital Ratios, Monterey Policy, Urban Economics	
EDUCATION	University of California, Irvine, Ph.D. Economics, <i>Expected:</i> June 2017 <ul style="list-style-type: none">• Dissertation Topic: <i>Essays on Financial Crisis and Capital regulations</i>• Advisors and References: Gary Richardson, Ph.D Jiawei Chen, Ph.D John Duffy, Ph.D	
SUBMITTED JOURNAL PUBLICATIONS	<i>The Impacts of Local School Quality on the Housing Price Volatility.</i> Submitted to <i>The Journal of Housing Studies</i> This paper studies the effects of local school quality on housing-price volatility under the impact of exogenous credit-supply shocks, using school-district-level data in California between 2000 and 2012. The analysis shows that school quality, as an important amenity and utility dividend, reduces the impact of the exogenous shocks and anchors local housing values. The empirical work verifies that better schools make housing prices less volatile. The findings match the analysis of previous research in financial markets, in which there is a similarly negative association between share prices volatility and dividend yields.	
PAPERS IN PREPARATION	<i>How Do the Minimum Capital Requirements Affect Banking Competition and Profitability?</i> Job Market Paper This paper examines why U.S. banks hold significantly more equity capital than the minimum required by the government. The theoretical model shows that in competitive market, banks choose the optimal capital ratios to trade off the cost and benefit to maximize their profits; the Minimum Capital Requirements (MCR) are likely to be an important factor on the bank's optimal choice and the target ratios decrease with banks' size. Using a sample of US banks from 2002 to 2015, the empirical works finds that the relation between capital and profitability is dynamic and nonlinear: it's an inverted U shape. This paper is accepted for presentation in 9th Biennial Conference of Hong Kong Economic Association, Dec. 12-13, Hong Kong. <i>The Effects of Banking Capital Ratios on the Transmission of Conventional Monetary Policy</i> Working Paper This project analyzes the competitive effects of bank capital levels on the monetary transmission mechanism. The model demonstrates that the monetary transmission is stronger (loan supplies are more sensitive to changes in the interest rates) if banks are well capitalized. The empirical works reaffirm that the bank lending channel of monetary transmission exist and the banks' endogenous choices of capital levels play roles in the lending channel.	

CONFERENCE AND SEMINAR	<p>Conference</p> <ul style="list-style-type: none"> • ASSA 2016 Annual Conference, January, 2016, San Francisco • Monetary Policy for Financial Market, May, 2015, Chapman University, CA • 2016 CES North America Conference, May, 2016, Sacramento, CA • Invited to have 25-minute presentation in the 9th Biennial Conference of Hong Kong Economic Association, Dec., 2016. <p>Seminar and Poster</p> <ul style="list-style-type: none"> • Macroeconomics Seminar, UC,Irvine. Fall, 2016. • Graduate Student Poster Session, UC, Irvine, 2013, 2014, 2015, 2016 • Institute of Mathematical Behavioral Science Seminar, UC, Irvine, 2014-2016
FELLOWSHIPS AND AWARDS	Department of Economics Summer Research Fellowship, UC, Irvine, 2013, 2014, 2015
TEACHING	<p>Teaching Assistant</p> <ul style="list-style-type: none"> • Basic and intermediate Micro-and Macroeconomics and Econometrics • Intermediate econometrics, Game theory, Global economy • Option, Future and Derivatives
COMPUTER SKILLS	Matlab, LATEX, STATA, EView, Visual Basic, SQL Server, Oracle, JavaScript
LANGUAGES	Chinese(Native), English(Fluent)
PROFESSIONAL ACTIVITIES	American Economics Association, Student Member
EARLIER EDUCATION	<ul style="list-style-type: none"> • MBA, Kent State University, Ohio, USA • B.S, Nankai University, China