Yajie Wang

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Employment

Assistant Professor of Economics, University of Missouri, 2023–Present

Visiting Positions

Visiting Scholar, Federal Reserve Bank of Dallas, Fall 2026

Education

Ph.D. in Economics, University of Rochester, USA, 2017–2023

B.A. in Economics and B.S. in Mathematics, Renmin University of China, China, 2013–2017

Research Interests

Macroeconomics, Labor, and Finance

Working Papers

- "Financing from Workers: Can Labor Market Power Mitigate Financial Frictions?", with Yan Bai, November 2026. *Federal Statistical Research Data Center (FSRDC) Project 2652*
- "When Do Financial Frictions Matter for Misallocation?", with Yan Bai, Dan Lu, and Xu Tian, February 2026. *Revise & Resubmit, American Economic Journal: Macroeconomics*
- "Optimal Intermediary Contracts", with Nabi Arjmandi, Chao Gu, and Joseph H. Haslag, November 2026. *Revise & Resubmit, Journal of Financial Intermediation*

Publications and Accepted Papers

- "Uncertainty and Unemployment Revisited: The Consequences of Financial and Labor Contracting Frictions", May 2026. *Accepted, Journal of Political Economy Macroeconomics*
- "The Rise of AI Pricing: Trends, Driving Forces, and Implications for Firm Performance", with Jonathan Adams, Min Fang, and Zheng Liu
  Journal of Monetary Economics, January 2026, Volume 157: 103875
- "Automation and the Rise of Superstar Firms", with Hamid Firooz and Zheng Liu
  Journal of Monetary Economics, April 2025, Volume 151: 103733

Presentations

Conferences and Seminars (* Presented by coauthors)

- 2026 (scheduled): American Economic Association meeting (Philadelphia)*, National University of Singapore*, Academia Sinica*, Seoul National University*, NBER Chinese Economy Working Group Meeting, The Wharton School of the University of Pennsylvania*, Emory University*, CES North America Annual Conference (Emory University), Tsinghua University PBC School of Finance*, Fifth DC Search & Matching Workshop (Federal Reserve Board), Third HKU Macroeconomics Workshop*, CEMFI*, Barcelona School of Economics Summer Forum (Macroeconomics and Finance Workshop), New Developments in the Macroeconomics of Labor Markets Conference (Nürnberg), PKU Guanghua Macro Workshop, IMF Jobs Growth and Structural Reforms Seminar, Virginia Tech, Federal Reserve Bank of Dallas, North Texas Economics Conference (Texas Christian University), Labour Markets and Financial Markets (Nürnberg)
- 2025: University College London*, University of Glasgow*, London Business School*, University of Oxford*, Michigan State University*, University of Missouri, University of Arkansas, University of Connecticut, Northeastern University*, Tulane University, Carnegie-Rochester-NYU Conference on Public Policy (Carnegie Mellon University)*, Midwest Macro (Federal Reserve Bank of Kansas City), China International Conference in Macroeconomics (Wuhan University), Society for Economic Dynamics (University of Copenhagen), World Congress of the Econometric Society (Seoul)*, Federal Reserve Bank of New York*, Stanford Institute for Theoretical Economics (SITE), KDI/HAPI Conference (Honolulu)*, University of Rochester, AI and the Economy (SF Fed)*, Advances in Macro-Finance Tepper-LAEF Conference (UC Santa Barbara)*, Conference on Frontiers in Machine Learning and Economics (Chicago Booth)*, The University of Tokyo*, The University of Osaka*, Peking University HSBC Business School*, Workshop on Firm Heterogeneity and Macroeconomics (Bonn)
- 2024: ASSA 2024 Annual Meeting (San Antonio)*, Australasian Search and Matching Workshop (Hawaii), Xiamen University, CES China Annual Conference (Hangzhou), ESIF Economics and AI+ML Meeting (Ithaca)*, EEA (Rotterdam)*, Stanford Institute for Theoretical Economics (SITE), University of Rochester, Census Bureau's Center for Economic Studies, Federal Reserve Bank of St. Louis*, Boston University*, Federal Reserve Bank of San Francisco*, The University of Hong Kong*, Hong Kong University of Science and Technology*, IMF Statistical Forum: Measuring the Implications of AI on the Economy*
- 2023: Shanghai University of Finance and Economics, Tsinghua University PBC School of Finance, University of Edinburgh, Dongbei University of Finance and Economics, University of Melbourne, University of Missouri, Kent State University, University of Exeter Business School, Singapore Management University, Midwest Macro (Clemson), Essex/RHUL/Bristol Junior SaM Workshops, Federal Reserve Bank of St. Louis, NBER Economics of Artificial Intelligence conference*, The Bank of Japan*

- 2022: University of Rochester, Federal Reserve Bank of San Francisco*, Midwest Macro (Logan), North America Summer Meeting (Miami), China International Conference in Macroeconomics (virtual)*, Federal Reserve Bank of Philadelphia, Asian Meeting of the Econometric Society (Tokyo), Young Economist Symposium (Yale)

Discussions

- "Financing R&D" by Chang Liu, Yuchao Peng, Zhiwei Xu, and Jinxiang Yu, *China International Conference in Macroeconomics (Hong Kong)*, June 2024
- "Uncertainty, Liquidity Constraint, and Entrepreneurship" by Pengfei Wang, Daniel Yi Xu, Sichuang Xu, and Zhiwei Xu, *China International Conference in Macroeconomics (Shenzhen)*, June 2022

Fellowships, Scholarships, and Awards

2026	Tom and Vivian Hall Faculty Excellence Award, Department of Economics, University of Missouri
2026	Best Paper Award, Chinese Economists Society (CES) North America Annual Conference
2025	Faculty International Travel Grant, College of Arts & Science, University of Missouri
2025	Melissa and David Skeens Faculty Excellence Award, Department of Economics, University of Missouri
2022–2023	Dean's Post-Field Research Dissertation Completion Fellowship, University of Rochester
2021–2023	NSF Doctoral Dissertation Research Improvement Grant (PI: Yan Bai)
2021	Tapan Mitra Prize, Best 5th-Year Paper in Empirical Economics, University of Rochester
2019	Summer Research Grant, University of Rochester
2017–2022	Graduate Fellowship and Tuition Scholarship, University of Rochester
2015–2016	National Scholarship, Renmin University of China

Referee Service

- **Journals:** *American Economic Review: Insights*, *Journal of Monetary Economics*, *American Economic Journal: Macroeconomics*, *Journal of Economic Dynamics and Control*, *Economic Inquiry*
- **Grants:** National Science Foundation (Economics Program), University of Missouri Research Council

Research Experience

- Special Sworn Status (SSS) Researcher, U.S. Census Bureau, 2021–Present
- Research Assistant for Professor Yan Bai, University of Rochester, 2019–2021
- Research Assistant for Professor George Alessandria, University of Rochester, 2020

Teaching Experience

- Instructor, Department of Economics, University of Missouri
  - Econ 9454 Advanced Macroeconomic Theory II (Spring 2026)
  - Econ 4353/7353 Intermediate Macroeconomics (Fall 2023, Spring 2024, Fall 2024, Spring 2025, Fall 2025, Spring 2026)
- Instructor, Department of Economics, University of Rochester
  - ECO 108 Principles of Economics (Summer 2020, Summer 2021)
- Teaching Assistant, Department of Economics, University of Rochester
  - ECO 211 Money, Credit & Banking, Professor Narayana Kocherlakota (Spring 2020, Spring 2021)
  - ECO 207 Intermediate Microeconomics, Professor Steven Landsburg (Fall 2019, Fall 2020, Fall 2021)
- Teaching Assistant, Simon Business School, University of Rochester
  - STR 427 Organizational Behavior, Professor Barry A. Friedman (Fall 2020)
  - STR 401 Managerial Economics, Professor Heikki Rantakari (Fall 2019, Fall 2020)

Skills

- **Languages**: Mandarin (native), English (fluent)
- **Computer Skills**: Fortran, MATLAB, Python, Stata, R, LaTeX, and SPSS

References

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