

# Qiaohairuo Lin

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Department of Economics

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## Education

Ph.D. in Economics, **Vanderbilt University** Aug 2019 – May 2025 (expected)  
B.S. in Math, B.A. in Economics, **Wuhan University** Aug 2015 – May 2019

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## Research Interests

Public Economics, Urban Economics, Macroeconomics

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## Working Papers

### **Bidding for Firms or Bidding for People? Urban Land Allocation in China (JMP)** with Chunru Zheng

**Abstract:** *This paper studies the causes and consequences of a special and powerful local government policy in China: the manipulation of urban land allocation i.e., the decision on the shares of industrial land and residential land given the limited total land area. From data of land parcel auctions and aggregate land area, we find an oversupply of industrial land in general and a positive correlation between oversupply and local economic development. To account for these observations, we build up a quantitative spatial equilibrium model that features endogenous land allocation policies determined by local output-maximizing governments.*

### **Land Allocation and Population Transition in China Across Time and Space in China** with Chunru Zheng

**Abstract:** *How would governments allocate land usage when given the authority to, and how would it affect a country's demographic distributions across time and space? We explore the allocation behavior in China's land market, where institutionally all urban land is state-owned, and local governments afford discretion in allocating the usage. We develop a spatial-OLG framework to capture the interplay of governments' land allocation, population controls, and public education expenditures on household family planning decisions. We find that: First, compared with a free land market equilibrium, local governments tend to prioritize industrial land use, aiming at a higher industrial output, while at the expense of lower fertility rates and household welfare. Second, We highlight a "Quantity-Quality" trade-off in household's family planning decisions, regarding the number and the education investment in children. We find that while effectively restricting the birth rate during its implementation period, the "One Child Policy" in China also increased the skill ratio in recent decades. Model estimations indicate that cities with higher productivities and amenities tend to disproportionately allocate more land to industrial use, which explains the dramatic population decline observed in China in recent years.*

### **Spillover Effect of US Nonconventional Monetary Policies on Emerging Economies** with Chenyang Wang

**Abstract:** *This paper develops a structural two-country DSGE model to study the spillover of both conventional and unconventional monetary policies from advanced economies to Emerging Market Economies (EMEs). We contrast the effects of conventional monetary policy, forward guidance, and quantitative easing (QE). The model reveals that both conventional and unconventional expansionary monetary policies tend to decrease asset prices while simultaneously boosting output and inflation. In contrast, QE has a comparatively mild impact on exchange rates and exerts opposing effects on capital outflows in*

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comparison to the other policies. Additionally, We explore the optimal foreign exchange rate regime from the perspective of EME countries to minimize their vulnerability to spillover effects. My analysis highlights that under an exchange rate peg, EME nations are more significantly influenced by monetary policy spillovers from advanced economies. However, the implementation of capital controls emerges as an effective strategy for mitigating the vulnerabilities arising from foreign monetary policy spillovers.

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## Teaching Experience

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### **Vanderbilt University**

#### ***TA for Ph.D. Courses***

Macroeconomics Theory (2024)

#### ***TA for Master Courses***

Microeconomic Theory (2022)

#### ***TA for Undergraduate Courses***

Principles of Macroeconomics (2022)

Principles of Microeconomics (2021, 2023)

Macroeconomics (2020, 2023)

Macroeconomic Models for Policy Analysis (Covering Diamond-Dybvig Model, 2021)

Microeconomics (2021, 2022, 2023)

#### ***Independent Instructor***

Summer Math Camp for Graduate Program in Economic Development (GPED) (2023, 2024)

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## Conference Presentations

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2024: UEA European Conference (Copenhagen, Denmark), The 2nd Summer Meeting in Urban Economics (Beijing, China)

2023: Midwest Economics Association Annual Conference (Cleveland), JIE Summer School Poster Presentation (Crete, Greece)

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## Professional Activities

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*Referee: Macroeconomic Dynamics, Atlantic Economics Journal*

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## Reference

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### **Eric (Rick) Bond (Co-Chair)**

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### **Adam Blandin (Co-Chair)**

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