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Guangzhi Ye

CONTACT INFORMATION

Nanyang Technological University, Singapore
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RESEARCH INTERESTS

Primary: Macroeconomics, Corporate Finance

Secondary: Firm Heterogeneity, Sustainability

ACADEMIC POSITION

Assistant Professor in Economics, Nanyang Technological University, Singapore — Nov 2022 –

EDUCATION

Boston University, Boston, MA

Ph.D., Economics, 2022

- Dissertation Committee:
  Stephen J. Terry (Main Advisor), Robert G. King, Adam M. Guren

Boston University, Boston, MA

M.A., Economics, 2016

Hong Kong University of Science and Technology, Hong Kong

B.S., Mathematics and Economics, 2014

WORKING PAPERS

The Macro Impact of the Recovery Rate,

Earnings-Based Borrowing and Corporate Cash in an Intangible Economy, with Yuheng Gu

The Impact of Monetary Policy Shocks on Firm Investment: The Role of Intangible Assets in China, with Wenyi Zhang. Revise and Resubmit at *Macroeconomic Dynamics*

Supply-chain Risk Perceptions and Corporate Investment: The Roles of Uncertainty and Sentiment, with Rui Zeng. Revise and Resubmit at *Economic Modelling*

Environmental Policy Effectiveness under Alternative Monetary Policy Regimes in Small Open Economies, with Wenbo He

Capacity-Constrained Regulation and the Location of Electricity-Intensive Investment: Evidence from China's Dual-Control Policy, with Zhiwei Yang, and Sufang Zhang

When Inflation Signals Growth, with Yeow Hwee Chua and Wenyi Zhang

Diagnostic Expectations and Carbon Taxation: Amplification, Allocation, and Welfare in a Two-Sector DSGE Model, with Wenbo He

Immigration and Entrepreneurship

PUBLICATIONS

"Strategic Green Behavior: Conceptual Foundations and Index Development." (2026) *Business Strategy and the Environment*, with Zhiwei Yang, Sufang Zhang, Jiaying Wang, and Yi Niu. DOI: 10.1002/bse.70990. (Corresponding author)

"When Legitimacy Backfires: Symbolic Policy Signals and Strategic Green Compliance in China's Multi-Level Governance." (2026) *Environmental Politics*, with Zhiwei Yang, Sufang Zhang, Yi Niu, and Jiaying Wang. DOI: 10.1080/09644016.2026.2676379. (Corresponding author)

WORKS IN PROGRESS

Supply Chain Complexity and the Governance-Biodiversity Disconnect: Evidence from Ocean Warming and Fishery Improvement Projects, with Zhimin Chen, Sangho Chae, and Alok Choudhary.

RESEARCH GRANTS

1. Nanyang Technological University-University of Warwick Joint Seed Fund,
SGD$15,000.00, Principal Investigator 2026
Firm Investment Decisions and Supply Chain Network Risk Spillover

2. Singapore Ministry of Education (MOE) Academic Research Fund (AcRF) Tier 1 Seed Funding Grant,
SGD$50,000.00, Principal Investigator 2023 – 2026
Firm Investments, Firm Finances and Rising Intangible Capital: Microeconomic Evidence and Macroeconomic Implications for Growth and Fluctuations

3. Start-Up Grant (SUG), School of Social Sciences, Nanyang Technological University,
SGD$35,000.00, Principal Investigator 2023 – 2026
Determinants and Aggregate Impacts of Entrepreneurship and Economic Dynamism

PRESENTATIONS / CONFERENCES

2026: Asia Meeting of the Econometric Society - Central/South/West Asia, Asia-Pacific Symposium on Economics and Finance (SJTU), Econometric Society European Summer Meeting (EEA-ESEM Congress), Hong Kong Economic Association Biennial Conference (Univ. of Macau), International Conference on Computing in Economics and Finance, Singapore Economic Review Conference, The 13th Conference on Asia and Pacific Economies (Xi'an Jiaotong-Liverpool U), The 2nd Workshop of the East and South-East Asian Macroeconomic Society (ASB), The Consortium for Southeast Asian Studies in Asia Biennial Conference (NTU)

2025: Asian Economic Development Conference (Peking U), Chinese Economic Association (Europe/UK) Annual Conference, NBS Research Day 2025 (Nanyang Business School), The 10th Annual International Conference in Hawaii (Kobe U & UH Mānoa)

2024: Asian Meeting of the Econometric Society (China), Asia-Pacific Symposium on Economics and Finance (Hanyang U), Shanghai University of Finance and Economics (College of Business), Singapore Economic Review Conference, Singapore Management University

2023: Chinese Economists Society Annual Conference, Econometric Society Australasian Meeting, European Winter Meeting of the Econometric Society, Hong Kong Economic Association Biennial Conference (HKU), NTU Brownbag Seminar, NTU-Fudan Joint Economics Workshop

2022: Hunan University, Nankai University, Nanyang Technological University Singapore

2019–2021: Boston University Macro Dissertation Workshop

PROFESSIONAL ACTIVITIES AND SERVICE

Referee: *Economic Modelling*, *Journal of Asian Economics*, *Journal of Political Economy*, *Review of Economics and*

Statistics, Review of Quantitative Finance and Accounting, Singapore Economic Review

Conference and Workshop Organization:

- Organizer, NTU-Warwick Joint Research Workshop on Supply Chains, Sustainability, and Firm Decisions, Nanyang Technological University 2026
- Program Committee Member, International Conference on Computing in Economics and Finance 2024

TEACHING

Course Instructor at School of Social Sciences, Nanyang Technological University

- HE4045 Quantitative Economics with Data Science Fall 2024 – 2026
- HE2002 Macroeconomics II Spring 2023 – 2026

Course Instructor at S. Rajaratnam School of International Studies, Nanyang Technological University

- IP6045 Advanced Quantitative Methods (M.Sc.) Fall 2026

Teaching Fellow at Faculty of Computing & Data Sciences, Boston University

- DS110 Introduction to Data Science with Python Fall 2021 – Spring 2022

Teaching Fellow at Department of Economics, Boston University

- EC502 Macroeconomic Theory (M.A.) Fall 2020 – Spring 2021
- EC102 Introductory Macroeconomic Analysis Spring 2020, Summer 2021
- EC101 Introductory Microeconomic Analysis Fall 2017

Teaching Assistant at Department of Economics, Boston University

- EC542 Money and Financial Institutions (M.A.) Fall 2019
- EC391 International Trade Fall 2019
- EC341 Monetary and Banking Institutions Fall 2018 – Spring 2019
- EC342 Monetary and Banking Theory Spring 2019
- EC445 Economics of Risk and Uncertainty Fall 2018
- EC202 Intermediate Macroeconomic Analysis Spring 2018

STUDENT ADVISING (YEAR; SUPERVISION/ACTIVITY; PLACEMENT)

Ph.D. Main Supervisor: Wenyi Zhang (ongoing), Wenbo He (ongoing), Yuheng Gu (ongoing)

Visiting Ph.D. Supervisor: Zhiwei Yang (2025-2026; Visting NTU from NCEPU)

Masters Advising: Rui Zeng (2024; MSc Applied Research Project & Research Assistant; UNSW Finance Ph.D.), Zhenzhe Gui (2026; MSc Applied Research Project & Research Assistant; NTU Research Associate in Experimental and Behavioral Economics)

Undergraduate Advising: Yu Hang Chan (2026; Final Year Project & Research Assistant; NUS Master in Quantitative Economics)

HONORS AND AWARDS

Third Prize, 2025–2026 Key Research Project Awards, China Society for Finance and Banking 2026

Best Paper Award (First Prize), 13th Conference on Asia and Pacific Economies (CAPE), Xi'an Jiaotong-Liverpool

University, Suzhou, China 2026

Teaching Fellowship, Boston University Fall 2017 – Spring 2022

Pass with Distinction in the Qualifying Exam in Macroeconomics, Boston University 2017

Dean's Fellowship, Boston University Fall 2016 – Spring 2017

Prize for Academic Excellence in the Economics Master's Program, Boston University 2015

RA-Mentor Fellowship, Boston University Spring – Summer 2015

3rd Prize of the Undergraduate Excellent Paper Award (Supervisor: Yao Amber Li), Hong Kong University of Science and Technology 2014

School of Science Scholarship, Hong Kong University of Science and Technology 2010 – 2011

UNIVERSITY SERVICE

Nanyang Technological University: Economics Brownbag Seminar Coordinator (2023-2026), Master's Applied Research Project Supervisor ($\times 2$), NTU Alumni Associations Conference Speaker (Hong Kong, 2025), NTU Staff Advisor for NUS $\times$ NTU Databusters 2026, Panel Judge for The Global Undergraduate Awards (GUA, 2024-2026), Ph.D. Oral Examination Panel Member ($\times 3$), Ph.D. Qualifying Examination Panel Member ($\times 6$), Ph.D. Thesis Advisory Committee Member ($\times 3$), Recruiting Sub-Committee (International Economics, 2026), Undergraduate Economics Admissions/Scholarship Interviewer, Undergraduate Graduation Project Supervisor ($\times 19$), URECA Project Supervisor ($\times 13$), Visiting Ph.D. Student Supervisor ($\times 1$)

RELEVANT EXPERIENCE

Research Assistant for Melissa Dell, Harvard University Summer 2015

Research Assistant for Albert Park, Hong Kong University of Science and Technology Spring 2014

Research Assistant for Yong Wang, Hong Kong University of Science and Technology 2013

RESEARCH WORKSHOPS

Data Economy Online Summer School, August 2026

NTU Summer School on AI for Finance, Nanyang Business School, Singapore Summer 2025

Tools for Macroeconomists, London School of Economics and Political Science, London Summer 2019

Macro Financial Modeling Summer Session, Becker Friedman Institute Summer 2018

Human Capital and Economic Opportunity Global Working Group Summer Schools on Socioeconomic Inequality, Guangzhou Summer 2017

MISCELLANEOUS

Languages: Mandarin (native), English (fluent), Cantonese (fluent)

Programming: Fortran, MATLAB, STATA, Python, LaTeX, R, EViews, SQL, Mathematica

DISCUSSIONS

2026: The 13th Conference on Asia and Pacific Economies (XJTLU)

2025: Asian Economic Development Conference (Peking U)

2024: "September 2024 Edition of ADB's Asian Development Outlook" - Asian Development Bank (ADB) Seminar

MEDIA COVERAGE AND COMMENTARY

Mediacorp Capital 958FM. (2025/08/18, News Chat Monday 35 mins live interview). "Review of the 2025 National Day Rally"

China Global Television Network (CGTN). (2025/07/11, News: The World Today). "U.S. Tariff Turmoil: U.S. tar-

iffs put Singapore's trade-dependent economy at risk"

The Straits Times. (2025/04/12, Page A1-2). "Singapore targets $50 Billion in tourism receipts by 2040; eyes MICE sector as key growth driver"

Channel NewsAsia (CNA online). (2025/04/11). "CNA Explains: Trump's tariff turmoil - what options does Singapore have?"

Lianhe Zaobao. (2025/04/05, Page 4, Section: General). "Tariffs hit consumer electronics the hardest: Experts"