

NAN LI

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CURRENT POSITION

June 2017 – Present, Senior Economist (A15), Development Macro and Open-economy Macro divisions, Research Department, IMF.

Jan 2016 – Present, Associate Editor, *IMF Economic Review*.

PREVIOUS POSITIONS

Oct 2014 – June 2017, Economist, Open-economy Macro, Research Department, IMF.

Jan 2011 – Oct 2014, Economist, Asian Division, Institute for Capacity Development, IMF.

Sept 2007 – June 2012, Assistant Professor, Department of Economics, Ohio State University.

FUND EXPERIENCES

Country mission and other operational work:

Argentina Ex-post Evaluation of Exceptional Access under the 2018 SBA; Guatemala Article IV, 2013.

Research and policy work:

Led works on services trade and GVCs; Contributed to SDN on Dominant Currency Paradigm, External Sector Reports, refinement of the EBA methodology, WEO analytical chapters, WEMD and IMFC presentations, vulnerability exercise with machine learning techniques; Work with country teams on structural reforms and export promotion (India, Argentina, Japan).

Review work:

AFR REO Chapters 2 and 3; country reviews (Brazil, Ghana, Japan, Korea, Mongolia, Poland, Russia, Saudi Arabia).

Training and curriculum development: Economic Policies for Financial Stability (Mauritius), Early Warning Exercises (Singapore), External Sector Assessment (HQ), Financial Inclusion (HQ), Financial Programming and Policy (HQ, Fiji, Singapore, Online), Macroeconomic Diagnostics (China, Singapore), Advanced Forecasting (China).

EDUCATION

Ph.D. Economics, Stanford University, USA, 2007

B.S. International Finance, Peking University, Beijing, China, 2001

FIELD OF SPECIALIZATION

Innovation and Growth, International Trade and Finance, Structural Reforms, Macroeconomics.

PEER-REVIEWED JOURNAL PUBLICATIONS

- “The Rise of China’s IQ (Innovation Quotient): Firm-level Evidence” with Jing Fang and Hui He, IMF working paper 16/249. *Journal of Development Economics*, 2020.

- “Knowledge Diffusion, Trade and Innovation across Countries and Sectors” with Jie Cai and Ana Maria Santacreu. *American Economic Journal: Macroeconomics*, 2020.
- “Growth Through Intersectoral Knowledge Linkages” with Jie Cai, 2019, *Review of Economic Studies*.
- “Real Sectoral Spillovers: A Dynamic Factor Analysis of the Great Recession” with Vance Martin, 2018, *Journal of Monetary Economics*.
- “International Transmission with Heterogeneous Sectors” with Keyu Jin, 2018, *American Economic Journal: Macroeconomics*.
- “Value-Added Trade and Business Cycle Synchronization” with Romain Duval, Richa Saraf and Dulani Seneviratne, 2016, *Journal of International Economics*.
- “Emerging Market Business Cycles: The Role of Labor Market Frictions” with Emine Boz and Bora Durdu, 2015, *Journal of Money, Banking and Credit*.
- “Frequency Bias in Consumers’ Perceptions of Inflation: An Experimental Study” with Sotiris Georganas and Paul Healy, 2014, *European Economic Review*.
- “Transaction Costs, Nonfundamental Uncertainty, and Exchange Rate Disconnect”, 2013, *Macroeconomic Dynamics*.
- “Cyclical Wage Movements in Emerging Markets Compared to Developed Economies: The Role of Interest Rates”, 2011, *Review of Economic Dynamics*.

WORKING PAPERS AND STAFF DISCUSSION NOTES

- “Dominant Currencies and External Adjustment” with Gustavo Adler and others, IMF Staff Discussion Note, 2020/05
- “Exchange Rates and Trade in Services: Evidence for Dominant Currency” with Gita Gopinath and Sergii Meleshchuk, 2020.
- “The External Balance Assessment Methodology: 2018 Update”, coauthored, *IMF working paper 19/65*, 2019.
- “Effective Trade Costs and the Current Account: An Empirical Analysis” with Emine Boz and Hongrui Zhang, *IMF working paper 19/8*, featured on *VoxEU* and *Econbrowser*, 2019.

WORK IN PROGRESS

- “Inequality and Mobility during COVID-19 Crisis: the South Africa Experience” with Chris Papageorgiou and Antonio Spilimbergo.
- “Severe Epidemics in Modern History: Debt Overhang and Economic Recovery” with Mattia Coppo.
- “Structural Reforms: Policy Diffusion and Learning” with Chris Papageorgiou, Tong Xu and Tao Zha.
- “The Granularity of Corporate Saving” with Mai Dao, Isabel Hanisch, Callum Jones.
- “Exchange Rate Passthrough: the Role of Exporters’ Financing Decisions” with Camila Cases, Sergii Meleshchuk and Yannick Timmer.

OTHER WRITINGS

- “COVID’s Long Shadow: Social Repercussions of Pandemics”, with Pilip Barrett and Sophia Chen, IMF RES *Economic Perspectives*, 2020.
- “Severe Epidemics in Modern History: Growth, Debt and Civil Unrest”, RES COVID-19 Special Note, June 2020.
- “Manufacturing Jobs: Implications for Productivity and Inequality”, with Bertrand Gruss and others, *World Economic Outlook*, April 2018.

- “Japanese Exports: The (Ever More) Disconnected Exchange Rate?” IMF WEMD, 2015.

OTHER PROFESSIONAL SERVICES

- Research Associate, Federal Reserve Bank of Dallas, 2011 – present.
- Co-organizers for IMF-Atlanta Fed Annual Workshop on China’s Economy (2016-2019), IMF Jacques Polak Annual Research Conference (2017).

HONORS AND AWARDS

- IMF Innovation and Creative Impact Fund-wise reward, 2015.
- IMF Research Departmental Reward, 2015.