

# Jipeng (Tony) Liu

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## EDUCATION

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**The Wharton School, University of Pennsylvania** 2017-2021  
*summa cum laude*  
B.S., Major in Finance and Statistics

**College of Arts and Sciences, University of Pennsylvania** 2017-2021  
*summa cum laude*  
B.A., Major in Mathematical Economics (Honors)

## WORKING PAPERS

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- **Inferring Spatial Wages Distribution from Bilateral Commuting Choices in France ([under revision](#))**  
*Recipient of Penn's College Alumni Society Undergraduate Research Grant*

## OTHER ACADEMIC PROJECTS

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- **PhD International Finance (Harvard Econ 2530b) Term Paper: The Unintended Consequence of an International CBDC ([PDF](#))**
- **Undergraduate Senior Thesis: Understanding Real Economic Activity During COVID-19 Using a Dynamic Factor Model Decomposition ([PDF](#))**  
*Acknowledged and cited in [Diebold \(2022\)](#)*  
*Best Undergraduate Thesis awarded by Penn Economics Department*
- **Independent Study: Evaluating Early Economic Impacts of COVID-19 in India from Nightlights ([PDF](#))**
- **Senior Capstone Project: Investing Strategy in Pharmaceutical Companies Based on Corporate Donations ([PDF](#))**

## PROFESSIONAL EXPERIENCE

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**Research Associate at Harvard Business School** July 2021 - Present  
Work with Prof. Boris Vallee and Prof. Jonas Heese on research projects about financial innovation, corporate finance, public finance, and corporate misconducts.

**Econometrics Research Assistant to Prof. Francis Diebold (part-time)** Jan 2020 - July 2021  
Worked alongside Prof. Diebold and his graduate students on various econometrics modeling projects of financial markets, the macroeconomy and climate-related topics.

**Summer Research Intern at the Brookings Institution** May 2020 - Aug 2020  
Helped prepare Prof. Eswar Prasad's new book *The Future of Money: How the Digital Revolution is Transforming Currencies and Finance*, and specifically research on China's CBDC development.

**Private Equity Summer Analyst, Arcadia Investment Partners** May 2019 - Aug 2019  
Assisted in the due diligence and execution of fund investments, conducted primary industry research, and built complex financial models.

## Research Assistant to Political Science Professor Yue Hou

May 2018 - Aug 2018

Penn Undergraduate Research Mentoring Program (PURM): studied telecom firms' innovative capacities with a case study of Huawei, sourced and cleaned 5 databases, and ran regression analysis to predict firms' patent numbers.

## AWARDS AND GRANTS

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- Lawrence R. Klein Prize for Outstanding Research in Economics (Best Undergraduate Thesis), University of Pennsylvania, 2021
- Phi Beta Kappa Honor Society, 2021
- The Kanta Marwah College Alumni Society Undergraduate Research Grant, University of Pennsylvania, 2020
- Beta Gamma Sigma Honor Society, 2019
- Dean's List, University of Pennsylvania, 2017-2019
- Penn Undergraduate Research Mentoring Program Award, University of Pennsylvania, 2017

## PERSONAL INFORMATION

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- Coursework: Empirical Macroeconomics (Graduate), International Finance (Graduate), Game Theory (Graduate), Micro Theory (Graduate), Intro to Optimization (Graduate), Real Analysis I&II, Advanced Linear Algebra, Econometrics, Stochastic Process, Bayesian Inference, Data Mining, Probability
- Coding skills: Stata, R, MATLAB, LaTeX, Python, ArcGIS, EViews
- Languages: Chinese (native), English (fluent)
- Hobbies: Soccer (Certified Chinese National Second-Level Soccer Player, Penn Intramural Soccer Champion), Tennis, Philosophy (2017 International Philosophy Olympiad China Finalist), Chinese History

*Updated: Nov 2022*