Keqing Liu

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Research Areas

Macroeconomics, Banking, Business Cycles, Computational Economics

Work Experience

2025.09 - Present	Associate Professor	Xiamen University
2018.09 - 2025.08	Assistant Professor	Xiamen University
2017.08 - 2018.07	Associate Professor	Shanghai University of Finance and Economics

Education

2013-2017	Ph.D. in Economics	University of Exeter (ESRC scholarship)
2012-2013	MSc Economics (Distinction)	University of Exeter
2008-2012	B.A. in Economics	Huazhong University of Science & Technology

Publications

[1] Habit formation and news-driven business cycles (2025), *Review of Economic Dynamics*, 56, 101273, with Fengqi Liu and Jianpo Xue.

[2] Should macroprudential policy be countercyclical? (2024), *Journal of Economic Dynamics and Control*, 158, 104765, with Yoske Igarashi.

[3] Credit expansion, bank liberalization, and structural change in bank asset accounts (2021), *Journal of Economic Dynamics and Control*, 124, 104066, with Michael Fan.

[4] Bank equity and macroprudential policy (2016), *Journal of Economic Dynamics and Control*, 73, 1-17.

[5] Stationarity of econometric learning with bounded memory and a predicted state variable (2015), *Economics Letters*, 130, 93-96, with Damjanovic, T., Girdenas, S.

Working Papers

[1] Bank balance sheet and dividend cycles.

[2] Global saving glut, foreign deposits, and credit cycles, with Hao Jin.

[3] News-driven business cycles revisited: shock persistence matters, with Kevin X.D. Huang, Fengqi Liu, and Jianpo Xue.

[4] A banking model with long-term deposits, with Timothy Jackson.

Grants

[1] National Natural Science Foundation of China (NSFC), youth science fund project, 2023.01-2025.12

Conference Presentations

[1] Discussant. Economic Cycles and Growth Conference, in Xiamen, 2024: 'Uncovering Frictions to Long-Term Borrowing'.

[2] Discussant. Economic Cycles and Growth Conference, in Xiamen, 2021: 'Delayed Crises and Slow Recoveries'.

[3] Discussant. Economic Cycles and Growth Conference, in Xiamen, 2019: 'Information Frictions and the Paradox of Price Flexibility'.

[4] Asian Meeting of the Econometric Society (AMES) in Xiamen, 2019: 'Credit Expansion, Bank Liberalization, and Structural Change in Bank Asset Accounts'.

[5] Money Macro Finance Annual Conference (MMF) in Bath, 2016: 'Bank Equity and Macroprudential Policy'.

[6] Royal Economic Society Conference (RES) in Manchester, 2015: 'Some Properties of the Transition Matrix in Econometric Learning with Bounded Memory'.

[7] The Society for Nonlinear and Dynamics Econometrics (SNDE) in Oslo, 2015: 'Stationarity of Econometric Learning with Bounded Memory'.

[8] Money Macro Finance-Bank of England PhD Macro Workshop (MMF) in York, 2015: 'Bank Equity and Macroprudential Policy'.

Teaching (in English)

Money and Banking	2018 - 2025
Advanced Macroeconomics: Money, Banking, and Finance	2023 - 2025
Advanced Macroeconomics II	2019 - 2022
Intermediate Microeconomics (SUFE)	2017 - 2018

Skills

Software and Programming: Python, C, MATLAB, SQL, R, Stata, Julia, LaTeX

Languages: Mandarin (native), English (fluent), French (basic conversational)

References

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