

Keqing Liu

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Research Areas

Macroeconomics, Banking, Business Cycles, Computational Economics

Education

2013-2017 Ph.D. in Economics, University of Exeter (ESRC scholarship)

2012-2013 MSc Economics (Rank 1, Distinction), University of Exeter

2008-2012 B.A. in Economics, Huazhong University of Science & Technology

Position

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

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. (Working paper)
- [2] Global saving glut, foreign deposits, and credit cycles. with Hao Jin (Working paper)

- [3] News-driven business cycles revisited: shock persistence matters. with Kevin X.D. Huang, Fengqi Liu, and Jianpo Xue. (Working paper)
- [4] A banking model with long-term deposits, with Timothy Jackson. (Working paper)

Funding

- [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] Asia 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

Money and Banking, module lecturer, (fall, 2018-2025)

Advanced Macroeconomics: Money, Banking, and Finance, module lecturer, (fall, 2023-2025)

Advanced Macroeconomics II, module lecturer, (spring, 2019-2022)

Intermediate Microeconomics, module lecturer, SUFE (2017-2018)

Skills

Softwares and Programming: C, Matlab, R, Stata, Julia, LaTeX

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

References

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