

# Xiang Liu

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## EDUCATION

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- University of Minnesota, Twin Cities** 2022–present  
Ph.D. in Economics  
*Advisors: Thomas Holmes and Erzo Luttmer*
- University of Minnesota, Twin Cities** 2022  
B.S. Mathematics (*Highest Distinction*); B.S. Economics (*Highest Distinction*); Statistics Minor

## FIELDS

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International Trade; IO; Growth and Development

## WORKING PAPERS

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- [1] “Have We Got News For You: Firm-Level Evidence on the Optimal Choice of Expected Capacity Utilization,” with **Niklas Amberg**, **Richard Friberg**, and **Chad Syverson**. 2026. [PDF]
- [2] “Time as an Endogenous Transportation Cost: Scale vs. Congestion Effects in Global Container Shipping.” 2026. [PDF]
- Midwest Trade and Theory Conference (Apr 2026); HHEI Sandor Poster Conference (Second Place, April 2025); Midwest Economics Association Annual Meeting (Mar 2026).

## WORK IN PROGRESS (SELECTED)

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- [1] “From Spokes to Gateways: Port Infrastructure, Scale Economies in Shipping, and Export Development.” (JMP)
- [2] “A Ricardian Model with Capacity Constraints on Transportation: Disruptions and Fluctuations in the Costs of Container Shipping During COVID-19,” with **Erzo Luttmer**.
- [3] “Supply Chain Resilience and Container Shipping Industry Concentration,” with **Thomas Holmes**.

## TEACHING

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### University of Minnesota

- **Instructor**, ECON 4431W: International Trade (Writing Intensive) *Fall 2025 & Spring 2026*  
- (112 students, Distinguished Instructor for Fall 2025)
- **TA**, ECON 1101: Principles of Microeconomics *Fall 2023 & Spring 2024*  
- (240 students, Distinguished TA for Fall 2023 & Spring 2024)

## PROFESSIONAL AND RESEARCH EXPERIENCE

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- **Federal Reserve Bank of Minneapolis** *2024–2025*  
- Research Analyst (with Thomas Holmes).
- **Heller–Hurwicz Economics Institute, University of Minnesota** *2021–2022*

- Research Assistant (with Hannes Malmberg)
- **Humphrey School of Public Affairs, University of Minnesota** 2020–2022
  - Research Assistant (with Samuel L. Myers Jr.)
- **Minnesota Population Center, University of Minnesota** 2019–2020
  - Research Assistant (with Ann Meier)

## HONORS AND AWARDS

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### University of Minnesota

- Doctoral Dissertation Fellowship (DDF) 2026-27
- Distinguished Instructor, Department of Economics Fall 2025
- Second Place, Third-Year Paper Poster Competition, Department of Economics Apr 2025
- Graduate Student Award for Best Analysis, Public Health Equity Data Challenge Nov 2024
- Distinguished TA, Department of Economics Fall 2023 & Spring 2024
- Summer Research Fellowship Summer 2023
- Douglas and Jane Gorence Endowed Scholarship in Economics 2021-2022
- Ella Thorpe Mathematics Undergraduate Scholarship 2021-2022
- International Student Funding Scholarship (Tuition Waiver) 2020-2021
- Dean’s Research and Creative Scholars Program of CLA 2019-2020

## SKILLS

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**Programming:** Python, Julia, R, SAS, MATLAB

**Languages:** English (professional); Mandarin Chinese (native)

**Membership:** AEA, MEA

*Last updated: April 2026*