

H U I X I N B I

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CURRENT POSITION

RESEARCH & POLICY OFFICER Research Department, Federal Reserve Bank of Kansas City, 2019 -

PREVIOUS POSITIONS

SENIOR ECONOMIST Research Department, Federal Reserve Bank of Kansas City, 2015 - 2019

ECONOMIST International Economic Analysis Department, Bank of Canada, 2010 - 2015

SHORT-TERM POSITIONS

ADVISOR Financial Stability and Development Network, Inter-American Development Bank, 2022

VISITING SCHOLAR Fiscal Policy Division, European Central Bank, December 2019

VISITING SCHOLAR Fiscal Affairs Department, International Monetary Fund, November 2015

VISITING SCHOLAR Research Department, International Monetary Fund, March 2011

EDUCATION

PH.D. Economics, Indiana University, Bloomington, IN, 2010

M.A. Economics, Indiana University, Bloomington, IN, 2008

M.S. Electrical Engineering, Rose-Hulman Institute of Technology, IN, 2005

B.S. Communication Engineering, Nankai University, China, 2003

FIELDS OF SPECIALIZATION

Monetary Economics, Fiscal Policy, Computational Economics

PUBLICATIONS

1. "Fiscal Implications of Interest Rate Normalization," with Wenyi Shen and Susan Yang, *Canadian Journal of Economics*, April 2022.
2. "Sovereign Default and Monetary Policy Tradeoffs," with Eric Leeper and Campbell Leith, *International Journal of Central Banking*, June 2018.
3. "State-Dependent Effects of Fiscal Expansions," with Wenyi Shen and Susan S.C. Yang, *European Economic Review*, 88, September 2016: 142-157.
4. "Fiscal Limits in Developing Countries: a DSGE Approach," with Wenyi Shen and Susan S.C. Yang, *Journal of Macroeconomics*, 49, September 2016: 119-130.
5. "Estimating Fiscal Limits: The Case of Greece," with Nora Traum, *Journal of Applied Econometrics*, 29(7), November/December 2014: 1053-72.
6. "Uncertain Fiscal Consolidations," with Eric Leeper and Campbell Leith, *Economic Journal*, 123(566), February 2013: F31-F63.
7. "Estimating Sovereign Default Risk," with Nora Traum, *American Economic Review Papers & Proceedings*, 102(3), May 2012: 161-66.

8. “Sovereign Default Risk Premia, Fiscal Limits, and Fiscal Policy,” *European Economic Review*, 56(3), April 2012: 389-410.
9. “Joint Optimal Monetary and Fiscal Policy Rules under Liquidity Constraints,” with Michael Kumhof, *Journal of Macroeconomics*, 33(3), September 2011, 373-89.

WORKING PAPER

1. “Credit Guarantee and Fiscal Costs,” with Yongquan Cao and Wei Dong, R&R *Journal of Money, Credit and Banking*.
2. “Public Pension Reforms and Fiscal Foresight: Narrative Evidence and Aggregate Implications,” with Sarah Zubairy, R&R *AEJ Economic Policy*.
3. “Flight to Liquidity or Safety? Recent Evidence from the Municipal Bond Market,” with M. Blake Marsh, November 2020.
4. “Sovereign Risk and Fiscal (In)Attention: A Look at the U.S. State Default in the 1840s,” with Nora Traum, January 2020.
5. “Analyzing Fiscal Sustainability,” with Eric Leeper, June 2014.

CONFERENCE DISCUSSIONS

1. “Trade Policy Uncertainty, Monetary Policy, and the Business Cycle” by Alexander Dietrich and Gernot Mueller, Heidelberg-Tuebingen-Hohenheim Workshop On International Financial Markets, Heidelberg, Germany (December 2019).
2. “Fiscal Stimulus under Sovereign Risk” by Javier Bianchi, Pablo Ottonello, and Ignacio Presno, CEBRA (July 2019).
3. “Decentralization and Over-Borrowing in a Fiscal Federation” by Si Guo, Yun Pei, and Zoe Xie, Federal Reserve System Macroeconomics Workshop at FRB of Dallas (May 2019).
4. “Risk and Expectations in Exchange Rates: Evidence from Cross-Country Yield Curves” by Yu-chin Chen, Byunghoon Nam, and Kwok Ping Tsang, ASSA Annual Meeting (January 2017).
5. “A Model of the Twin Ds: Optimal Default and Devaluation” by Seunghoon Na, Stephanie Schmitt-Grohe, Martin Uribe, and Vivian Yue, ECB Conference on Fiscal Policy During and After the Crisis, Frankfurt, Germany (November 2016).
6. “Exit Expectations in Currency Unions” by Alexander Kirwolzky, Gernot Mueller, and Martin Wolf, Swiss National Bank-Center for Economic Policy Research Conference on Exchange Rates and External Adjustment, Zurich, Switzerland (June 2014).

POLICY PUBLICATIONS

1. “Fiscal Relief during the COVID-19 Pandemic,” with Chaitri Gulati, *Federal Reserve Bank of Kansas City Economic Review*, July 2021.
2. “Implementation Delays in Pension Retrenchment Reforms,” with Kevin Hunt and Sarah Zubairy, *Federal Reserve Bank of Kansas City Economic Review*, July 2019.
3. “Fiscal Sustainability: A Cross-Country Analysis,” *Federal Reserve Bank of Kansas City Economic Review*, Fourth Quarter 2017.

4. “Sovereign Debt Risk Premia and Fiscal Policy in Sweden,” with Eric Leeper, *Swedish Economic Policy Review*, 2010.

PRESENTATIONS

- 2022 Virtual Municipal Finance Workshop at Notre Dame, “The COVID-shock and the New Macroeconomic Landscape” by European Commission and CEPR (scheduled)
- 2021 Wilfrid Laurier University, Armenian Economics Association seminar, Deakin University, Brookings’s 10th Annual Municipal Finance Conference
- 2020 UCA-CNRS-CERDI International Workshop at University of Clermont-Auvergne, University of Glasgow, Central Bank of Colombia
- 2019 University of California at Santa Cruz, Federal Reserve Research Scrum at FRB of San Francisco, Federal Reserve System Macroeconomics Workshop at FRB of Dallas (Discussant), CEBRA (Discussant), Federal Reserve Board of Governors, 4th ECB Biennial Conference on Fiscal Policy and EMU Governance
- 2018 “Fiscal Policy in EMU: The Way Ahead” Conference at Deutsche Bundesbank, ADEMU Sovereign Debt in the 21st Century Conference at Toulouse School of Economics, the 22nd ICMAIF at University of Crete, Federal Reserve System Macroeconomics Workshop at FRB of Minneapolis
- 2017 ASSA Annual Meeting (Discussant), Missouri Macroeconomics Workshop, International Monetary Fund, Conference on Fiscal Risk and Public Sector Balance Sheet at University of Bonn, IJCB Annual Research Conference at Czech National Bank, LAEF Fiscal Policy Conference at University of California at Santa Barbara, Midwest Econometric Group, Oklahoma State University
- 2016 University of Notre Dame, Indiana University, Mundell-Huang Da Lecture at Renmin University, Tsinghua University, the Fiscal Sustainability Conference at the Bank of Spain, the Systems Committee on International Economic Analysis, European Central Bank Conference on Fiscal Policy during and after the Crisis (Discussant)
- 2015 Royal Economic Society Conference, Conference on “Post-Crisis Slump” at European Commission, International Monetary Fund, University at Albany - SUNY
- 2014 European Central Bank Public Finance Conference, Midwest Macro Meeting, FRB of Kansas City, Texas A&M University, Bank of Canada Fellowship Learning Exchange, Swiss National Bank-Center for Economic Policy Research Conference on Exchange Rates and External Adjustment (Discussant)
- 2013 Indiana University, International Monetary Fund
- 2012 NBER Workshop on Methods and Applications for DSGE Models, Journal of Monetary Economics-Swiss Nation Bank-Study Center Gerzensee Conference, Conference on Fiscal Policy in the Aftermath of the Financial Crisis at European Commission, Konstanz Seminar for Monetary Theory and Policy, Federal Reserve Bank of Atlanta, Midwest Macro Meeting, Bank of Canada Fellowship Learning Exchange
- 2011 European Economic Review Young Economist Workshop, Conference on Monetary Policy in an Era of Fiscal Stress at Riksbank, North America Summer Meeting of Econometric Society, Asian Meeting of Econometric Society, Canadian Economic Association Annual Conference, Midwest Macro Meeting, International Monetary Fund, Indiana University, Carlton University, Bank of Canada Fellowship Learning Exchange
- 2010 European Central Bank, University of Bonn, Bank of Spain, Riksbank, Swedish Fiscal Policy Council, Stockholm University
- 2009 International Monetary Fund, Federal Reserve Board of Governors, Federal Reserve Bank of Kansas City, Midwest Macro Meeting

REFEREE

- GRANTS Social Sciences and Humanities Research Council of Canada, Australian Research Council (National Competitive Grants Program), Hong Kong Research Grants Council
- JOURNALS American Economic Journal of Macroeconomics, Economic Journal, European Economic Review, International Economic Review, Journal of the European Economics Association, Journal of Monetary Economics, Journal of International Economics, Journal of Economic Theory, Review of Economics and Statistics, Review of Economic Dynamics, the IMF Economic Review, Journal of Banking and Finance, Journal of Economic Dynamics and Control, Journal of Money, Credit and Banking, Journal of Economic Behavior and Organization, Canadian Journal of Economics, the B.E. Journal of Macroeconomics, Economics Letters, Macroeconomic Dynamics, Journal of Macroeconomics, Scottish Journal of Political Economy, Economics Bulletin, Contemporary Economic Policy, Economic Inquiry, Economic Modeling

TEACHING EXPERIENCE

- INSTRUCTOR Introduction to Macroeconomics, Summer 2007, Fall 2007, Fall 2008
- INSTRUCTOR Introduction to Microeconomics, Spring 2008