

MANNI YU

270 Bay State Road, Office B14
Department of Economics, Boston University
Boston MA 02215 USA
Cell: (617) 816-8634
Fax: (617) 353-4449
Email: yumanni@bu.edu
Web site: <https://sites.google.com/view/manniyu/>

EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2020 (expected)
Dissertation Title: *Essays on Macroeconomics*
Dissertation Committee: Laurence J. Kotlikoff, Adam Guren and Pascual Restrepo

B.A., Mathematical Economics and Finance, Central University of Finance and Economics,
Beijing, China, 2014

B.S., Mathematics, Central University of Finance and Economics, Beijing, China, 2014

FIELDS OF INTEREST

Macroeconomics, Public Finance

PUBLICATIONS

“Is Uncle Sam Inducing the Elderly to Retire?” (with Auerbach, Alan J., Laurence J.
Kotlikoff, Darryl Koehler) *Tax Policy and the Economy*, 31, no. 1 (2017): 1-42.

WORKING PAPERS

“The Rich Save More: Evidence from the Health and Retirement Study,” (with Elias Ilin and
Victor Ye), December 2019, Job Market Paper.

WORK IN PROGRESS

“House Price, Labor Productivity, and Regional Migration in China”
“Stock Price Movement and Total Factor Productivity” (with Guang Zhang)

FELLOWSHIPS AND AWARDS

Dean’s Fellowship, Boston University, 2014-2019
Central University of Finance and Economics Best Dissertation Award, Excellent Graduates
Award, 2014

WORK EXPERIENCE

Research Assistant for Professor Laurence J. Kotlikoff, Boston University, Spring 2016 -
2017

Research Assistant for Professor Xiaoyong Cui, Peking University, Fall 2013 - Summer 2014
Global Economy Analyst Intern, Cinda Fund Investment Management Co., Ltd., Spring 2014
Investment Banking Department Analyst Intern, Hongyuan Securities, Summer 2013

TEACHING EXPERIENCE

Teaching Assistant, Department of Economics, Boston University
EC102 Introductory Macroeconomic Analysis, Fall 2017, Spring 2018
EC201 Intermediate Microeconomic Analysis, Spring 2019
EC203 Empirical Economics, Fall 2018, Spring 2019
EC369 Economic Development of Latin America, Fall 2018
EC502 Macroeconomic Theory (MA level), Fall 2015

Teaching Assistant, China Economics and Management Academy, Central University of
Finance and Economics
Intermediate Macroeconomics, Spring 2013
Financial Economics, Fall 2013

LANGUAGES

Native in Mandarin, Fluent in English

COMPUTER SKILLS

STATA, R, MATLAB, Python, LaTeX

CITIZENSHIP/VISA STATUS

China/F1

REFERENCES

**Professor Laurence J.
Kotlikoff**
Department of Economics
Boston University
Phone: (617) 353-4002
Email: kotlikof@bu.edu

Professor Adam Guren
Department of Economics
Boston University
Phone: (617) 353-4534
Email: guren@bu.edu

Professor Pascual Restrepo
Department of Economics
Boston University
Phone: (617) 353-6824
Email: pascual@bu.edu

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The Rich Save More: Evidence from the Health and Retirement Study (Job Market Paper) *(with Elias Ilin and Victor Ye)*

This paper provides new evidence that, in a given year, the rich spend a smaller fraction of their net remaining lifetime resources (net wealth plus human wealth less the present value of future net taxes plus the present value of future benefits) than do the poor. Our data are a merger of the 2014 Health and Retirement Study and the 2015 Consumption and Activities Mailing Survey. We use The Fiscal Analyzer, a detailed life-cycle consumption smoothing tool, to estimate respondents' net remaining resources. We regress respondents' average propensities to consume (APC) out of their net resources against their net resources and a variety of controls. To avoid potential endogeneity, we instrument net returns using a variable capturing unexpected shocks to asset returns. We identify a strong negative relationship between APC and lifetime resource. The predicted APC of the highest resource quintile, of about 0.01, is three standard deviations smaller than that of the lowest resource quintile. We also show that bequest motives potentially explain the observed differences in the consumption rates.

House Price, Labor Productivity, and Regional Migration in China

This paper studies the impact of regional housing price and labor productivity on the migration behavior of different skill-leveled workers in China. I develop a two-period general equilibrium model with two regions and heterogeneous agents and assume that the more developed region has higher high-skilled labor productivity. If migration is driven by land supply increase in the more developed region, skill ratio would increase in the more developed region and decrease in the less developed one. If migration is driven by labor productivity of high-skilled labor increase in the more developed region, skill ratio would decrease in both regions. Using China Health and Nutrition Survey data and province-level housing price data, I first find an interesting fact that wherever the proportion of high-skilled workers is larger, the house price is higher, and the relative labor productivity of high-skilled workers is higher. Then I use a difference-in-difference regression model to show that the marginal propensity to migrate conditional on being a high-skilled worker and migrating out from regions with high housing costs is positive and significant.