

# Lin Shao

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## Research Interests

Macroeconomics, firm dynamics, entrepreneurship, and macro-development

## Positions

Assistant Professor, Bryan School of Business and Economics, UNC-Greensboro, August 2025–present  
Senior Economist, Bank of Canada, Oct. 2016–June 2025

## Education

Ph.D in Economics, Washington University in St. Louis, 2011-2016  
M.A. in Economics, Fudan University, China, 2006-2009  
B.S. in Computer Science, Fudan University, China, 2002-2006

## Publications

“[Economic Reforms and Industrial Policy in a Panel of Chinese Cities](#),” December 2016.  
with Simon Alder and Fabrizio Zilibotti  
*Journal of Economic Growth*

“[Are Working Hours Complements in Production?](#)” June 2023.  
with Faisal Sohail and Emircan Yurdagul  
*Journal of Economic Dynamics and Control*

“[Aggregate Fluctuations and the Role of Trade Credit](#),” October 2024.  
*Review of Economic Dynamics*

“[Assessing the Impact of Demographic Composition on Productivity](#),” October 2024.  
with Justin-Damien Guenette  
*Canadian Public Policy*

“[Allocative Efficiency and the Productivity Slowdown](#),” January 2025.  
with Rongsheng Tang  
*Canadian Journal of Economics*

## Working Papers

“[Labor Supply and Firm Size](#),” September, 2024.  
with Faisal Sohail and Emircan Yurdagul  
*Conditionally Accepted, International Economic Review*

“Gender Gaps in Time Use and Entrepreneurship,” April 2024.

with Pedro Bento and Faisal Sohail

*R&R Journal of the European Economic Association*

“Firm Dynamics and Economic Development with Corruption and Financial Frictions,” December 2019.

with Simon Alder

“Financial Development beyond the Formal Financial Market,” June 2020.

## Work in Progress

“Distortions and the Life Cycle of Immigrant-Owned Firms,” August 2025.

with Ashantha Ranasinghe

## Policy Writings

“Why Was the Decline in U.S. Trade Larger This Time? A Global View,” October 2013.

with B. Ravikumar and Michael Spisi. *The Regional Economist*.

“Discouraged Workers: What Do We Know,” March 2014.

with B. Ravikumar. *Economic Synopses 2014(6)*.

“Accounting for Discouraged Workers in the Unemployment Rate,” April 2014.

with B. Ravikumar. *Economic Synopses 2014(9)*.

“Have Labor Costs Slowed the Recovery?” July 2016.

with B. Ravikumar. *Economic Synopses 2016(15)*.

“Labor Compensation and Labor Productivity: Recent Recoveries and the Long-Term Trend,” August 2016.

with B. Ravikumar. *Economic Synopses 2016(16)*.

“Complementarities Between Fiscal Policy and Monetary Policy—Literature Review,” March 2021.

with Wei Dong, Geoffrey Dunbar, Christian Friedrich, Dmitry Matveev, and Romanos Priftis. *Bank of Canada Staff Discussion Paper 2021-4*.

“Assessing the Impact of Demographic Composition on Productivity,” March 2025.

with Justin-Damien Gu enette. *Bank of Canada Staff Discussion Paper 2025-3*.

## Teaching Experience

Macroeconomics (TA), Spring 2013, Washington University in St. Louis

Introduction to Econometrics (TA), Fall 2012, Washington University in St. Louis

Graduate Macroeconomics (TA), Fall 2008, Fudan University

Topics in Chinese Economy (TA), Fall 2008, Fudan University

## Research Experience

Short-term visiting scholar, Washington University in St. Louis, 2025 Jan–July

Visiting scholar, Federal Reserve Bank in St. Louis, 2025 Feb–July

Visiting student, Federal Reserve Bank in St. Louis, 2012–2013, 2015–2016

Research Assistant, Federal Reserve Bank in St. Louis, 2013–2015

Fellow, Zurich Initiative for Computational Economics (ZICE), February 2012

Research assistant and visiting student, Chair of Macroeconomics and Political Economy,  
University of Zurich, 2010-2011

Research assistant, Fudan University, 2007-2009

## Conference and Seminar Presentations

**2024:** CEA, Midwest Macro, OzMac. **2023:** CEA, SED, Canadian Macro Study Group, BIS-CCA Annual Research Conference, Midwest Macro, Southern Economic Association Annual Meeting, RIDGE Workshop on Growth and Development in Macroeconomics/International Trade. **2022:** SED, Midwest Macro **2021:** University of Nebraska Omaha, IMF, ES Asian Meeting, RIDGE WELAC Workshop on Gender Inequality **2020:** EEA, 6th world KLEMS Conference, AEA **2019:** Midwest Macro, CEA, Shanghai Macro Workshop, SED, BoC-UoT Conference on the Chinese economy, EEA/ESEM, Canadian Macro Study Group. **2018:** Carleton Macro-Finance workshop, National Taiwan University, Academia Sinica. **2017:** SNDE, University of Exeter, BoC-ECB Research Conference, AMES, ESNA, Monash Development Workshop, MMF, Midwest Macro. **2016:** Bank of Canada, University of Surrey, ESNA summer meeting, LACEA/LAMES, ES European Winter Meeting. **2015:** Midwest Macro. **2014:** WashU Graduate Student Conference. **2013:** SED. **2012:** WashU Graduate Student Conference, Missouri Economic Conference.

## Referee Services

AEJ: Economic Policy, Journal of Comparative Economics, Journal of Economic Growth, International Economic Review, Review of Economic Dynamics, Journal of Urban Economics, Macroeconomic Dynamics, Oxford Economic Papers, Canadian Journal of Economics, China Economic Review.

## Conference Organization

Bank of Canada-University of Toronto Conference on the Chinese Economy, September 29–30, 2017

CEA special session on Firm Dynamics, Labor Market and Entrepreneurship, May 2020, June 2024

Bank of Canada-University of Toronto Conference on the Chinese Economy, August 27–28, 2021

Updated on October 7, 2025.