

# Zexuan Liu

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Date of Birth: October 3, 1989  
Citizenship: China  
Highest Degree: Ph.D. in Economics

## EMPLOYMENT

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- Nanjing Audit University, Joint Research Institute, Associate Professor, 2025–Present
- Nanjing Audit University, Institute of Politics and Economics, Assistant Professor, 2020–2025
- Tianjin University of Finance and Economics, International Academy of Business and Economics, Assistant Professor, 2016–2019

## EDUCATION

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- Ph.D. Economics, University of Oklahoma, Department of Economics, US, 2016.  
Advisor: Qihong Liu (Co-Editor, *Journal of Economics and Management Strategy*; Associate Editor, *Marketing Science*; former President of Chinese Economists Society)
- BA. Economics, Yunnan Normal University Business School, China, 2011.

## RESEARCH INTERESTS

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Digital Economy, Industrial Organization, Labor Economics

## GRANTS, CERTIFICATES & AWARDS

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- *The Impact of Automation and Artificial Intelligence on the Unincorporated Firm's Market Entry*, **Principal Investigator, National Science Foundation of China**, # 72103098, Completed, 2021–2024
- *Research on the Quality of Consumption Space in Mega-cities Based on Multi-source Big Data: Mechanisms, Effects, and Policy Optimization*, **Participant, National Science Foundation of China (General Program)**, # 72473071, In Progress, 2024–2028
- *Patent Quality Measurement Method and System Based on Patent Text Similarity*, **Invention Patent**, Register No. 202511435652.2, Inventors: Zhiyuan Chen, Zexuan Liu, & Xiangyang Zhao, Under Substantive Examination, 2025
- *An Occupation Classification System Based on Large Language Models*, **Computer Software Copyright**, Register No. 2024SR1136466, 2024
- *Chong Liew Research Award*, University of Oklahoma, 2014–2015

## REVISE AND RESUBMIT

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\*Corresponding author. Underlined = Zexuan Liu.

- [1] *Learning without Experience: Data Technology and Firm Scope*, Zexuan Liu, Liang Chen\*, & Zhiyuan Chen. Revise & Resubmit at **Strategic Management Journal**, 2026.
- [2] *Data-Driven Vertical Integration: Evidence from Large-Scale Job Postings*, Zexuan Liu, Zhiyuan Chen, Fuxin Zhai\*, & Yaoyu Chih. Revise & Resubmit at **Management Science**, 2026.

## PUBLISHED PAPERS

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- [1] 中国专利质量的测度、变化机制与经济增长效应, Zhiyuan Chen, Yiran Zhang, Jie Zhang\*, & Zexuan Liu. *经济研究 (Economic Research Journal)*, No. 03, 2026.
- [2] *Computerization and the Decline of Unincorporated Self-Employment*, Zexuan Liu\*, Sun Lee, & Yao-yu Chih. **Journal of Human Capital**, 2024. doi:10.1086/735105
- [3] *The Puzzle of Changes in Employment and Wages in Routine Task-Intensive Occupations*, Pallab Ghosh &

- Zexuan Liu\*. *Empirical Economics*, 2023. doi:10.1007/s00181-023-02394-x
- [4] *Incumbents' Pricing and Non-pricing Responses to Entry in Vertically Differentiated Markets*, Christoph Bauner & Zexuan Liu\*. *Journal of Air Transport Management*, 2022 (lead article). doi:10.1016/j.jairtraman.2022.102279
- [5] *Heterogeneous Price Effects and Increased Price Dispersion from Quantity-based Congestion Management*, Sun Lee, Zexuan Liu\*, & Haojun Yu. *Economic Inquiry*, 2021. doi:10.1111/ecin.12991
- [6] *Effects of Motherhood Timing, Breast-milk Substitutes and Education on the Duration of Breastfeeding: Evidence from Egypt*, Firat Demir, Pallab Ghosh, & Zexuan Liu\*. *World Development*, 2020. doi:10.1016/j.worlddev.2020.105014
- [7] *Ownership and Pricing Response to Entry*, Zexuan Liu\*. *Economics Letters*, 2019. doi:10.1016/j.econlet.2019.108843
- [8] *Do State Minimum Wages Affect the Incarceration Rate?*, Pallab Ghosh, Gary Hoover, & Zexuan Liu. *Southern Economic Journal*, 2019. doi:10.1002/soej.12400
- [9] *Coauthorship and the Gender Gap in Top Economics Journal Publications*, Pallab Ghosh & Zexuan Liu\*. *Applied Economics Letters*, 2019. doi:10.1080/13504851.2019.1644420

## WORKING PAPERS

### Under Review

- 数字技术应用何以统筹公共安全：理论与大数据的经验分析，with Chong Peng (Chongqing Univ) & Weizeng Sun (Nanjing Audit Univ)
- *Data Technology and Asymmetric Vertical Integration: Evidence from Large-Scale Job Postings*, Solo Authored

### Draft upon Request

- *Too Far and Too Dangerous: How Consumers Respond to Travel Time and Crime*, with Yao-yu Chih (Texas State Univ) & Sun Lee (Montclair State Univ)
- *Too Much Trust To Adopt The AI Thrust: A Social Embeddedness Framework of Social Trust and Firms' AI Adoption*, with Han Jiang (Chinese University of Hong Kong, Shenzhen), Liang Chen (Singapore Management Univ), & Zhiyuan Chen (Renmin Univ of China)
- *The Uneven Reach of Skill-Biased Technology: Organizational Scalability and Occupational Labor Demand*, with Zhiyuan Chen (Renmin Univ of China) & Xiangyu Feng (Xiamen Univ)

### Work in Progress

- 数据技术采纳与技能溢价地区差异：基于微观估计的宏观技能要素替代弹性视角，with Zhiyuan Chen (Renmin Univ of China), Xiangyu Feng (Xiamen Univ), & Yunzhou Shang (Renmin Univ of China)
- *AI from the Production Side*, with Zhiyuan Chen (Renmin Univ of China) & Xiao Han (Chinese University of Hong Kong, Shenzhen)
- *Human Capital Adjustment in Mergers and Acquisitions*, with Zhiyuan Chen (Renmin Univ of China) & Fuxin Zhai (Renmin Univ of China)
- *Data Technology and Market Search*, with Zhiyuan Chen (Renmin Univ of China), Liang Chen (Singapore Management Univ) & Man Zhang (Singapore Management Univ)
- *Airline's Response to Temporary and Permanent Shocks*, with Qihong Liu (Univ of Oklahoma) & Davide Proserpio (USC)

## TEACHING

- *Nanjing Audit University* (2021 Fall – 2025 Fall)
  - **Associate/Assistant Professor**: Econometrics (×9), International Investment and Risk Control (Master, ×1)
- *Tianjin University of Finance and Economics* (2017 Fall – 2018 Fall)
  - **Assistant Professor**: Modelling and Data Analysis (×2), Data Analysis (×2, in English)
- *University of Oklahoma* (2013 Fall – 2015 Summer)
  - **Discussion Section Instructor**: Principles of Macroeconomics (×9, in English)
  - **Instructor**: Principles of Macroeconomics (×1, in English)

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**CONFERENCE PRESENTATIONS**


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- **2024:** The Econometric Society Asia Meeting (AMES), CES (*China Economist Society*) China Annual Conference, ESIF Economics and AI+ML Meeting
- **2023:** CES (*China Economist Society*) China Annual Conference, Chinese Economic Association (*UK/Europe*) Conference, NSF PI Meeting, China Economics Annual Conference, 3rd CCER-NCER Chinese Economics Conference, 2023 Symposium on AI and Digital Economics
- **2019:** American Economic Association Annual Conference (AEA), International Industrial Organization Conference (IIOC), Annual Conference of the Western Economic Association (WEA)
- **2018:** Econometrics Society China Meeting (CES), Southern Economic Association Conference (SEA), IO Mini Workshop (SHUFE), China International Conference in Macroeconomics
- **2017:** American Economic Association Annual Conference (AEA), Southern Economic Association Conference (SEA), IO Mini Workshop (SHUFE)
- **2016:** International Industrial Organization Conference (Rising Star Session, IIOC), Tianjin University of Finance and Economics (IABE)
- **2015:** Southern Economic Association Conference (SEA)

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**REFEREE ACTIVITY**


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自然科学基金评审, Economic Inquiry, China Economic Review, Journal of Regulatory Economics, Journal of Labor Research, PLOS ONE, Scientometrics, China Economic Studies

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**SKILLS**


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- *Languages:* English (fluent), Chinese (native)
- *Software:* Python, Stata, L<sup>A</sup>T<sub>E</sub>X
- *Certificates:* Teaching Qualification Certificate (Applied Economics); Senior Data Analyst (Big Data); Certificate of Completion, Provincial Philosophy and Social Science Teaching and Research Backbone Training Program (Session 105)

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**REFERENCES**


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**Qihong Liu (PhD Advisor)**  
 President's Associates Second  
 Century Presidential Professor  
 Department of Economics  
 University of Oklahoma  
 Norman, OK 73019, USA  
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