

FENG LIN

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Education

University of Chicago , Doctor of Philosophy in Economics	<i>2020–2026 (expected)</i>
Swarthmore College , Bachelor of Arts in Political Science and Economics	<i>2014–2017</i>
Peking University , Major in Theoretical and Applied Mechanics	<i>2012–2014</i>

References

Professor Chang-Tai Hsieh (Chair) University of Chicago Booth School of Business chsieh@chicagobooth.edu (773) 834-0590	Professor Esteban Rossi-Hansberg University of Chicago Kenneth C. Griffin Department of Economics earossih@uchicago.edu (773) 702-8490
Professor Christina Patterson University of Chicago Booth School of Business Christina.Patterson@chicagobooth.edu (617) 794-0521	

Research and Teaching Fields

Primary:	Spatial Economics, International Trade
Secondary:	Macroeconomics

Job Market Paper

Sorting, Displacement, and the Limited Welfare Benefits of Non-Local Firms

Publications

Measuring the Labor Market at the Onset of the COVID-19 Crisis (with Alexander W. Bartik, Marianne Bertrand, Jesse Rothstein and Matthew Unrath), *Brookings Papers on Economic Activity*, 2020

Abstract: *We use traditional and nontraditional data to measure the collapse and partial recovery of the US labor market from March to early July, contrast this downturn to previous recessions, and provide preliminary evidence on the effects of the policy response. For hourly workers at both small and large businesses, nearly all of the decline in employment occurred between March 14 and 28. It was driven by low-wage services, particularly the retail and leisure and hospitality sectors. A large share of the*

job losses in small businesses reflected firms that closed entirely, though many subsequently reopened. Firms that were already unhealthy were more likely to close and less likely to reopen, and disadvantaged workers were more likely to be laid off and less likely to return. Most laid-off workers expected to be recalled, and this was predictive of rehiring. Shelter-in-place orders drove only a small share of job losses. Last, states that received more small business loans from the Paycheck Protection Program and states with more generous unemployment insurance benefits had milder declines and faster recoveries. We find no evidence that high unemployment insurance replacement rates drove job losses or slowed rehiring.

The Federal Reserve’s Dual Mandate and the Inflation-Unemployment Tradeoff (with Ayse Kaya, Stephen Golub, and Mark Kuperberg), *Contemporary Economic Policy*, 2019, 37(4): 641–651

Abstract: *Using Federal Open Market Committee (FOMC) transcripts from 1960 to 2010, this paper examines the evolution of the Committee’s approach to the inflation-unemployment tradeoff. We find: (1) FOMC discussions have increasingly emphasized inflation relative to unemployment and (2) this shift occurred during the Volcker era and has continued even as inflation itself declined, with the result that the emphasis on inflation has become entrenched and disconnected from actual inflation. Finally, we create an expanded Taylor Rule that includes these FOMC discussions and find that the increased emphasis on inflation is positively correlated with the federal funds rate*

Work in Progress

The Geography of Superstar Firms (with Chang-Tai Hsieh and Enrico Moretti)

Awards, Scholarships, and Grants

University of Chicago Martin and Margaret Lee Prize in Economics	2021
Swarthmore College Graduated with High Honors and Phi Beta Kappa	2017

Teaching Experience

The Economics of Cities and Regions (undergraduate)	TA for Prof. Rossi-Hansberg	Winter 2025
The Economics of Cities and Regions (undergraduate)	TA for Prof. Rossi-Hansberg	Winter 2024
Theory of Income I (graduate)	TA for Prof. Stokey	Autumn 2022
Theory of Income II (graduate)	TA for Prof. Golosov	Winter 2022
Topics in Macroeconomics (undergraduate)	TA for Prof. Stokey	Autumn 2021

Research Experience and Other Employment

Research Assistant for Professor Christina Patterson, University of Chicago	2022–2024
Research Professional for Professors Marianne Bertrand and Chang-Tai Hsieh, University of Chicago	2018–2020
James C. Gaither Junior Fellow, Carnegie Endowment for International Peace	2017–2018

Professional Experience

Presentations	<i>Capital Theory, Trade/Spatial Working Group, Applied Macro Theory</i>
Refereeing Activity	<i>Journal of Political Economy</i>

Other Writing

Making Sense of UN Sanctions on North Korea (with James Schoff), *Carnegie Endowment for International Peace*, 2018

Additional Information

Citizenship	China
Programming Skills	R, Julia, MATLAB, SAS, Shell Script, $\text{\LaTeX}$
Languages	Chinese (Native), English (Fluent), Japanese (JLPT N1)