

YOU LI



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Academic Qualification

2013-2018	Ph.D.: Singapore Management University, Economics
2010-2013	Master: University of Chinese Academy of Sciences, Electrical Engineering
2006-2010	BS: University of Science and Technology of China, Electrical Engineering

Working Experience

2020-Present	Assistant Professor / Macau University of Science and Technology
2018-2020	Postdoctoral Fellow / Shenzhen University

Teaching Activities

Financial Markets and Institutions, Behavioral Finance, FinTech, Doctoral Seminar, Emerging Issues in Management

Research Areas

Behavioral Finance, Corporate Finance, FinTech, Household Finance

Selected Publications

1. Li, Y., Tan, W., Yao, D., & Zhang, J. (2025). Do households react to monetary policy?, *Management Science*, *accepted*. (UTD 24)
2. Li, Y., & Liu, Y. (2025). Green credit policy and firm's financing: Evidence from China, *Applied Economics Letters*, *forthcoming*. (SSCI Q3)

3. Li, Y., Shi, Y., Wang, Q., Zhang, J., & Zhao, K. (2025). Green credit policy and the cost of equity: evidence from China, *Applied Economics Letters*, 32(12), 1752-1755. (SSCI Q3)
4. Peng, Y., Qiu, Y., Li, Y., & Peng, X. (2024). Does digital inclusive finance promote carbon emission reduction of enterprises, *PLoS ONE*, 19(7): e0302826. (SCIE Q1)
5. Deng, H., Li, Y., & Lin, Y. (2023). Green financial policy and corporate risk-taking: Evidence from China, *Finance Research Letters*, 58, 104381. (SSCI Q1)
6. Lu, Z., Lin, Y., & Li, Y. (2023). Does corporate engagement in digital transformation influence greenwashing? Evidence from China, *Finance Research Letters*, 58, 104558. (SSCI Q1)
7. Li, Y., & Zhang, J. (2023). Employee mobility, information transfer and stock price crash risk. *Asia-Pacific Journal of Accounting & Economics*, 30(3), 833-848. (SSCI Q3)
8. Li, Y., & Tay, A. (2021). The role of macroeconomic and policy uncertainty in density forecast dispersion. *Journal of Macroeconomics*, 67, 103266. (SSCI Q3)
9. Li, Y., & Zhang, J. (2020). Stakeholder orientation and stock price crash risk. *Finance Research Letters*, 37, 101370. (SSCI Q1)

Selected Working Papers

1. Ghosh, P, Li, Y., & Zhang, J. When Humans Meet Algorithms: Evidence from Retail Investor Trading. (AFA 2026)
2. Agarwal, S., Ghosh, P., Kuang, W., Li, Y., & Zhang, J. Collateral Shock and Credit Access: Evidence from Personal Loan Application Data.
3. Li, Y., & Zhang, J. Healing from the Storm: The Impact of Natural Disasters on Intoxicant Consumption.
4. Li, Y. Survey Design and Forecasters' Behavior: Evidence from Survey of Professional Forecasters.

Research Grant

1. Retail Investors and Stockbrokers in the Fintech Era: Navigating Investment Management (FRG-24-019-MSB), Macau University of Science and Technology, 30,000 MOP, 2024.
2. The Impact of House Repurchase Restriction on Small Business Lending (FRG-22-055-MSB), Macau University of Science and Technology, 30,000 MOP, 2022.
3. Research on the Impact of Policies and Regulations on Stock Price Crash Risk (YJ20190062), International Postdoctoral Exchange Fellowship Program, National Postdoctoral Science Foundation, 400,000 RMB, 2019.

4. Distributed Economy and Economic Advantage: Theoretical Analysis, Supported by Shenzhen University-WeBank Fintech Academy, 150,000 RMB, 2019.