Yuyang Jiang

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Education

Tsinghua University, Beijing, China

- B.S. in Mathematics and Physics — Aug. 2016 – Jul. 2020
- Minor in Economics — Sep. 2017 – Jul. 2020
- Graduate-level coursework: Industrial Organization

University of California, Berkeley, California, US

- Visiting Undergraduate Student — Aug. 2019 – Dec. 2019
- Graduate-level coursework: Industrial Organization (audit), International Economics (audit)

Princeton University, New Jersey, US

- PhD Student in Economics — Aug. 2020 – present
- Courses completed: microeconomic theory 1, 2; macroeconomic theory 1, 2; econometrics theory 1, 2

Research Interest

Industrial Organization, International Trade, Macroeconomics

Past Independent Research

"Stronger IP Protection, Higher Entry Barriers?" (Undergraduate thesis)

Strengthening the protection on intellectual property increases the reward to innovation, thereby providing innovators a higher return on R&D, and alleviating the barrier from entry cost of the market. With uneven protection provision, however, a higher reward to innovative effort may steer more innovative effort to less efficient incumbents, entrenching their market positions, magnifying the misallocation of innovation investment. This paper examines these dual effects in a cumulative innovation setting, and demonstrates the potential inefficiency induced by well-meaning policies designed to increase innovation payoff.

"Does Exclusivity Spur Innovation? Evidence from Biopharmaceutical Industry"

By exploiting firm-level panel data around the enactment of BPCIA, an act in the U.S. that extended the market exclusivity period for biopharmaceutical breakthrough products, this study shows the effect of strengthening intellectual property protection on firms' R&D investment. After market exclusivity period is prolonged, firms of smaller sizes increased their R&D investment significantly more than larger ones did, although the policy has insignificant treatment effect to the overall R&D level. Plausible mechanisms accounting for the heterogeneity are discussed, including demand for insurance, flexibility in funding source, and specialization in the production.

Research interest related to AI:

As an aspiring researcher in IO, trade and macro, I have explored the topic of innovation and imperfect competition in my past work, mainly from a partial equilibrium perspective and focused on strategic interactions between firms. In my PhD research agenda, however, I want to further look into this topic for its macro-level impact. AI is one of the active directions for innovation nowadays and is naturally key to pushing my future research forward. I am particularly interested in the following aspects of the economic influence of AI: first, how would AI reshape the global value chain, through revolutionizing the way labor is supplied, demanded and organized? For instance, would the flow of production tasks from developed countries to developing countries be reversed because of the application of AI technologies in production, and if so, by how much? Second, would the availability of AI technology change the landscape of regional development? Would it level the playground for cities with different demographics, or the opposite? Third, how could AI help ease the problems in aging societies? With these topics in mind, I am sincerely looking forward to learn about ongoing research activities and exchange ideas on relevant topics in this workshop. Thank you very much for your consideration!