Guangqi Li

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Guangqi Li

Department of Economics, Washington University in St. Louis guangqi@wustl.edu

Research Interests: Macroeconomics, Macro-development

Education

Washington University in St. Louis

Ph.D. in Economics *2023–Present*

M.A. in Economics *2023–2025*

University of Minnesota, Twin Cities

B.S. in Economics (High Distinction) *2019–2021*

B.A. in Mathematics (High Distinction) *2019–2021*

Selected Graduate Coursework

Economic Growth I–II; Growth Theory and Models; Macroeconomics of Labor Markets; Quantitative Macroeconomic Theory; Seminar in Growth and Development; Seminar in Dynamic Economics

Research Experience

Department of Economics, Washington University in St. Louis

Research Assistant, Prof. Francisco Buera *2025–Present*

Research Assistant, Prof. Yongseok Shin *2025*

Fiscal Affairs Department, International Monetary Fund

Research Analyst *2021–2023*

Heller-Hurwicz Economics Institute, University of Minnesota, Twin Cities

Research Assistant, Prof. Anmol Bhandari and Prof. Ellen McGrattan *2020–2021*

Teaching Experience

Department of Economics, Washington University in St. Louis

Assistant Instructor, Microeconomics II (Ph.D. Core) *Spring 2025*

Assistant Instructor, Applied Econometrics (Ph.D. Core) *Fall 2024*

Work In Progress

"Sectoral Development Multipliers" (with Francisco Buera, Nicholas Trachter, and Hiroyuki Nemoto)

"Corruption and Misallocation in China" (with Hangyu Yuan)

Research Statement

Guangqi Li

My research interests lie in macroeconomics and macro-development, with particular emphasis on misallocation, innovation, entrepreneurship, and production network. My work aims to contribute to ongoing discussions on long-run economic growth in developing countries using heterogeneous-agent macroeconomic models.

My current project, "Sectoral Development Multipliers", joint with Francisco Buera, Hiroyuki Nemoto, and Nicholas Trachter, studies industrial policy in a multi-sector model with technology adoption and international trade, where the production of goods and modern technology features rich network structures. In another project, "Corruption and Misallocation in China", coauthored with Hangyu Yuan, we study firms' dynamic bribery decisions in a frictional economy, incorporating provincial and industry-level heterogeneity, and examine how corruption affects firm productivity, innovation decisions, and factor misallocation.

In addition to my ongoing work, I am developing ideas for future research. One planned line of research would explore how college graduates' strong preferences for employment in the state sector may lead to a misallocation of entrepreneurial talent, thereby undermining aggregate innovation in China. Another planned project would analyze how technology adoption in export-oriented growth miracles, particularly in East Asian economies, fosters structural change and economic development, in contrast to countries that experienced limited technology upgrading, such as Bangladesh.

I am very interested in the NBER Innovation Research Boot Camp. As my goal is to pursue an academic career, the program would provide a valuable opportunity to learn from leading researchers in innovation and to engage with graduate students working on related topics. I hope to present my research, exchange ideas, and develop new research through interactions during the boot camp.

Washington University in St. Louis
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February 12, 2026

Dear Colleague:

I am writing in enthusiastic support of Guangqi Li's application to the NBER Innovation Research Boot Camp. Guangqi is a third-year economics PhD student at Washington University in St. Louis and is one of the top students. He is the most research-advanced student in his cohort, demonstrating a level of independence and focus that is rare at this stage.

Guangqi has two well-developed research projects. In the first, Guangqi examines the implications of industrial policy in a multi-sector model with technology adoption and international trade, where the production technology features intricate network structures. To make further progress, he is visiting Duke University this semester to audit a course on the latest methodologies in networks and trade. In the second project, he investigates firm productivity, innovation, and factor misallocation in an economy with corruption, where firms make dynamic bribery decisions, providing a novel look at how institutional frictions shape growth.

Guangqi is an impressive student with great research potential, displaying a keen interest in R&D, innovation, firm dynamics, and productivity growth. He will benefit greatly from the Boot Camp and subsequently contribute to the broader innovation and growth literature. I recommend him for a position in the program without reservation; your investment in him will undoubtedly yield a high scholarly return.

Sincerely,



Yongseok Shin
Douglass C. North Distinguished Professor of Economics
Washington University in St. Louis