

Rouzhi Liang

(469) 323-4731 · rouzhil@smu.edu

3300 Dyer Street, Dallas, TX 75275

Latest version available [here](#)

Education

Ph.D. in Economics, Southern Methodist University	<i>Expected 2026</i>
M.S. in Economics, University of Wisconsin-Madison	<i>2018</i>
B.A. in Economics, Beihang University	<i>2016</i>

Research Interests

Macroeconomics and Growth, Inequality, Financial Frictions, Entrepreneurship, and Development

Working Papers

Bequests, Fertility, and Barriers to Entrepreneurship (*Job Market Paper*) ([PDF](#))

This paper examines how parental fertility and bequest decisions affect children's entrepreneurial behavior in the presence of financial frictions. I develop an overlapping generations model with endogenous fertility, bequest, and occupational choices, calibrated to the US PSID dataset. The counterfactual analysis suggests that eliminating financial frictions in the US, compared to the baseline model, would increase income per capita by 13%; however, this improvement would come at the cost of slightly reducing entrepreneurship and increasing income inequality. These findings suggest that financial policy should aim to promote economic development while addressing concerns about income concentration.

Individualism and Innovation: Unraveling Culture's Influence Across Time ([PDF](#))

This paper examines the impact of individualism on innovation and economic development over time, both across countries and within the US. At the country level, I extend the literature by expanding the time scope and incorporating more controls while employing instrumental variables. However, results vary across specifications. Then I turn to the within-US analysis and construct time-varying individualism measures at the county group level using ancestry ratios and country-level individualism indexes. Contrary to the existing literature, I find that individualism has a negative or insignificant influence on innovation and economic development. These findings raise new questions about how cultural traits may interact with institutions.

Research in Progress

Finance, Demographic Transition, and Structural Change

Multiple Entrepreneurial Talent Misallocation with [Javier Gonzalez](#)

Research Experience

Graduate Research Assistant for Dr. Wookun Kim *2020*

- Collected and processed NASA satellite-based pollution data using Python and QGIS
- Built geospatial datasets for empirical research in environmental economics
- Demonstrated technical ability in remote sensing and spatial data visualization

Graduate Research Assistant for Dr. Michael Sposi *2022*

- Processed global trade datasets and analyzed the data using Stata
- Strengthened skills in data cleaning, aggregation, and macroeconomic analysis

Graduate Research Assistant for Dr. Daniel L. Millimet

2024

- Cleaned Census microdata and replicated county-level trade shock data
- Demonstrated proficiency in managing complex datasets and multiple projects

Teaching Experience

Instructor: Intermediate Macroeconomics (SMU, Summer 2023)

Teaching Assistant:

Ph.D.-level: Macroeconomic Theory I; Microeconomic Theory I & II

Master-level: Strategic Behavior; Economic Analysis I & II

Undergraduate-level: International Macroeconomic Theory and Policy; Price Theory

Conference and Seminar Presentations

- **Southern Economic Association Annual Meeting** 2024
Bequests, Fertility, and Barriers to Entrepreneurship (Graduate Student Award)
- **Southern Economic Association Annual Meeting** 2023
Individualism and Innovation: Unraveling Culture's Influence Across Time
- **SMU Research and Innovation Week** 2023
Bequests, Fertility, and Barriers to Entrepreneurship (Poster Presentation)
- **Three Minute Thesis Competition Finalist** 2025
Presented research to a general audience under time constraints

Skills

Programming	Python, Stata, QGIS, L ^A T _E X
Language	English (Fluent), Mandarin (Native)

Fellowship & Awards

Provost's Doctoral Candidacy Fellowship, Southern Methodist University (2023-Present)

Graduate Fellowship, Southern Methodist University (2019-2023)

Graduate Student Award, 2024 Southern Economic Association Annual Meeting

Leadership & Outreach

SMU Dedman Graduate Student Assembly, Representative for the Economics Department (2023-2025)

SMU Dedman Graduate Student Assembly, President (2025-2026)

Moody School Graduate Student Advisory Member from Dedman College (2025-2026)

References

Dr. Ömer Özak (Advisor)

Associate Professor of Economics, Southern Methodist University

Email: ozak@mail.smu.edu

Dr. Klaus Desmet

Ruth and Kenneth Altshuler Centennial Interdisciplinary Professor, Southern Methodist University

Email: kdesmet@mail.smu.edu

Dr. Michael Sposi

Associate Professor and Director of Doctoral Studies, Southern Methodist University

Email: msposi@mail.smu.edu

Dr. Rocío Madera

Assistant Professor of Economics, Southern Methodist University

Email: romadera@mail.smu.edu