DEHUA LI

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EDUCATION

University of Glasgow, PhD in Economics — *Oct. 2024 – Oct. 2027 (expected)*
Supervisors: Alex Trew & Tuuli Vanhapelto

Universitat Pompeu Fabra, Visiting PhD Student — *Sep. 2025 – Dec. 2025*
Host: Dávid Krisztián Nagy

University of Glasgow, MRes. in Economics (*with Distinction*) — *Sep. 2022 – Sep. 2024*

Beijing Institute of Technology, MRes. in Energy & Climate Economics — *Sep. 2019 – Jun. 2021*

Huazhong Agricultural University, B.A. in Agricultural Economics — *Sep. 2015 – Jun. 2019*

REFERENCES

Prof. Alex Trew
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Prof. Dávid Krisztián Nagy
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Prof. Michele Battisti
University of Glasgow
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Prof. Nuno Palma
University of Florida
nunopalma@ufl.edu

RESEARCH INTERESTS

Macro-Development, Labour Economics, Spatial Economics, Economic History

JOB MARKET PAPER

Building for Promotion: Local Political Incentives and Spatial Structural Change Draft

Abstract: Local governments provide most infrastructure, but the officials who run them face political incentives that need not align with residents' welfare. This paper studies how local officials' career promotion incentives shape the spatial allocation of infrastructure and structural change in China. To estimate the effects of these incentives, I exploit plausibly exogenous rotations of their superiors and find that prefecture leaders who unexpectedly lose promotion prospects cut infrastructure investment, which in turn slows the transition out of agriculture. To measure the promotion concerns and quantify aggregate implications of this mechanism, I develop a quantitative spatial model in which local officials value both current public spending and growth-oriented promotion. These incentives lead more than half of prefectures to overinvest relative to a benevolent local planner. Removing these incentives would have large distributional effects across prefectures, although the aggregate welfare effect is modest. Yet the weakening of career incentives over 2000–2020 slowed industrialization, cutting the rise in the manufacturing employment share by 9.2%.

WORKING PAPERS

1. **Gender Skill Gaps and Gender Inequality Along the Wage Distribution** (with Michele Battisti, Alexandra Fedorets, and Lavinia Kinne), Revise and resubmit, *Labour Economics*

Abstract: Gender differences in labour market outcomes vary substantially along the wage distribution, with both "glass ceilings" and "sticky floors". Using direct measures of adult numeracy from the international PIAAC dataset, we document gender differences in numeracy skills and their wage returns

along the joint hourly wage distribution. Women at the top have both lower numeracy scores and lower returns to high numeracy than men. In contrast, gender numeracy gaps are small in the lower half of the wage distribution, where women's returns to high numeracy are higher than men's. These patterns are robust to including job and non-job controls and to allowing the returns to these controls to differ by gender, but they are closely related to gender differences in returns to occupations.

2. **Good Money in Bad Times: Indirect Issuance of Banknotes in China, 1905–1936** (with Xin Dong, Debin Ma, Nuno Palma, and Meng Wu) CEPR Discussion Paper

Abstract: China pioneered paper money, yet entered the twentieth century without a unified national banknote. From 1905 to 1936, amid war, political fragmentation, and no effective central bank, its money supply expanded fourfold while prices rose only moderately. We highlight a neglected mechanism: indirect issuance, whereby non-issuing banks deposited reserves with authorized issuers to obtain their notes. Using newly digitized yearbooks, contracts, and archives, we show it accounted for 10–40% of annual issuance. Issuing banks supplied credibility; locally embedded receiving banks supplied reach. Born in the market, the system was absorbed by the Nanjing state to distribute its 1935 fiat currency.

CONFERENCES AND PRESENTATIONS

2026 (*scheduled): UEA Summer School in Urban Economics (LSE, London); 8th QMUL Economics and Finance Workshop; 12th Annual Symposium on Quantitative History; Doctoral training in Structural Change, Growth, & Economic Development (Poster); Wealth of Nations at 250 Conference: Understanding Prosperity and Development in the Modern World (Rapporteur); 2nd CREST Urban Workshop*
2025: CREi International Lunch Workshop (UPF, Barcelona), Frontiers of Comparative Development in Historical Perspective (Manchester)

RESEARCH ASSISTANT

Prof. Michele Battisti, University of Glasgow	*Apr. 2025 – Dec. 2025*
Prof. Nuno Palma, University of Manchester	*Apr. 2024 – Jan. 2025*
IESR, Jinan University, Full-time Research Assistant	*Jul. 2021 – Jul. 2022*

TEACHING ASSISTANT

- Macroeconomic Analysis (Honours)	*Spring 2024, 2025, 2026*
- Econometrics 1 (Honours)	*Fall 2023, 2024*
- Machine Learning in Finance with Python	*Spring 2024*

AWARDS AND SCHOLARSHIPS

CoSS Scholarship (MRes+PhD), University of Glasgow	*2022 – 2027*

EXTRA TRAINING

BREAD-IGC Virtual PhD-level Course on Political Economy	*2026*
Doctoral training in Structural Change, Growth, & Economic Development, Glasgow	*2026*
UEA Summer School in Urban Economics, LSE	*2026*
Econometrics Workshop: Difference-in-Differences with Panel Data, Glasgow	*2026*
11th Quantitative History Summer School, Shandong	*2025*
Workshop on Causal Panel Methods, Glasgow	*2025*

SKILLS

Technical Skills Julia, Stata, Python, MATLAB, R, LaTeX
Language English (Fluent), Mandarin (Native)