

# Yan Li

## **PERSONAL DATA**

Department of Economics  
 University of Wisconsin – Eau Claire  
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 Eau Claire, WI 54702-4004

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## **FIELDS OF CONCENTRATION**

Primary: Monetary Economics, Subjective Well-being, and Income Inequality  
 Secondary: Sustainability, Time Series Analysis, Entrepreneurship

## **EDUCATION**

Degree	Field	Institution
Ph.D.	Economics	University of Iowa
M.Sc.	Actuarial Science	University of Iowa
M.A.	Business Management	Beijing Institute of Technology
B. E.	Industrial Foreign Trade	Beijing Institute of Technology

## **DISSERTATION**

Title: Essays on Monetary Policy and Liquidity Effects  
 Dissertation Advisors: Dr. Stephen D. Williamson (Committee Chair), Dr. Charles Whiteman, Dr. Raymond Riezman, Dr. Fernando Leiva and Dr. Kung-Sik Chan.

## **APPOINTMENTS**

*Professor of Economics*, University of Wisconsin – Eau Claire, *2020 - Present*  
*Associate Professor of Economics*, University of Wisconsin – Eau Claire, *2013 - 2020*  
*Assistant Professor of Economics*, University of Wisconsin – Eau Claire, *2007 - 2013*  
*Visiting Professor*, Xi'an University of Post and Telecommunications – Xi'an, China, *Summer 2011*  
*Course Instructor*, University of Iowa, Iowa City, *Summer 2005 - Spring 2007*  
*Teaching Assistant*, University of Iowa, Iowa City, *Fall 2001 - Spring 2005*

## **COURSES TAUGHT**

*Professor*: Principles of Microeconomics, Principles of Macroeconomics, Intermediate Macroeconomic Theory, Business Fluctuations and Forecasting (with R), Money and Banking, University of Wisconsin – Eau Claire (UWEC, hereafter), *Fall 2007 - Present*  
*Course Instructor*: Principles of Microeconomics, University of Iowa, *Summer 2005 - Spring 2007*  
*Teaching Assistant*: Principles of Macroeconomics, University of Iowa, *Fall 2002 - Spring 2005*  
*Teaching Assistant*: International Economics and Health Economics, University of Iowa, *Spring 2002*  
*Teaching Assistant*: Introduction to Mathematical Economics, University of Iowa, *Fall 2001*

## **HONORS / AWARDS**

The Author's Celebration, UWEC, *October 2024*  
 A Full-Year Sabbatical, UWEC, *Fall 2023 - Spring 2024*  
 Teacher Appreciation Highlight, Women's Basketball, UWEC, *2022*  
 Teacher Appreciation Week Highlight, UWEC, *2017*  
 The Author's Celebration, UWEC, *2016*  
 GRAD-itude Professor of Positive Influence, UWEC, *2016*  
 Teacher Appreciation Highlights, Football and Women's Volleyball, UWEC, *2016*  
 A Full-Year Sabbatical, UWEC, *Fall 2014 - Spring 2015*

The Author's Celebration, UWEC, *October 2011*  
The Author's Celebration, UWEC, *October 2009*  
The Recognition for Contributions to Students Award, UWEC, *2008*  
Graduate College Summer Research Fellowship, University of Iowa, *Summer 2007*  
Beta Gamma Sigma Honor Society, *July 2007*  
Graduate Student Senate Travel Fellowship, University of Iowa, *2006 and 2007*  
Graduate Teaching and Research Assistantship, University of Iowa, *2001-2007*

## **PRODUCTS OF SCHOLARLY AND CREATIVE ACTIVITY**

### **• External Research Grants**

Tommy G. Thompson Center on Public Leadership Grant, Principal Investigator, *2022 - 2023*  
Tommy G. Thompson Center on Public Leadership Grant, Co-Investigator, *2019 - 2020*

### **• Internal Research Grants**

Summer Research Experiences for Undergraduates (Supported by ORSP), UWEC, *2025*  
Teaching with AI Professional Development (Supported by CETL), UWEC, *2025*  
University of Wisconsin Open Education Adoption Program, UWEC, *2025*  
Summer Research Experiences for Undergraduates (Supported by ORSP), UWEC, *2023*  
Summer Scholarship of Teaching & Learning (Supported by CETL), UWEC, *2022*  
Grant for Faculty / Student Collaborative Research (Supported by ORSP), UWEC, *2021 - 2022*  
Grant for Digital Transformation in Online Teaching and Learning (CETL), UWEC, *2020*  
Grant for Faculty / Student Collaborative Research (Supported by ORSP), UWEC, *2019-2020*  
Summer Research Experiences for Undergraduates (Supported by ORSP), UWEC, *2019*  
Grant for Faculty / Student Collaborative Research (Supported by ORSP), UWEC, *Fall 2018*  
Summer Research Experiences for Undergraduates (Supported by ORSP), UWEC, *2018*  
Summer Research Experiences for Undergraduates (Supported by ORSP), UWEC, *2017*  
University Research and Creative Activities Grant (Supported by ORSP), UWEC, *2014 - 2015*  
Summer Extramural Grant Development Program, (Supported by ORSP), UWEC, *Summer 2014*  
Online Course Development Grant, UWEC, *2014*  
Liberal Education Pilot Program Professional Development, UWEC, *2014*  
Small Research Grant (Supported by ORSP), UWEC, *2013*  
Summer Research Experiences for Undergraduates (Supported by ORSP), UWEC, *2013*  
Summer Research Experiences for Undergraduates (Supported by ORSP), UWEC, *2012*  
Summer Research Experiences for Undergraduates (Supported by ORSP), UWEC, *2011*  
Grant for Developing “1+2+1” Program, International Education Selection Committee, UWEC, *2011*  
Grant for Faculty / Student Collaborative Research (Supported by ORSP), UWEC, *Fall 2010*  
Summer Research Experiences for Undergraduates (Supported by ORSP), UWEC, *2010*  
Grant for Faculty / Student Collaborative Research (Supported by ORSP), UWEC, *Fall 2009*  
Summer Research Experiences for Undergraduates (Supported by ORSP), UWEC, *2009*  
Grant for Developing a Summer Online Course (ECON318), UWEC, *Spring 2009*  
Grant for Faculty / Student Collaborative Research (Supported by ORSP), UWEC, *Spring 2009*  
Summer Research Experiences for Undergraduates (Supported by ORSP), UWEC, *2008*

## **Peer-Reviewed Journal Publications**

- Digital Divides and Income Inequality: A Global Perspective (**2025**), with J. Zhang, Z. Fang, *Journal of Applied Economics*, DOI: 10.1080/15140326.2025.2568247.
- Vehicle Ownership, Sustainable Mobility and Well-being in Rural China (**2024**). *Environment, Development and Sustainability*, 26, 12545-12568, DOI: 10.1007/s10668-023-03890-x.

- Motherhood Dilemma and Gendered Well-being among Chinese Couples (2023). *Applied Research in Quality of Life*, 18, 3169-3198, DOI: 10.1007/s11482-023-10226-4.
- The Development of Vehicle Ownership and Urban Happiness in China (2023). *International Journal of Community Well-Being*, 6(4): 1-25, DOI: 10.1007/s42413-023-00193-x.
- The Pursuit of Luxury in China, with M. DaCosta (2020). *Journal of Applied Business and Economics*, Vol. 22 (5), 1-13.
- Entrepreneurship and Income Inequality in China, with M. DaCosta (2017). *Journal of Business Diversity*, Vol. 17 (2), 41-62.
- The Enterprise Reforms and Entrepreneurial Development in China, with M. DaCosta (2016). *Journal of the Asia Pacific Economy*, Vol. 21 (2), 151 - 173.
- Transportation and Income Inequality in China: 1978-2007, with M. DaCosta, (2013). *Transportation Research Part A: Policy and Practice*, Vol. 55, 56-71.
- Contesting Consumption and Economics, (2012). *Review of Social Economy*, Vol. 70 (3), 381-385.
- Limited Participation, Labor Market Search and Liquidity Effects, (2011). *Macroeconomic Dynamics*, Vol. 15 (2), 201-222.
- Payment Mechanisms and Liquidity Effects, with W. Carroll, (2011). *Journal of Macroeconomics*, Vol. 33, 656-667.
- Review of Money, Uncertainty and Time, (2011). *Review of Social Economy*, Vol. 69 (3), 406-409.
- A Reappraisal of Trade Deficit and Income Inequality in the United States, with C. Thompson, (2010). *International Journal of Economics and Finance*, Vol. 2 (1), 29-39.
- A Reappraisal of the Exchange Rate Determination: a Liquidity Approach, with X. Fang, (2010). *International Business Research*, 3(4), 50-59.
- The Theory of Fiat Money and Private Money as Alternative Media of Exchange, (2009). *International Review of Economics and Finance*, Vol. 18, 568-582.
- New Features of Multinational Firms' R&D Strategies in China, with X. Fang, (2001). *Journal of Beijing Institute of Technology, Social Sciences Edition*, (1), 68-71.

### **Papers under Review**

- Youth Unemployment and Gendered Well-Being in China, 2026

### **Other Publications (Policy Analysis)**

- The Determinants of Income Inequality in Rural Wisconsin and Policy Implications, with W. Carroll and M. DaCosta, Tommy G. Thompson Center on Public Leadership, 2023

- Identifying Opportunities for Wisconsin to Participate in Green Energy Manufacturing, with M. Jewell, T. Kemp etc., Tommy G. Thompson Center on Public Leadership, 2020

### Peer-Refereed Proceedings

- A Regional Analysis of Entrepreneurship in China, with M. DaCosta, (2012). *Proceedings of 15th Uddevalla Symposium on "Entrepreneurship and Innovation Networks"*, Faro, University of Algarve, Portugal.
- Outsourcing and Multinational Firms' R&D Strategies in Emerging Markets, with J. Dong, (2000). *Proceedings of International Conference on Management Science and Engineering*, Beijing, China.

### Working Papers

- Screen Time and Youth Well-Being, with X. Fang & S. Lazorick, 2026
- Income Inequality in Rural Wisconsin and Policy Implications, 2026
- Female Entrepreneurship in East Asia, 2026
- A Study on American Minority Women, 2023
- Alternative Payment Mechanisms and the Liquidity Effects, 2023
- Liquidity Effects and Exchange Rate Dynamics in a Small Open Economy Model, 2023
- Liquidity Effects and Means of Payment in a Model of Segmented Markets, 2023

### Conference Participation & Presentations

NETA Revisited: A Virtual Economics Teaching Conference, *April 2024*  
 International Society for Quality-of-Life Studies Winter Conference, Virtual, *January 2024*  
 Macmillan Professional Development Conference, Virtual, *December 2023*  
 The 17th Annual Economics Teaching Conference (NETA & Cengage), Virtual, *October 2021*  
 Eastern Economic Association Annual Meetings, Boston, Massachusetts, *February 2020*  
 Eastern Economic Association Annual Meetings, Boston, Massachusetts, *March 2014*  
 Southern Economic Association Annual Meetings, Washington D.C., *November 2011*  
 Economics Department, Xi'an University of Post and Telecommunications – Xi'an, China, *June 2011*  
 Southern Economic Association Annual Meetings, Atlanta, Georgia, *November 2010*  
 Southern Economic Association Annual Meetings, Washington D.C., *November 2008*  
 Reviewer Conference for Frank and Bernanke's Principles of Economics textbook (McGraw-Hill Irwin), Chicago, *October 2008*  
 Jerry Johnson Memorial Lecture, University of Wisconsin – Eau Claire, *April 2007*  
 University of Massachusetts, *February 2007*  
 American International Group, *February 2007*  
 University of Wisconsin – Eau Claire, *February 2007*  
 Midwest International Economics and Economic Theory Meetings, Purdue University, *October 2006*  
 Midwest Macroeconomics Meetings, Washington University, St. Louis, *May 2006*  
 Midwest Economic Theory Meetings, Michigan State University, East Lansing, *April 2006*

### HIGH IMPACT PRACTICES (HIPS)

- Dietary Patterns and Youth Well-Being, Fall 2025 - Spring 2026
  - \* Student collaborator: Grace Carver
  - \* Oral presentation at National Council of Undergraduate Research Annual Meetings (2026)
- The Predictive Analytics for Economic Indicators, Summer 2025 - Spring 2026
  - \* Student collaborators: Max Murphy, Colin Pham, Luke Plagens, and Sarah Schrauth
  - \* Oral presentation at Wisconsin Economic Association Annual Meetings (2025)
  - \* Oral presentation at National Council of Undergraduate Research Annual Meetings (2026)

- Perceptions on Immigration and Economic Well-being: Brazil and the U.S., 2025 - 2026
  - \* Student collaborator: Beatriz Felchak Monteiro
  - \* Oral presentation at National Council of Undergraduate Research Annual Meetings (2026)
- Information Sources and Economic Well-being: Japan and the U.S., Fall 2024 - Spring 2025
  - \* Student collaborator: Grace Carver
  - \* Poster at CERCA and oral presentation at Provost Honors Symposium, UWEC (2025)
- Parenthood and Economic Well-being: Brazil, the Netherlands and the U.S., Fall 2024 - Spring 2025
  - \* Student collaborator: Morgan Dekan
  - \* Poster at CERCA and oral presentation at Provost Honors Symposium, UWEC (2025)
- Financial Security and Economic Well-being: China, India and the U.S., Fall 2024 - Spring 2025
  - \* Student collaborator: Keyi Yang
  - \* Oral presentation at CERCA, UWEC (2025)
- Unemployment and Subjective Well-Being: Evidence from Japan, Norway, and the U.S., *Fall 2023 - Spring 2024*
  - \* Student collaborator: Brett Neumann
  - \* Oral presentation at Provost Honors Symposium, UWEC (2024)
- The Determinants of Income Inequality in Rural Wisconsin and Policy Implications, Tommy G. Thompson Center on Public Leadership, *Fall 2022 - Spring 2023*
  - \* Student collaborators: Conner Garland, Erica Kladar, Qianlong Liu, and Brett Neumann
  - \* Oral presentation at Wisconsin Economic Association Annual Meetings (2022)
  - \* Oral presentation at National Council of Undergraduate Research Annual Meetings (2023)
- Exploring the Nexus between Research and Teaching, Summer Scholarship of Teaching & Learning (CETL), *Fall 2022*
  - \* Student collaborator: Kenneth Aung
- Un-Modeling Minority Myth of Asian Americans (with Dr. Carroll), *Fall 2021 - Spring 2022*
  - \* Student collaborators: Yongxin Cai, Angelina Lind and Ziyang Xie
  - \* Oral presentation at National Council of Undergraduate Research Annual Meetings (2022)
  - \* Oral presentation at Provost Honors Symposium, UWEC (2022)
  - \* Poster presentation at CERCA, UWEC (2022)
- Money Cannot Buy Happiness – Evidence from India, *Fall 2019 - Spring 2020*
  - \* Oral presentation by J. Lund at Wisconsin Economic Association Annual Meetings (2019)
  - \* Oral presentation by J. Lund at Provost Honors Symposium (2020)
- Identifying Opportunities for Wisconsin to Participate in Green Energy Manufacturing, 2020
  - \* Worked with student researchers: J. Lund, P. Long; H. Johnston; B. Fryza and W. Ullrich
  - \* Final manuscript published by Tommy G. Thompson Center (June 2020)
- Transportation Modes and Happiness, *Fall 2019 - Spring 2020*
  - \* Student researcher: M. Mayer and J. Lund
  - \* Oral presentation by M. Mayer at Wisconsin Economic Association Annual Meetings (2019)

- Economic Development and Income Inequality of Hmong, *Summer 2019*
  - \* Student researchers: M. Mayer and J. Lund
  - \* Oral presentation by M. Mayer at Wisconsin Economic Association Annual Meetings (2019)
- Economic Indicators and Business Forecasting, *Spring 2019*
  - \* Poster presentation by A. Fink and W. Pajtash at CERCA, UWEC (2019)
  - \* Oral presentation by A. Fink & W. Pajtash at Provost Honors Symposium, UWEC (2019)
- The Sources of Happiness: A Comparative Study between China and the U.S, *Summer 2018*
  - \* Oral presentation by M. Mayer at Wisconsin Economic Association Annual Meetings (2018)
  - \* Poster at CERCA and oral presentation at Provost Honors Symposium, UWEC (Spring 2019)
- Are Chinese Happy? – Evidence from the WVS, *Summer 2017*
  - \* Presented by Zhao Yang at the Wisconsin Economic Association Annual Meetings (2017)
  - \* Oral presentation by Zhao Yang at the NCUR Annual Meeting (2018)
  - \* Poster presentation by Zhao Yang at CERCA, UWEC (2018)
- The Study on Rice Coupons in China, *Summer 2013*
  - \* Poster presentation by Yao Ye at CERCA, UWEC (2014)
- Private Money and the Central Banking, *Summer 2012*
  - \* Accepted for a presentation at the “Provost’s Honors Symposium”, UWEC, *May 2013*
  - \* Poster presentation at CERCA, UWEC (2013)
- The Credit Rating Agencies and Financial Market Fluctuations, *Summer 2011*
  - \* Oral presentation by *W. Tan* at the “Provost Honors Symposium”, UWEC, *May 2012*
  - \* Poster presentation by *Wendell Tan* at CERCA, UWEC (2012)
- Modeling Asset Pricing – a Behavioral Finance Approach, *Fall 2010*
  - \* Oral presentation by *Eric Nohelty* at the “Provost Honors Symposium”, UWEC, *May 2011*
  - \* Poster presentation by *Eric Nohelty* at CERCA, UWEC (2011)
- Measuring the Industrial Openness: A Dynamic Approach, *Summer 2010*
  - \* Poster presentation by *Wenchu, Ji* at CERCA, UWEC (2011)
- The Study on Wisconsin’s Aging Population: the Impact on Healthcare Costs and Policy Implications, *Fall 2009*
  - \* Poster presentation by *Ryan Goodrich* at CERCA, UWEC (2010)
- The Commercial Banking and Financial Crisis: Trends, Fluctuations, and Policy, *Summer 2009*
  - \* Poster presentation at CERCA, UWEC (2010)
- A Comparative Study of the Islamic Prohibition of Usury, *Spring 2009*
  - \* Poster presentation by *LeRoy Nosker Tanner* at CERCA, UWEC (2009)
- Income Inequality and Trade Deficits: a Cross-country Analysis, *Summer 2008*
  - \* Poster presentation by *Chris Thompson* at CERCA, UWEC (2009)
  - \* Peer-Review publication: A Reappraisal of Trade Deficit and Income Inequality in the United States, with C. Thompson, (2010). *International Journal of Economics and Finance*, Vol. 2 (1), 29-39.

## **EQUITY DIVERSITY & INCLUSION (EDI) INVOLVEMENT**

- Use Canvas Tools to Make Your Course Accessible, *August 2025*
- Ways to Use Padlet Workshop, *July 2025*
- **Certificate for Tier 3 of the EDI Professional Development Program, October 2021**
- **EDI Workshop Series: Successful Teaching Practices (EDI Tier 2), Spring 2021**
  - \* Engaging International Students in a Virtual Environment, *March 9*
  - \* Understanding Islam and Muslims: Countering Myths and Distortions, *March 22*
  - \* The Gender Gap: What is it and what can we do?, *April 27*
  - \* Campus Connect: Suicide Awareness & Intervention, *May 19*
- **EDI Workshop Series: Successful Teaching Practices (EDI Tier 2), Fall 2019**
  - \* How Much Racial Discrimination is There Really? Evidence from Field Experiments, *Sept. 17*
  - \* Addressing Religious Identity in the Classroom, *Sept. 23*
  - \* The Student Experience Training Series: Southeast Asian/Hmong American, *Sept. 25*
- **EDI Workshop Series: Successful Teaching Practices (EDI Tier 2), Spring 2019**
  - \* Using Roles for Group Work as an Inclusive Teaching Strategy, *April 3*
  - \* You Might Want to Consider Linguistic and Cultural Differences in the Classroom, *April 17*
  - \* Collaborating Together to Handle Difficult Situations in the Classroom, *April 22*
- **Co-Advisor for *Business Association of Multicultural Students* (BAMS), 2019 - 2021**

## **SERVICE ACTIVITIES**

### **• University**

Social Science Review Committee, Chair, (ORSP), UWEC, *2023 - Present*  
 Faculty Complaint, Grievance and Termination Review Committee, *2022 - 2025*  
 Transparent Design Reviewer Team, UWEC, *2021 - 2024*  
 Social Science Review Committee (ORSP), UWEC, *2020 - 2023*  
 Academic Strategic Plan Summer Project: Embedding Research in the Curricula, *Phase II, 2022*  
 Academic Strategic Plan Summer Project: Embedding Research in the Curricula, *Phase I, 2021*  
 Reviewer for International Fellows Program (ORSP), UWEC, *Summer 2016, Summer 2019*  
 ORSP Grant Proposal Review, UWEC, *Fall 2012, Spring 2013, Summer 2013, Summer 2016*  
 CIE Grant Proposal Review, UWEC, *Fall 2012; Summer 2016*  
 Participation in Developing “1+2+1” Program (Experimental Class), UWEC, *Summer 2011*

### **• College**

College of Business AOL Committee, UWEC, *Fall 2025 - Present*  
 College of Business Oral Communication Scoring Committee, UWEC, *2021- 2023*  
 College of Arts and Sciences Nominating Committee, UWEC, *2019 - 2020*  
 College of Business Curriculum Committee, UWEC, *Spring 2018 - Spring 2021*

### **• Department**

Department Personnel Committee, Chair, UWEC, *2025 - Present*  
 Scholarship Committee, Economics Department, UWEC, *2010 - Present*  
 Department Curriculum Committee, Economics Department, UWEC, *2017 - Present*  
 Department Search Committee, Economics Department, UWEC, *Fall 2008 - Present*  
 ADA Search Committee, Economics Department, UWEC, *Fall 2019*

### **• Student Advising**

Directing students’ service-learning projects, *Spring 2010 - Present*  
 Directing students’ independent study, *2009 - Present*  
 Co-advisor for *Business Association of Multicultural Students* (BAMS), *2019 - 2021*  
 Directing students’ capstone projects, *Spring 2010 - Summer 2014*

**OTHER RELEVANT ACTIVITIES / SERVICE****• Community Service**

Treasurer of the Chinese Scholars and Friendship Association, Eau Claire, 2021 - 2023

Volunteer at the Chinese Scholars and Friendship Association (CFS), Eau Claire, 2007 - 2014

Treasurer of the Chinese Scholars and Friendship Association, Eau Claire, Aug. 2011 - May 2013

**Professional Service****• Editorial Board**

Business Management Dynamics, 2011 - Present

**• Invited Referee Service**

Applied Research in Quality of Life

Contemporary Economic Policy

Economic Modelling

Economic Systems

Environment, Development and Sustainability

Emerging Markets Finance and Trade

International Journal of Community Well-Being

International Journal of Business Analytics

Journal of Asian and African Studies

Journal of the Asian Pacific Economy

Small Business Economics

Transportation Research Part A: Policy and Practice

**• Chair & Discussant at Conferences**

Southern Economic Association Annual Meetings, Atlanta, Georgia, November 2010

Southern Economic Association Annual Meetings, Washington D.C., November 2008

**• Invited Book Reviews (Textbook / Teaching-Related Projects)**

Macroeconomics in a Forward-Looking and Uncertain World, *McGraw-Hill-Irwin*, 2025

Stevenson & Wolfers' Principles of Micro and Macroeconomics, 2<sup>nd</sup> edition, *Macmillan*, 2023

Principles of Economics, by Hubbard and O'Brien, *Pearson*, 2017

Money and Banking Course Survey, *McGraw-Hill*, 2011

Money, Banking, and Financial Markets, 3rd Edition, Cecchetti & Schoenholtz, *McGraw-Hill*, 2011

The Micro Economy Today, 12th edition, by Bradley Schiller, *McGraw-Hill-Irwin*, 2009

Principles of Microeconomics, 3rd edition, by Robert H. Frank and Ben S. Bernanke, *McGraw-Hill-Irwin*, 2007

Microeconomics, 2nd edition, by Libby Rittenberg and Tim Tregarthen, *Worth Publishers*, 2005

**Professional Memberships**

American Economic Association

Southern Economic Association

Society of Actuaries

**EXPERIENCE in ACTUARIAL SCIENCE****SOA (Society of Actuaries) Exams Passed**

*Course M*, Passed, November 2005

*Course C*, Passed, May 2005

*Course P*, Passed, November 2004

*Course FM*, Passed, November 2004