

Geng Li

October 2015

Curriculum Vitae

Current and Previous Appointments

Chief, Consumer Finance Section	(2014–Present)
Senior Economist	(2011–2014)
Economist	(2005–2011)
Research and Statistics Division	
Federal Reserve Board	

Education

Ph. D. University of Michigan, Ann Arbor	(2006)
M. A. University of New Mexico	(1998)
B. A. Nankai University,	(1997)

Contact Information

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Refereed Publications

1. “Household Income Uncertainties over Three Decades,” (with James Feigenbaum) *Oxford Economic Papers*, forthcoming.
2. “Are Adjustable-Rate Mortgage Borrowers Borrowing Constrained?” (with Kathleen Johnson) *Real Estate Economics*, vol. 42, (Summer) 2014, pp. 457-471.
3. “Information Sharing and Stock Market Participation: Evidence from Extended Families,” *Review of Economics and Statistics*, vol. 96, (February) 2014, pp. 151-160.
4. “Are Household Surveys Like Tax Forms: Evidence from Income Underreporting of the Self Employed” (with Erik Hurst and Ben Pugsley), *Review of Economics and Statistics*, vol. 96, (February) 2014, pp. 19-33.
5. “Life Cycle Dynamics of Income Uncertainty and Consumption” (with James Feigenbaum), *Advances Tier, B.E. Journal of Macroeconomics*, vol. 12, (May) 2012.
6. “Household Borrowing after Personal Bankruptcy” (with Song Han), *Journal of Money Credit and Banking*, vol. 43, (March-April) 2011, pp. 491-518.
7. “The Debt Payment to Income Ratio as an Indicator of Borrowing Constraints: Evidence from Two Household Surveys” (with Kathleen Johnson), *Journal of Money Credit and Banking*, vol. 42, (October) 2010, pp. 1373-90.

8. "401(k) Loans and Household Balance Sheets" (with Paul Smith), *National Tax Journal*, vol. 63, (September) 2010, pp. 479-508.
9. "New Expenditure Data in the Panel Study of Income Dynamics: Comparisons with the Consumer Expenditure Survey Data" (with Robert Schoeni, Sheldon Danziger, and Kerwin Charles) *Monthly Labor Review*, (February) 2010, pp. 29-39
10. "Household Liabilities in the Consumer Expenditure Survey," (with Kathleen Johnson), *Monthly Labor Review*, (December) 2009, pp. 20-29.
11. "Choice of Mortgage Contracts: Evidence from the Survey of Consumer Finances" (with Brahim Coulibaly), *Real Estate Economics*, vol. 37, (winter), 2009, pp. 659-73.
12. "Transaction Costs and Consumption," *Journal of Economic Dynamics and Control* vol. 33, (June) 2009, pp. 1263-77.
13. "Do Homeowners Increase Consumption after the Last Mortgage Payment? An Alternative Test of the Permanent Income Hypothesis" (with Brahim Coulibaly), *Review of Economics and Statistics* vol. 88, (February) 2006, pp. 10-19.
14. "Big Push Industrialization: Some Empirical Evidence for East Asia and Eastern Europe" (with Kishore Gawande and Christine Sauer), *Economics Bulletin*, vol. 15(9), 2003, pp. 1-7.

Other Publications

15. "Credit Scores, Trust, and Stock Market Participation," (with Jesse Bricker) FEDS Notes 2015-10-01. Board of Governors of the Federal Reserve System, <http://www.federalreserve.gov/econresdata/notes/feds-notes/2015/credit-scores-trust-and-stock-market-participation-20151001.html>.
16. "Who Drives Luxury Cars (Only for a While)?" (with Chris Kurz) FEDS Notes 2015-06-01. Board of Governors of the Federal Reserve System, <http://www.federalreserve.gov/econresdata/notes/feds-notes/2015/who-drives-luxury-cars-20150601.html>
17. "How Does Student Loan Debt Affect Light Vehicle Purchases?" (with Chris Kurz) FEDS Notes 2015-02-02. Board of Governors of the Federal Reserve System, <http://www.federalreserve.gov/econresdata/notes/feds-notes/2015/how-does-student-loan-debt-affect-light-vehicle-purchases-20150202.html>.
18. "Estimates of Annual Consumption Expenditures and Its Major Subcomponents in the PSID in comparison to the CE," (with Patricia Andreski, Zahid Samancioglu, and Robert Schoeni), *American Economic Review Papers & Proceedings*, vol. 104, (May) 2014, pp. 132-135.

19. “Intergenerational Correlation of Consumption Expenditures,” (with Kerwin Charles, Sheldon Danziger, and Robert Schoeni), *American Economic Review Papers & Proceedings*, vol. 104, (May) 2014, pp. 136-140.

Working Papers

20. “Credit Scores and Committed Relationships” (with Jane Dokko and Jessica Hayes), *Finance and Economics Discussion Series* 2015-81.
21. “Whose Beliefs Drive Trade in the Stock Market? Evidence from Household Belief Dispersion and Trading” (with Dan Li), revised in 2015.
22. “Information, Contract Design, and Unsecured Credit Supply: Evidence from Credit Card Mailings,” (with Song Han and Ben Keys), revised in 2015.
23. “Gamblers as Personal Finance Activists,” *Finance and Economics Discussion Series* 2012-18.
24. “Do Constraints on Market Work Hours Change Home Production Efforts?” *Finance and Economics Discussion Series* 2009-21.
25. “Learning by Investing: Embodied Technology and Business Cycles,” *Finance and Economics Discussion Series* 2007-15.

Selected Work in Progress

26. “Intra-Household Finance,” with Jessica Hayes.
27. “Do People Leave Money on the Table: Evidence from Joint Mortgage Applications,” with Weifeng Wu and Vincent Yao.
28. “Labor Market Implications of Subprime Auto Loans,” with Chris Kurz and Daniel Vine.