

Haishi “Harry” Li

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Flat 1334, K.K.Leung Building, University of Hong Kong

Current Position

University of Hong Kong, HKU Business School, Assistant Professor in Economics, 2022-
CESifo Research Affiliate, 2023-

Research Fields

International Trade, International Macroeconomics, Regional Economics

Education

Ph.D. in Economics, University of Chicago, 2015-2021
Visiting PhD student, Stanford University, 2017
B.A. in Economics and Finance (with honor), Tsinghua University, 2011-2015
- Ranked 1 / ~160,000 in Liaoning Province, in China's College Entrance Exam, 2011
Exchange Student, Wharton School, University of Pennsylvania, 2013

Previous Positions

CESifo and LMU Munich, Visiting Professor, 2023
University of California San Diego, School of Global Policy and Strategy, Research Fellow, 2021-2022
International Monetary Fund, Fund Internship Program, 2020

Working Papers

“Trade Policy Uncertainty and Supply Chain Adjustments: Firm-Level Evidence from Liberation Day,”
with Gustavo De Souza, Zihao Park, and Yulin Wang
“Industrial Policy and Retaliatory Protection under the WTO: Lessons from China,” with Yusheng Feng,
Siwei Wang, Min Zhu
“Robots, Tools, and Jobs: Evidence from Brazilian Labor Markets,” with Gustavo de Souza. *Revise and Resubmit at the Review of Economic Studies*
“To Comply or Not to Comply: Understanding Neutral Country Supply Chain Responses to Russian Sanctions,” with Zhi Li, Zihao Park, Yulin Wang, Jing Wu
“The Employment Consequences of Anti-Dumping Tariffs: Lessons from Brazil,” with Gustavo de Souza. *Conditionally Accepted at the Review of Economics and Statistics*

Publications

“Multinational Production and Global Shock Propagation during the Great Recession,” *Journal of Monetary Economics*, January 2026
“We Are All in the Same Boat: Cross-Border Spillovers of Climate Shocks Through International Trade and Supply Chain,” with Alan Xiaochen Feng, Yulin Wang (IMF Working Paper 2021/013), the *Economic Journal*, July 2025 (**Editor's Choice**)
“(Trade) War and Peace: How to Impose International Trade Sanctions,” with Gustavo de Souza, Naiyuan

Hu, Yuan Mei, *Journal of Monetary Economics*, September 2024
“The Life-Cycle Dynamics of Exporters and Multinational Firms,” with Anna Gumpert, Andreas Moxnes, Natalia Ramondo and Felix Tintelnot, *Journal of International Economics*, September 2020
“Hedging House Price Risk in China,” with Jia He and Jing Wu, *Real Estate Economics*, January 2016

Conference Presentations and Seminars

2026: ASSA, Drexel University, IMF
2025: Fudan University, Lingnan University, CESifo Area Conference on Global Economy, HKU China and Global Economy Conference, WIFO 2nd Annual Workshop on Sanctions, DIEW, Kiel Institute, IEJC Shenzhen, University of Macau, Workshop on “Geopolitical Conflict, Trade and Sanctions” (Max Planck Society in Berlin), Tsinghua University PBCSF, World Bank
2024: ifo Institute, EITI Jakarta, IEJC Shenzhen, DIEW, Kiel Institute, Nottingham, APTS, Federal Reserve Bank of Chicago, EEA, Tsinghua University SEM, Peking University INSE, National University of Singapore, Singapore Management University, Lingnan University
2023: ASSA, Kiel Institute (x2), Aarhus University, University of Tübingen, WIFO, CEPR/Bank de France, World Bank Malaysia, CESifo Venice, University of Luxembourg, ifo Institute, LMU Munich, CUHK Shenzhen, SHUFE, Tsinghua University PBCSF
2022: ASSA, Royal Economic Society, UCSD, Computational Economics and Finance Conference, Midwest International Trade Conference, Shanghai University of Finance and Economics, Virtual International Trade and Macro Seminar
2021: North American Summer Meeting of the Econometric Society, Asian Meeting of the Economic Society, China Meeting of the Economic Society, PBCSF Tsinghua University, ETSG, Money, Macro, Finance Conference, Econometric Models of Climate Change, Ecomod, GEP Nottingham, Urban Economics Association
2020: CUHK Shenzhen, SHUFE, PBCSF Tsinghua University, Virtual International Trade and Macro Seminar PhD Workshop, Midwest International Trade Conference (accepted), Chinese Economists Society North America Conference, IMF

Research Grants, Fellowships, and Honors

University Grant Council (Hong Kong) General Research Fund for project “Export Sanctions,” 2026-2027
NET Grant Institute Summer Grant, 2024
University Grant Council (Hong Kong) General Research Fund for project “Deep Trade Agreements, Global Supply Chains, and Multinational Firms,” 2024-2026
University Grant Council (Hong Kong) Early Career Scheme for project “Tariff, Innovation, and Technology Bias,” 2023-2025
Honorable mention for the ADB-IEA prize, 2023
Young Economist Award at 14th FIW-Research Conference International Economics, 2022
RoWE Young Economists Prize at the 22nd European Trade Study Group Annual Conference, 2021
The Theodore W. and Esther Schultz Economics Dissertation Completion Fellowship, 2020
Sherwin Rosen Fellowship, University of Chicago Social Science Fellowship, 2015
China National Scholarship, 2012

Conference Organizations

International Economics Joint Conference (IEJC) Shenzhen, 2024, 2025 (Lead Organizer)
European Economics Association Annual Meeting, 2024, 2025 (Program Committee Member)

Referee Service

American Economic Journal: Economic Policy, American Economic Journal: Microeconomics, American Economic Review, Canadian Journal of Economics, Chilean National Fund for Scientific and Technological Development, Economic Inquiry, Economics Letters, IMF Economic Review, International Journal of Industrial Organization, International Trade Journal, Journal of Asian Economics, Journal of Comparative Economics, Journal of Economic Behavior and Organization, Journal of European Economic Association, Journal of International Economics, Management Science, Review of Economics and Statistics, Review of International Economics, Review of World Economics

Teaching Experience

University of Hong Kong:

Intermediate Macroeconomics (Undergraduate 2022-2024)

China in the Global Economy (Master of Economics 2023-2026, Undergraduate 2026)

International Trade (PhD in Economics 2026)

University of Chicago:

Intermediate Macroeconomics (Undergraduate 2018)