

Xinyi Li

Department of Economics
University of Notre Dame
3060 Jenkins Nanovic Hall
Notre Dame, IN 46556, USA

Tel: +1 (574) 413-7183
Email: xli35@nd.edu
Website: xinyi-li.com

RESEARCH INTERESTS

Macroeconomics, Spatial Economics, Firm Dynamics, Development Economics

EDUCATION

University of Notre Dame
Ph.D. in Economics
M.A. in Economics

Notre Dame, IN
May 2027 (exp.)
2023

Central University of Finance and Economics (CUFE)
M.S. in Finance
B.S. in Economics

Beijing, China
2020
2017

JOB MARKET PAPER

“Land-Use Policy as Industrial Policy: Firm Selection, Spatial Misallocation, and Rural-Urban Redistribution” 2026

Abstract: This paper studies how preferential allocation of urban land to manufacturing affects productivity, output and welfare through firm selection and rural-urban migration. Using evidence from China’s primary urban land market, I document that prefectures with larger industrial land price discounts allocate more land and employment to manufacturing and sustain more firms, yet have lower average productivity and only modestly higher manufacturing output. Firm-level patterns point to weaker selection, while rural migrants account for much of the associated manufacturing employment. I develop and calibrate a spatial equilibrium model with heterogeneous firms, rural-urban migration and land allocation between industrial and residential uses to quantify the aggregate and distributional consequences of industrial land price discounts. Equalizing within-prefecture land prices between industrial and residential uses reduces manufacturing output by 5.2% but raises average manufacturing productivity by about 7% through stronger firm selection. Urban welfare rises by 2.3%, mainly driven by cheaper housing, whereas rural welfare falls by 0.6% as urban manufacturing labor demand contracts. A welfare-maximizing land allocation that preserves manufacturing output raises aggregate welfare by 0.8% while reducing the aggregate industrial land share by only 0.5 percentage points. These results highlight the importance of where industrial land is allocated and how firm selection and migration shape the distributional consequences of industrial policy.

WORK IN PROGRESS

“Energy Transitions and Their Distributional Impacts: 2005 and 2050” with Danchen Zhao

“How Free is Free Entry” with Dario Cardamone and Benjamin Pugsley

“Ripple Effects of Government Procurement: Market Response across Pharmaceutical Markets” with Yiren Ding

RESEARCH EXPERIENCE

Research Assistant to Prof. Heitor S. Pellegrina, University of Notre Dame

2023–2025

Full-time Research Assistant to Prof. Yongmiao Hong, Xiamen University

2020–2021

TEACHING EXPERIENCE

Instructor, Principles of Microeconomics, University of Notre Dame	Fall and Summer 2026
Teaching Assistant, Statistics for Economics, University of Notre Dame	Spring 2026
Teaching Assistant, Ph.D. Econometrics II, University of Notre Dame	Spring 2023
Teaching Assistant, Ph.D. Macroeconomics I, University of Notre Dame	Fall 2022
Teaching Assistant, Principles of Economics, CUFE	Spring 2020 and Fall 2019

AFFILIATIONS

Building Inclusive Growth (BIG) Lab, University of Notre Dame	2024–present
Kellogg Institute for International Studies, University of Notre Dame	2023–present

FELLOWSHIPS AND GRANTS

Franco Family Institute Dissertation Fellowship	2026-2027
Kellogg Institute Conference Travel Grant	2025
BIG Lab Ph.D. Research Grant	2025
Kellogg Institute Professionalization Grant	2024

PRESENTATIONS

2026 Northeastern Universities Development Consortium (NEUDC) (scheduled)
Midwest Macroeconomics Meetings (scheduled)
2025 Southern Economic Association (SEA)

SKILLS

Programming: MATLAB, Stata, ArcGIS, Julia, L^AT_EX
Languages: English (fluent), Mandarin (native)

REFERENCES

Benjamin Pugsley (Chair)

Robert and Irene Bozzone Associate Professor
Department of Economics
University of Notre Dame
+1 (574) 631-7254
bpugsley@nd.edu

Heitor S. Pellegrina

Patrick J. O'Malley III & Christine A. O'Malley
Associate Professor
Department of Economics
University of Notre Dame
+1 (401) 743-5696
hpelleg3@nd.edu

Matthias Hoelzlein

Assistant Professor
Department of Economics
University of Notre Dame
+1 (510) 701-7955
mhoelzle@nd.edu

Last updated: October 31, 2026