

Chenyuan Liu

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Academic Positions

Tsinghua University, School of Economics and Management

2026/06–present Associate Professor (tenure-track), Department of Economics

2020/08–2026/06 Assistant Professor, Department of Economics

Education

2020/08 Ph.D., Business (Risk and Insurance), University of Wisconsin–Madison

2015/06 B.Econ., The University of Hong Kong (First Class Honours)

Research Fields

Health Economics, Insurance Markets, Empirical Industrial Organization, Applied Microeconomics

Accepted and Published Papers

1. Liu, Chenyuan, Yi Lu and Wanyu Yang. “Excessive Pharmaceutical Marketing Expenditure: Social Costs and Policy Remedies from China”, forthcoming, *Review of Economics and Statistics*.
2. Liu, Chenyuan. “Sorting on Plan Designs: Theory and Evidence from the ACA,” accepted at *RAND Journal of Economics*, October 2025.
3. Liu, Chenyuan, and Justin Sydnor. “Dominated Options in Health Insurance Plans.” *American Economic Journal: Economic Policy* 14, no. 1 (February 2022): 277–300.
4. Ding, Yu, and Chenyuan Liu. “Alternative Payment Models and Physician Treatment Decisions: Evidence from Lower Back Pain.” *Journal of Health Economics* 80 (December 1, 2021): 102548.

Working Papers

1. “Expected Insurance Coverage and Pharmaceutical Innovation: Evidence from China’s National Drug Price Negotiation Policy” (with Yi Lu, Ronghe Sun, and Wanyu Yang), R&R at *American Economic Journal: Economic Policy*.
2. “The Downside of More: Choice Overload in Health Insurance Markets” (with Jiacheng Liu, Li Wei, and Yi Yao), R&R at *Journal of Public Economics*.
3. “Community Rating and Distortions of Relative Prices in Insurance Menus” (with Honglin Li and Justin Sydnor), NBER Working Paper 34367.
4. “Is Choice Overload a Problem for Health-Plan Choice? Evidence from the U.S. ACA Silver-Loading Policy” (with Honglin Li and Justin Sydnor).
5. “Little Learning, Large Inertia: Deductible Choice in Swiss Health Insurance” (with Lan Zou).
6. “Decentralized Policymaking and Market Distortions: Evidence from China’s Drug Formulary Design” (with Haiting Tian and Wanyu Yang).

Research Grants

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| 2023–2025 | National Natural Science Foundation of China (NSFC) Young Scientists Fund, Principal Investigator. |
| 2022–2023 | General project by the National Institute of Healthcare Security, Capital Medical University, Participant. |
| 2019 | Geneva Association Research Grant, Principal Investigator. |

Research Presentations and Conference Participation

2026–2027

14th AIEA-NBER Conference on Innovation and Entrepreneurship; The 16th Annual China International Conference on Insurance and Risk Management.

2025–2026

NBER East Asian Seminar on Economics (Tsinghua); 4th Health Economics Conference (Toulouse School of Economics); The 24th Annual International Industrial Organization Conference (IIOC); University of St. Gallen (Institute of Insurance Economics); Peking University (Guanghua School of Management); Peking University (School of Economics–Institute for Global Health and Development, IGHD); Singapore Management University (School of Economics); Shanghai Jiao Tong University (Antai College of Economics and Management); The Chinese University of Hong Kong, Shenzhen (Economics); Lingnan University (Economics); The Chinese University of Hong Kong

Workshop on Industrial Economics; The 4th Annual Risk Management & Insurance Research Symposium (Florida State University); University of Wisconsin–Madison (Risk and Insurance).

2024–2025

China Health Economics Forum; Central University of Finance and Economics; The 23rd Annual IIOC; International Health Economics Association Congress (IHEA) 2025; Growth and Institution Workshop (Tsinghua); China Industrial Organization Conference (Shanghai University of Finance and Economics).

2023–2024

Fudan University (Economics); Shanghai University of Finance and Economics (Economics); Peking University (IGHD); Nankai University (Finance - Insurance); Conference of Chinese Women Economists; 2023 Asian Meeting of the Econometrics Society.

2022–2023

Fudan University (School of Management); Jinan University (Institute for Economic and Social Research, IESR); Peking University (Economics); University of St. Gallen (Insurance).

2021–2022

Georgia State University (Health Risk Management and Insurance Workshop); Chicago Becker Friedman Institute–China Research Conference; Shanghai University of Finance and Economics–Jinan University Industrial Organization Conference.

2020–2021

Online Health Economics Colloquium; Jinan University (IESR); Peking University (National School of Development Labor and Health Workshop); University of Chinese Academy of Sciences; University of International Business and Economics (Insurance); Allied Social Science Associations (ASSA) Annual Meeting; Risk Theory Society Annual Meeting; The 20th Annual IIOC.

2019–2020

University of Massachusetts–Amherst (Resource Economics); University of Alberta (Economics); McMaster University (Economics); Georgia Institute of Technology (School of Economics); Renmin University of China (Finance - Insurance); Tsinghua University (SEM Economics); American Society of Health Economists Annual Conference (ASHEcon) – Emerging Scholar Session; World Risk & Insurance Economics Congress; University of Wisconsin–Madison (Household Finance Seminar).

2018–2019

American Risk and Insurance Association (ARIA); Asia-Pacific Risk and Insurance Association (APRIA); ASHEcon Annual Conference; University of Georgia (Ph.D. Symposium).

2017–2018

ARIA; S.S. Huebner Doctoral Colloquium; American-European Health Economics Study Group (Harvard University).

Teaching Experience

Tsinghua University, Instructor

2020–present Introductory Econometrics I (undergraduate, English)
2022–present Health Economics (undergraduate, English)
2022–present China Economy Policy Analysis (Ph.D., Chinese)
2023–present Xuetang Class Academic Seminar (undergraduate, Chinese)

University of Wisconsin–Madison, Teaching Assistant

2015–2020 Principles of Risk Management
2015–2020 Business Analytics

Professional Service

Referee for *American Economic Review*, *China & World Economy*, *Economic Journal*, *Health Economics*, *International Journal of Industrial Organization*, *Journal of Economic Behavior & Organization*, *Journal of Government and Economics*, *Journal of Health Economics*, *Journal of Population Economics*, *Journal of Risk and Insurance*, *Journal of the European Economic Association*, *Management Science*, *North American Actuarial Journal*, *RAND Journal of Economics*, *Review of Economics and Statistics*, *China Economic Quarterly* (经济学 (季刊)), *China Journal of Economics* (经济学报), *Economic Science* (经济科学).

Ph.D. student advising: Chenglei Diao (with Xiaohan Zhong, assistant researcher at China National Academy of Educational Sciences); Lu Peng (with Yi Lu, lecturer at University of International Business and Economics); Ronghe Sun (with Yi Lu, in progress); Zishen Zhang (in progress).

Undergraduate class advisor: 2021–2023, Class Econ 94; 2023–present, Class Econ 3A.

Honors, Scholarships, and Fellowships

Teaching Awards

- 2025 Excellence in Teaching Award (Second Prize), SEM, Tsinghua University.
- 2025 Outstanding Undergraduate Class Advisor Award, SEM, Tsinghua University.
- 2023 Excellence in Teaching Award (First Prize), SEM, Tsinghua University.
- 2023 Outstanding Student Service Award (Second Prize), SEM, Tsinghua University.
- 2022 Excellence in Teaching Award (First Prize), SEM, Tsinghua University.
- 2017 Distinguished Teaching Award, Wisconsin School of Business.

Research Awards

- 2025 Adam Wagstaff Award, Honorable Mention, International Health Economics Association.
- 2021 Ernst Meyer Prize, Geneva Association.
- 2020 Diversity Scholarship, American Society of Health Economists.
- 2019 Hagen Family Foundation Travel Award, American Risk and Insurance Association.
- 2019 Spencer Doctoral Candidate Scholarship, Spencer Educational Foundation.
- 2016 Spencer Pre-Dissertation Ph.D. Scholarship, Spencer Educational Foundation.

Undergraduate Awards

- 2012–2015 Dean’s Honour List, The University of Hong Kong.
- 2012–2015 Hong Kong University Foundation Scholarship for Outstanding Mainland Students.

Other

Languages: English (fluent), Chinese (native)

Programming: MATLAB, R, Stata

Updated on August 2026