

# QI CHEN

Department of Economics  
The George Washington University  
Washington, DC 20052

Email: [qichenchrissy@gwu.edu](mailto:qichenchrissy@gwu.edu)  
Tel: +1)202-709-0448  
Personal Website: <https://qichenchrissy.weebly.com/>

## RESEARCH INTEREST

Empirical Banking, Industrial Organization, Technology Diffusion

## EDUCATION

<b>Ph.D. Candidate in Economics</b> , The George Washington University, U.S.	2019 – 2026 (expected)
<b>M.Phil. in Economics</b> , The George Washington University, U.S.	2019
<b>M.S. in Finance</b> , University of Rochester, U.S.	2011
<b>B.S. in Accounting and Finance</b> , Cardiff University, UK	2010

## RESEARCH

### *Publications*

- **“Social Networks and Technology Adoption: Evidence from Online Banking”**, with Roberto Samaniego (George Washington University), *Research Policy* (Forthcoming)  
*Abstract*: Demand provides an essential incentive for innovation, but how the demand for a new good or service develops is unclear. We ask whether social networks contribute to the development of the demand for innovations. Using the example of online banking, we find that online banking services spread from early-adopting counties to counties that are connected to them via social networks. This effect is stronger when public information sources are absent. The findings underline the importance of understanding how information about innovations generates the demand that encourages their diffusion - including the technological innovations that support financial innovation.

### *Working Papers*

- (Job Market Paper) **“Digital Diffusion in a Competitive Landscape: A Study of Online Banking Adoption”**  
*Abstract*: This study investigates into banking firm’s reaction to rival’s technology adoption by exploring U.S. banking firms’ online banking adoption practices in the early 2000s. I find that banks operating in markets with rival precedence were more likely to adopt. This peer effect was strongest in the initial phase of online banking adoption, gradually declined over time, and eventually disappeared—reflecting the classic S-shaped diffusion pattern.
- **“Is Inflation Targeting Effective in Developing Economies?”**  
*Abstract*: This study examines the effectiveness of inflation targeting (IT) in developing countries and finds that, while IT successfully reduces both average inflation and inflation volatility, it does not consistently stabilize interest rates. These results are drawn from an analysis of 57 developing economies over a 22-year period, revealing that the benefits of IT are not uniform across countries. The policy’s success is shown to depend heavily on country-specific characteristics such as the duration since adoption, the strength of fiscal discipline, and the exchange rate regime, suggesting that IT’s broader macroeconomic impact hinges on the institutional and policy context.

### *Work in Progress*

- **“Technology, Industry Characteristics and Local Entrepreneurship Development in an Environment of Online Banking”**  
This ongoing project examines how industry characteristics and financial infrastructure jointly shape entrepreneurial outcomes, aiming to identify which entrepreneurs and industry settings can best leverage fintech innovation. Preliminary evidence shows heterogeneous effects: entrepreneurs benefit only when both digital tools and local online banking services are available, while those lacking either are disadvantaged. Building on this, the study investigates how adoption interacts with features such as external finance dependence and R&D intensity to determine which

entrepreneurs can leverage these innovations most effectively. Ultimately, the project aims to clarify how financial technological progress can support local economic development.

## **PRESENTATIONS**

The 6th Annual DC-MD-VA Econometrics Workshop September 2025  
The 2nd Washington Area Network Economics Symposium October 2025

## **TEACHING EXPERIENCE**

**The George Washington University – Washington D.C., U.S.** Jan 2018 – present

### ***Lecturer and Program Coordinator, Women's Leadership Program (GEB cohort)***

- Principles of Microeconomics Fall 2025
- Principles of Macroeconomics Spring 2026
- Coordinated cohort activities, supporting program development and student engagement Fall 2025 – Spring 2026

### ***Graduate Instructional Assistant, Department of Economics***

- Intermediate Macroeconomics Fall 2023, Fall 2024, Spring 2025
- Intermediate Microeconomics Spring 2024

### ***Teaching Assistant, Women's Leadership Program (GEB cohort)***

- Principles of Microeconomics (discussion section instructor) Fall 2018, Fall 2019, Fall 2020, Fall 2021, Fall 2022
- Principles of Macroeconomics (discussion section instructor) Spring 2019, Spring 2020, Spring 2021, Spring 2022, Spring 2023

### ***Teaching Assistant, Department of Economics***

- Intermediate Macroeconomics Spring 2018

## **PROFESSIONAL EXPERIENCES**

**China Foreign Exchange Trade System (CFETS), division of PBOC – Shanghai, China** May 2012 – May 2016  
*Business Analyst (2013-2014); Senior Business Analyst (2015); Product Manager (2016)*

**Global Hunter Securities – NY, USA** September 2011 – April 2012  
*Equity Research Associate, Equity Research Department*

**University of Rochester – NY, USA** June 2011 – September 2011  
*Operations Consultant, Career Management Center*

## **FELLOWSHIP AND AWARDS**

The George Washington University, Graduate Student Lectureship  
The George Washington University, Graduate Instructional Assistantship  
The George Washington University, Fellowship and Graduate Teaching Assistantship  
University of Rochester, Dean's List for Excellent Academic Achievement  
University of Rochester, Merit Based Scholarship  
Cardiff University, First-Class Honors Degree

## **SKILLS**

- **Programming and Software:** Python, Stata,  $\text{\LaTeX}$ , Microsoft Excel, Word and PowerPoint
- **Econometrics & ML:** Causal Inference, Panel & Longitudinal, Network Econometrics, ML in Economics
- **Database Experience:**
  - Labor & Workforce: BLS (QCEW, OES), CBP, PSID
  - Industry & Firm-Level: BEA Input-Output / Direct Requirements, FAF, Orbis, World Bank DataBank
  - Financial & Corporate: Compustat, FDIC Call Reports, Bloomberg
- **Language:** English (Full professional proficiency), Mandarin (Native)