

Jiaqi Li

CONTACT INFORMATION	Banking and Payments Department Bank of Canada 234 Wellington Street West Ottawa, ON K1A 0G9	E-mail: jiaqiliecon@gmail.com Webpage: www.jiaqili.io
POSITIONS	Senior Economist, Bank of Canada	Nov 2019 - present
EDUCATION	Ph.D. in Economics, University of Cambridge	2015 - 2019
	<i>Thesis title:</i> Essays on the Macroeconomic Effects of Imperfect Banking Competition and Other Financial Frictions	
	M.Phil in Economic Research, University of Cambridge	2014 - 2015
	BA in Economics and Management, University of Oxford	2011 - 2014
RESEARCH INTERESTS	Macroeconomics, Banking, Financial Frictions, Central Bank Digital Currency	
PUBLICATIONS	Predicting the Demand for Central Bank Digital Currency: A Structural Analysis with Survey Data, March 2023, <i>Journal of Monetary Economics</i> .	
WORKING PAPERS	Central Bank Digital Currency and Banking Choices (with Andrew Usher and Yu Zhu) Imperfect Banking Competition and Macroeconomic Volatility: A DSGE Framework Financial Frictions and Capital Misallocation Imperfect Banking Competition and Financial Stability	
WORK IN PROGRESS	Currency Choices in Cross-Border Payments: Implications for International Macroeconomics (with Lu Han)	
PRESENTATIONS	2025: Royal Economic Society Annual Economic Conference, Bank of Canada Payments Reading Group 2024: SFS Cavalcade (discussant); 1st Annual Cambridge Alumni in Macro Conference; Bank of Canada Fellow Exchange Workshop (*); Money Reading Group at Peking University 2023: 2nd Conference on the Economics of Central Bank Digital Currency by the Bank of Canada and Sveriges Riksbank; Joint CEPR-ECB Conference: The Macroeconomic	

Implications of Central Bank Digital Currencies (*); EEA (*); EARIE (*); Summer Workshop on Money, Banking, Payments and Finance; SED Annual Conference (*); International Association for Applied Econometrics Annual Conference; Society for Economic Measurement Conference, Invited Session; Elsevier Editor-in-Chief Conference (discussant); IMF online seminar (*); Central Bank of Brazil (*); IIOC (*); University of Saskatchewan.

2022: Tokenomics Conference (*), Society for Economic Measurement Conference, Invited Session; Asian Meeting of the Econometric Society; AFR Summer Institute of Economics and Finance Conference at Zhejiang University; Money Macro Finance Society Sponsored Conference at the University of Liverpool Management School; USC Marshall Business School Reading Group; International Association for Applied Econometrics Annual Conference; Canadian Economic Association Conference, Special Session; Bank of Canada Payment Reading Group; Midwest Macro Conference; Royal Economic Society Annual Conference.

2021: European Central Bank Virtual Seminar; 48th EARIE Annual Conference; China Meeting of the Econometric Society; Asian Meeting of the Econometric Society; International Association for Applied Econometrics Annual Conference; International Cash Conference, Deutsche Bundesbank; Canadian Economic Association Conference, Special Session; SNB-CIF Conference on Cryptoassets and Financial Innovation; ESCoE Conference on Economic Measurement; Royal Economic Society Annual Conference; Bank of Canada and Payments Canada Research Workshop; Bank of Canada Payment Reading Group.

2020: Bank of Canada Brown Bag Seminar; Shanghai University of Finance and Economics, School of Finance; The Econometric Society/Bocconi University World Congress; Bank of Canada CBDC Econ Workstream.

2019: Bank of Canada Brown Bag Seminar.

2018: Ph.D. Macroeconomics Workshop, University of Cambridge.

2016: IFABS 2016 Barcelona Conference, Special Session; Ph.D. Macroeconomics Workshop, University of Cambridge; Money Macro and Finance Ph.D. Workshop, University of Birmingham

(* presented by coauthor)

EXPERIENCE	Participated in Central Bankers Course (Topics in Monetary Economics) Study Center Gerzensee, Switzerland	Aug 2024
	Summer Intern, MCM Department, International Monetary Fund	Jun - Aug 2017
	Teaching Fellow, Tripos IIB Banking and Finance, Faculty of Economics, University of Cambridge	2016 - 2017
	College Supervisor, Tripos IIB Banking and Finance, Clare College, King's College, St Catharine's College, etc	2016 - 2017
	Part-time Intern, Baylor Klein (financial advisory), UK	Jul 2014 - Mar 2015

Vice President, OXCIA (student society), University of Oxford 2012 - 2013
Volunteer, Microfinance project, Global Brigades, Ghana Sep 2012

SERVICE

Local organizer, Annual Economic Conference on Central Banking and the Future of Payments, Bank of Canada, November 2025

Local organizer, Conference on the Future of the Monetary System, Bank of Canada, September 2024

Departmental Representative, Working Group for Research Assistant Recruitment at the Bank of Canada, 2022 - 2023

Program Committee, Financial Management Association Annual Meeting 2022

Session organizer, Central Bank Research Association Annual Conference 2022

Session organizer, Canadian Economic Association Conference 2022

Organizer, External speaker research seminar series for the Banking and Payments Department of the Bank of Canada, 2021 - 2023

REFEREEING

Journal of Financial Economics; Management Science; Journal of Money, Credit and Banking; Economic Systems; Journal of International Financial Markets, Institutions & Money; The B.E. Journal of Macroeconomics

PERSONAL
INFORMATION

Citizenship: Chinese

Languages: Chinese (native), English (fluent), French (basic)

Software: Stata, Julia, Matlab, Python

Last updated: June 2025