KEXIN FENG

CONTACT INFORMATION

Yale Economic Growth Center
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EMPLOYMENT

Yale University, New Haven, CT
Postdoctoral Associate, Economic Growth Center — Starting August 2025

EDUCATION

California Institute of Technology, Pasadena, CA
Ph.D., Economics — 2020 – 2025
Committee: Jean-Laurent Rosenthal (Advisor), Michael Gibilisco, Pawel Janas, Tracy Dennison

College of William & Mary, Williamsburg, VA
B.S., Mathematics & Economics, *Summa Cum Laude* — 2017 – 2020

RESEARCH FIELDS

Economic History, Applied Microeconomics, Trade, Development Economics, Political Economy

REFERENCES

Jean-Laurent Rosenthal
Professor of Business Economics
California Institute of Technology
rosentha@caltech.edu

Michael Gibilisco
Professor of Political Science
California Institute of Technology
michael.gibilisco@caltech.edu

Philip T. Hoffman
Professor of Business Economics and History
California Institute of Technology
pthits@caltech.edu

WORKING PAPERS

"Economic Liberalization, Foreign Trade Access, and Regional Industrialization", *Job Market Paper*
"Foreign Trade in Times of Civil Conflict: Evidence From China during the Warlord Era"
"A Geographic Accident? Coal Markets in Early Republican China"
"Consumer Activism as Political Weapon: The 2021 Xinjiang Cotton Boycott"

WORKS IN PROGRESS

"Rise of the Red: Ideology and Labor Movements in Early Republican China" (with Elizaveta Brover)
"Knowledge Codification and the Great Divergence within Asia" (with Cheryl Wu)

PUBLICATIONS

Feng, Kexin, Lawrence M. Leemis, and Heather Sasinowska. "RMSE-minimizing confidence intervals for the binomial parameter." *Computational Statistics* 37.4 (2022): 1855-1885.

REFEREE SERVICE

European Review of Economic History, American Economic Journal: Applied Economics

PRESENTATIONS, WORKSHOPS, AND CONFERENCES

Southern Economic Association Annual Meeting, Presentation, Nov. 2025 (Scheduled)
Yale Development Lunch, Presentation, Sep. 2025
Stanford Hoover Institution Chinese Economy in the Long Run Conference, Invited Participant, Mar. 2025
Yale Economic History Lunch, Presentation, Dec. 2024
LSE Graduate Seminar, Presentation, Nov. 2024
All-California Economic History Graduate Student Job Market Conference, Presentation, Oct. 2024
UCLA History Brown Bag, Presentation, Oct. 2024
Economic History Society PhD Thesis Workshop, Online Presentation, Sep. 2024
Economic History Association Annual Meeting, Poster Session, Sep. 2024
Western Economic Associate International Annual Conference (EHA-Clio), Online Presentation, Jun. 2024
Junior Scholars in Quantitative Conflict Workshop, Online Presentation, Jun. 2024
Asia-Pacific Economic and Business History Conference, Presentation, Feb. 2024

TEACHING EXPERIENCE

Teaching Reference: Prof. Hannah Druckenmiller (Caltech), hdruck@caltech.edu
Teaching Assistant (for Prof. Hannah Druckenmiller), BEM/Ec/ESE 119: Environmental Economics, Spring 2025
Teaching Assistant (for Dr. Laura Taylor), Ec 11: Introduction to Economics, Fall 2023
Teaching Assistant (for Prof. Michael Ewens), Summer Undergraduate Research Fellowship, Summer 2022
The Certificate of Interest in University Teaching (Caltech Project for Effective Teaching)

HONORS & AWARDS

Eleanor Searle Prize in Law, Politics, and Institutions, Caltech, 2025
Best Third-Year Paper Prize, Caltech, 2023
Ronald and Maxine Linde Institute of Economic and Management Sciences Awards ($2,500), Caltech, 2023
Economic History Association Early-Stage Dissertation Grants ($2,500), EHA, 2023
Repetto-Figueroa Family Graduate Fellow, Caltech, 2022
William & Mary Prize in Mathematics, 2020
Phi Beta Kappa, 2019
The Ross L. and Marian Y. Goble Scholarship Endowment, William & Mary, 2019
James Monroe Scholar Grant, William & Mary, 2019

TECHNICAL STRENGTHS

Computer Languages: R, Python, Stata, Matlab
Software & Tools: LaTeX, Excel
Languages: Mandarin (Native), English (Fluent)

JOB MARKET PAPER

Economic Liberalization, Foreign Trade Access, and Regional Industrialization

Economic liberalization involves opening up to trade and reducing control over the private sector. The outcomes of such a national policy often vary across regions due to the interaction between these two processes. This paper illustrates a mechanism through which foreign trade access shaped private industrial firm entry in a liberalized economy, using China during the Warlord Era (1912–1928) as a compelling example. Leveraging newly digitized data from the Chinese Maritime Customs, I construct an innovative measure of foreign trade access by combining the gravity model, the competitive price index, and the market-access approach. Exogenous variation in foreign trade access arose from both global politics, through the pre-established trade structure, and domestic warlord politics, through internal trade barriers. The firm entry model and the empirical results show that better access to foreign consumer goods

discouraged domestic firm entry, while better access to foreign capital goods discouraged entry. Entry was more elastic with respect to access to foreign consumer goods than to capital goods. To address potential endogeneity concerns, I further exploit the unique historical context of warlordism to design IVs. The findings provide valuable implications for developing countries, suggesting caution in tariff reduction and transportation infrastructure development. For China, if the private industrial sector had been liberalized earlier, industrialization could have taken shape sooner. However, not all treaty ports benefited regional industrialization, nor did warlordism always hinder it.