

# Zhang Chen

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**Graduate Administrator**      Laura Hedden      [lhedden@princeton.edu](mailto:lhedden@princeton.edu)      609-258-4006

## Office Contact Information

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Julis Romo Rabinowitz Building  
Department of Economics  
Princeton University  
Princeton, NJ 08544

## Graduate Studies

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**Princeton University** *2017-present*  
PhD Candidate in Economics  
Expected Completion Date: June 2023

### REFERENCES

Professor Ezra Oberfield  
Department of Economics  
Princeton University  
609-258-3846  
[edo@princeton.edu](mailto:edo@princeton.edu)

Professor Gene Grossman  
Department of Economics  
Princeton University  
609-258-4823  
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Professor Stephen Redding  
Department of Economics  
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Professor Richard Rogerson  
Department of Economics  
Princeton University  
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## Prior Education

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**Nanyang Technological University (NTU), Singapore** *2013-2017*  
B.Sc. in Mathematics and Economics, *First Honor*

## Research Interests

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PRIMARY      Macroeconomics, International Trade  
SECONDARY      Knowledge Diffusion, Development

## Job Market Paper

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### “Economic Growth and the Rise of Large Firms”

*Rich and poor countries differ in the size distribution of business firms. In this paper, I document that the right tail of the firm size distribution systematically grows thicker with economic development, both within countries over time and across countries. I develop a simple idea diffusion model with both endogenous growth and an endogenous firm size distribution. The economy features an asymptotic balanced growth path. Along the transition, Gibrat’s law holds at each date, and the right tail of the firm size distribution becomes monotonically thicker. The firm size distribution converges to Zipf’s distribution. Despite its parsimony, the model provides a good quantitative fit to the US GDP per capita growth. I prove that, in a general class of idea diffusion models, Gibrat’s law holds if and only if the right tail of the firm size distribution grows thicker. The simple model is the only one consistent with Gibrat’s law and a thickening tail under common functional form assumptions. Finally, I show that policies favoring large firms can improve welfare due to the externality associated with idea diffusion.*

## Other Research Papers

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1. “Export by Cohort” With Qing Huang.
2. “Knowledge Diffusion Through Networks” With Treb Allen, Kamran Bilir and Christopher Tonetti

## Research Experience

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- 2020 Research Assistant for Professor Ezra Oberfield  
2019 Research Assistant for Professor Kamran Bilir  
2018 Research Assistant for Professor Markus Brunnermeier

## Teaching

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- Princeton* ECO518 Graduate Econometrics II  
TA for Prof. Plagborg-Møller, Spring 2021  
ECO353 UG International Macroeconomics  
TA for Prof. Gourinchas, Spring 2020  
ECO503: Graduate Macroeconomics  
TA for Prof. Rogerson and Prof. Rossi-Hansberg, Fall 2019  
ECO981: Junior Independent Work  
TA for Prof. Zaidi, AY 2021

## Presentations

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- 2022 Princeton, ASSA 2022 Annual Meeting (Poster)  
2021 Princeton, CCER SI (Peking University)

## Awards and Grants

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Structural Transformation and Economic Growth (STEG) Ph.D. Grant	<i>2022</i>
International Economics Section Summer Fellowship, Princeton	<i>2019 - 2021</i>
Princeton University Graduate Fellowship	<i>2017 - Present</i>
Best Graduation Thesis in Mathematics and Economics, NTU	<i>2017</i>

## Languages

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Chinese (native), English

*Last updated: November 2022*