JIYAN BAI

Department of Economics
University at Albany, SUNY
Albany, NY 12222

Email: jbai2@albany.edu
Phone: (518) 992-8801

EDUCATION

Ph.D.	Economics, University at Albany, State University of New York, NY	2018 - Present
M.A.	Finance, University of La Verne, CA	2014 - 2016
B.A.	International Trade and Finance, Jincheng College, China	2009 - 2013

FIELD OF INTERESTS

Macroeconomics, Labor Economics, Search Theory, Wage Dispersion and Inequality, Behavioral Economics.

WORKING PAPER

"Rank Matters: On-the-Job Search Model with Social Comparison Behavior" *(Job Market Paper)*

Objective: Study how workers' wage rank within a reference group affects job satisfaction, search behavior, and labor market outcomes.

- Built a longitudinal NLSY97 panel linking weekly employment histories with wages, demographics, job characteristics, and job satisfaction; constructed within-reference-group wage-rank measures.
- Applied OLS and panel random- and fixed-effects models, with complementary logit/probit specifications, to estimate the relationship between wage rank and job satisfaction.
- Developed and calibrated an on-the-job search model with rank-based utility to quantify implications for reservation wages, search efforts, unemployment, wage dispersion, and social welfare.
- Found that stronger rank concerns raise reservation wages and reduces equilibrium job mobility, increase unemployment, compress accepted-wage dispersion, and lower social welfare.

WORKS IN PROGRESS

"Comparison Behavior, Fairness, and On-the-Job Search Model"

"Comparison Behavior and Noisy Search"

"Dental Hygiene Educational Pipeline and Workforce Capacity" with Simona Surdu and Jinman Pang

RESEARCH & PROFESSIONAL EXPERIENCE

Graduate Research Assistant, Center for Health Workforce Studies, College of Integrated Health Science, University at Albany, SUNY, NY — Oct. 2025 - Present
Data Analyst Intern, New York State Office of Mental Health, Albany, NY — Aug. 2025 - Sep. 2026
Business Analyst Intern, New York State Department of Taxation and Finance, Albany, NY — 2020 - 2022

TEACHING EXPERIENCE

Instructor, ECO 360: International Economic Relations, University at Albany, SUNY — Spring 2025
Instructor, ECO 350: Money and Banking, University at Albany, SUNY — Spring 2025
Instructor, ECO 111: Principles of Economics (Macro), University at Albany, SUNY — Fall 2024
Instructor, ECO 350: Money and Banking, University at Albany, SUNY — Spring 2023
Instructor, ECO 111: Principles of Economics (Macro), University at Albany, SUNY — Winter 2022
Teaching Assistant, ECO 501: Macroeconomics, University at Albany, SUNY — Fall 2018

CONFERENCES & POSTER PRESENTATIONS

Poster Presentation
"Rank Matters: On-the-Job Search Model with Social Comparison Behavior," UAlbany Showcase, University at Albany, SUNY — 2026

Conference Participation

Laboratory for Aggregate Economics and Finance Conference on Demographics and the Macroeconomy 2025
Laboratory for Aggregate Economics and Finance Conference on Labor Markets and Macroeconomic Outcomes 2022

AWARDS & SCHOLARSHIPS

Helen Horowitz Teaching Award, Department of Economics, University at Albany, SUNY 2025
Graduate Assistantship, University at Albany, SUNY 2018 - 2020

PROFESSIONAL DEVELOPMENT

CFA Program - Level III Candidate, CFA Institute

TECHNICAL SKILLS

SAS, Stata, R, Python, SQL, MATLAB, LaTeX, Tableau, Excel

REFERENCES

Adrian Masters (Ph.D Supervisor)
Professor, Department of Economics
University at Albany, SUNY
Email: amasters@albany.edu

Benjamin S. Griffy
Associate Professor, Department of Economics
University at Albany, SUNY
Email: bgriffy@albany.edu

Yue Li
Associate Professor and Director of MA Program
University at Albany, SUNY
Email: yli49@albany.edu