

Jiao LI

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EDUCATION

Ph.D. in Economics, The University of Sheffield, UK	2018 - 2023
M.Sc. in International Finance and Economics, The University of Sheffield, UK	2017 - 2018
B.Sc. in Business Management, Hunan University of Science and Technology, China	2013 - 2017

RESEARCH INTERESTS

Microeconomic Theory, Public Economics, Tax Avoidance, Corporate Finance

REFERENCES

Dr Matthew Rablen
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PUBLICATION AND WORKING PAPERS

[Marketed Tax Avoidance: An Economic Analysis](#) (with Duccio Gamannossi Degl'Innocenti and Matthew D. Rablen) accepted by *The Scandinavian Journal of Economics*, September 2022)

Abstract: Recent years have witnessed the growth of mass-marketed tax avoidance schemes aimed at the middle (not top) of the income distribution, with significant implications for tax revenue. We examine the consequences for the structure of income tax, and for tax authority anti-avoidance efforts, of tax avoidance of this type. In a model that allows for both demand- and supply-side considerations, we find that (1) there is an endogenous threshold income below which taxpayers do not avoid, and above which they avoid maximally; (2) the per-dollar price of tax avoidance is decreasing in income under progressive taxation; (3) endogenous adjustments in the price of avoidance make supply less responsive to anti-avoidance activity than thought previously; and (4) that avoidance may drive a non-monotone (Laffer) relationship between tax rates and tax revenue. The findings suggest that new approaches to anti-avoidance, beyond legal enforcement, may be needed.

Taxpayers' behaviour in diversification against the risk of tax avoidance: an economic analysis (*Ph.D. CHAPTER*)

Abstract: This paper extends the modelling framework of the demand and supply model of one type of marketed tax avoidance schemes, which considers the implications of allowing taxpayers to use multiple differentiated avoidance schemes as a form of diversification against the risk that any one scheme is declared illegal. In equilibrium, one would anticipate a form of “efficient frontier” for avoidance schemes in which the riskiest schemes also offer the highest expected returns. In such an

environment, it may be interesting to also endogenize the nature of tax authority enforcement, such that the tax authority chooses optimally which schemes to challenge, given a resource constraint.

Corporate tax avoidance and firm value- evidence from China (*Ph.D. CHAPTER*)

Abstract: Using a large sample of Chinese A-share listed firms over the period from 2008 to 2020, we examine the effect of tax avoidance on firm value. We find a significantly positive relation between tax avoidance and firm value, and the effect is conditional on corporate governance quality. The results are robust to the use of alternative tax avoidance measures and alternative estimation techniques. Heterogeneity analysis reveals that the conditionality on corporate governance quality is mostly driven by non-state-owned enterprises and younger firms. Moreover, the effect of tax avoidance on firm value by corporate governance is stronger for big companies than for small companies.

TEACHING EXPERIENCE

Teaching Assistant, The University of Sheffield

ECN6540 Econometrics Methods (Stata workshops) - PG Level	Fall 2022
ECN602 Applied Macroeconometrics (Stata workshops) - PG Level	Spring 2022
ECN6540 Econometrics Methods (Stata workshops) - PG Level	Fall 2019 /2021
ECN118 Mathematical Methods for Economics - UG Level	2019 - 2022
ECN202 Macroeconomic Principles - UG Level	2019 - 2020
ECN357 Modern Finance - UG Level	Fall 2018

SCHOLARSHIPS, HONORS AND AWARDS

Teaching Assistantship, The University of Sheffield	2018 - 2022
Graduate Excellence Award of Xiangtan, Education Bureau of Xiangtan	2016 - 2017
Outstanding Student Leader Award, Hunan University of Science and Technology	2015 - 2016
Outstanding Student Award, Hunan University of Science and Technology	2014 - 2015

CONFERENCE PRESENTATIONS

The Scottish Economic Society Annual Conference	2022
Joint IMF/TARC conference	2021
China Jiliang University “Young Scholars Forum”	2021
8th Tax Administration Research Centre (TARC) Annual Conference	2020
The 31st CEA (UK) and 12th CEA (Europe) Annual Conference	2020
Visit University of Exeter Business School	October 2019

OTHER SKILLS

Software: Mathematica, Stata, LaTeX
Languages: English (fluent), Chinese (native)