

Ying Liang

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Education

10/2019–present	Ph.D. candidate, Graduate School Economics, Finance, and Management (GSEFM), Goethe University Frankfurt and Johannes Gutenberg University of Mainz, Germany Supervisor: Thorsten Schank
10/2014–09/2016	M.Sc., Economics, Johannes Gutenberg University of Mainz, Germany
09/2010–07/2014	B.Sc., Economics, Dongbei University of Finance and Economics, China

Teaching Assistant

2022-2024	Master course: Econometrics of Cross Section and Panel Data Master's seminar: Empirical Labor Economics
2019-2021	Master course: Limited Dependent Variables and Sample Selection Ph.D. course: Advanced Econometrics Bachelor's seminar: Empirical Labor Economics

Supervision

2023	Master thesis	Does the minimum wage reduce the ethnic wage gap?
2022	Master thesis	The impact of German minimum wage policy on workers subjective well-being
2022	Master thesis	The effect of minimum wage on the gender wage gap

Awards and Funding

- Frauenförderfonds, Johannes Gutenberg University of Mainz, 2023
- Freunde und Förderer, Goethe University Frankfurt, 2023
- Deutschlandstipendium, Goethe University Frankfurt, 2019-2020

Contributed Presentations

- Workshop Auswirkungen des gesetzlichen Mindestlohns, Berlin, 2023
- Perspectives on (un-)employment, 14th interdisciplinary Ph.D. Workshop, Nuremberg, 2023
- AMOS Brownbag Seminar Goethe University Frankfurt, Frankfurt, 2023

Ongoing Projects

1. **Firms' Risk Adjustments to Minimum Wage: Financial Leverage and Labor Share Trade-off**, 2023

This paper evaluates the impact of the minimum wage policy on firms' financial leverage in Germany. The analysis indicates that the average minimum wage level directly reduces firms' financial leverage by approximately 0.5 to 0.9 percentage points. Further examination of the mechanism reveals that the minimum wage significantly increases firms' operating risks by raising their labor share. Moreover, the study finds that firms tend to decrease their debt borrowing while increasing their cash holdings. Specifically, they tend to reduce riskier long-term debt. Additionally, firms with greater labor flexibility show less inclination towards deleveraging, while small firms experience a higher increase in labor share and exhibit stronger deleveraging behavior. In summary, the minimum wage benefits employees by allocating more earnings to the labor force but also introduces greater operating risks and encourages conservative behavior among firms.

2. **The Devil is in the Details: Heterogeneous Effects of the German Minimum Wage on Working Hours and Minijobs**, 2023

with M. Bossler and T. Schank

<https://doi.org/10.48550/arXiv.2403.17206>

We analyze the impact on the working hours dimension and on the subset of minijobs. Using data from the German Structure of Earnings Survey in 2010, 2014, and 2018, we find empirical evidence that the minimum wage significantly reduces inequality in hourly and monthly wages. While various theoretical mechanisms suggest a reduction in working hours, these remain unchanged on average. However, minijobbers experience a notable reduction in working hours which can be linked to the specific institutional framework. Regarding employment, the results show no effects for regular jobs, but there is a noteworthy decline in minijobs, driven by transitions to regular employment and non-employment. The transitions in non-employment imply a wage elasticity of employment of 0.1 for minijobs. Our findings highlight that the institutional setting leads to heterogeneous effects of the minimum wage.

References

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