



# Dr. Yulin Liu

日月相推而明生焉

Brightness derives from days and nights' deduction.

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Bochsler Group

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## Current Positions

### **Chainlink**, Remote — *Senior Economic Advisor*

August 2023 - Present

Chainlink connects existing systems to any public or private blockchain and enables secure cross-chain communication.

### **Swiss Blockchain Labs**, Zurich — *Founding President*

July 2023 - Present

Switzerland's premier Web3 community space in the heart of Zurich. Home to some of the finest VCs and startups poised to revolutionize the Web3 landscape.

### **SciEcon CIC**, London — *Founding President*

June 2021 - Present

NPO registered in the UK to host educational events such as interdisciplinary seminars, symposiums, conferences for a hub of global students, researchers, scholars, and beyond.

### **Bochsler Group**, Zurich & Shanghai — *Partner*

September 2020 - Present

Swiss-based asset manager specializing in the blockchain industry and decentralized finance.

## Past Positions

**Huazhong University of Science and Technology**, Wuhan — *Affiliated Economics Professor*

October 2018 - September 2022

Research on monetary theory, banking supervision and token economics.

**Origyn Foundation**, Neuchatel — *Economic Advisor*

September 2020 - August 2022

A Swiss based not-for-profit organization that leverages AI and big data to authenticate luxuries and art pieces.

**Liquity AG**, Zug — *Chief Economist*

September 2020 - August 2022

Liquity is a decentralized borrowing protocol that allows users to draw interest-free loans on Ethereum.

**Dfinity Foundation**, Zurich — *Economics Research Lead*

June 2018 - September 2020

Lead research on crypto economics and governance system, e.g. gas fee design, gas coin stability mechanism, token dynamics modeling and simulation, cryptocurrency valuation, blockchain governance design, decentralized finance, decentralized exchange, token standard and stable coin PHI, etc.

**ETH Zurich**, Zurich — *Postdoctoral Researcher*

June 2016 - June 2018

Research and teaching of macroeconomics and monetary policy.

**Bank of Finland**, Helsinki — *Visiting Economist*

December 2017 - January 2018

Invited for talks on monetary policy and macroprudential policy to economists and policy makers.

## **Education**

**ETH Zurich**, Zurich — *Ph.D. in Economics*

October 2012 - June 2016

Ph.D. dissertation on Monetary Policy and Monetary Theory

Title: [An analysis of three variants of forward guidance contracts](#)

Supervisor: [Prof. Dr. Hans Gersbach](#)

Co-supervisor: [Prof. Dr. Jan-Egbert Sturm](#)

**Swiss National Bank Study Center**, Gerzensee — *Advanced Doctoral Studies*

2014, 2016

Courses on financial stability, international finance and financial friction.

**ETH Zurich, Zurich** — *Master in Quantum Physics*

September 2010 - June 2012

Master thesis on building a superconducting quantum chip.

**UCBL 1, Lyon** — *Bachelor in Science (with Distinction)*

September 2008 - June 2010

Bachelor thesis on Nanophysics in French National Center for Scientific Research.

**Wuhan University, Wuhan** — *Bachelor in Science (with Distinction)*

September 2006 - June 2008

Major in Physics and Minor in French.

## Research

### Refereed Journals

Yulin Liu and Luyao Zhang, 2023. “[Cryptocurrency Valuation: an explainable AI approach](#).” Science and Information Conference.

Yulin Liu, Yuxun Lu, Kartik Nayak, Fan Zhang, Luyao Zhang and Yinhong Zhao, 2022. “[Empirical Analysis of EIP-1559: Transaction Fees, Waiting Time, and Consensus Security](#).” The ACM Conference on Computer and Communications Security.

Yulin Liu, Luyao Zhang and Yinhong Zhao, 2022. “[Deciphering Bitcoin Blockchain Data by Cohort Analysis](#).” *Nature: Scientific Data*.

Hans Gersbach, Yulin Liu, and Martin Tischhauser, 2021. “[Versatile Forward Guidance: Escaping or Switching](#).” *Journal of Economic Dynamics and Control*, 127.

Hans Gersbach, Volker Hahn, and Yulin Liu, 2019. “[Forward Guidance Contracts](#).” *Macroeconomics Dynamics*, 23 (8): 3386-3423.

### Working Papers

[Macprudential Policy in the New Keynesian World](#) with Hans Gersbach and Volker Hahn

[Optimal Algorithmic Monetary Policy](#) with Luyao Zhang

[SOK: Blockchain Decentralization](#) with Xinshi Ma and Luyao Zhang

[Blockchain Network Analysis: A Comparative Study of Decentralized Banks](#) with Yufan Zhang, Zichao Chen, Yutong Sun and Luyao Zhang

## Medium Articles

[Cryptocurrency Valuation](#)

[Token Offering on Blockchain](#)

[What are the flaws of the Cosmos and how to tackle them?](#)

[AI-Based Stable Coin](#)

[A glimpse of the blockchain governance system](#) *with Huang Lin*

## Teaching & Projects Supervision

[Staking Mechanism Design: Ethereum 2.0 for Good](#) (Ethereum consensus grants), 2022-2023

[Ethereum Merge Meetup](#) (advising Zesen Zhuang, Xinyu Tian and Tianyu Wu, Steering Committee), Ethereum Foundation, 2022

[Decentralized Finance](#) (advising Dylan Paul, Oum Lahade, Malika Rawal, and Rhys Banerjee with Profs. Luyao Zhang, Fan Zhang, Kartik Nayak), Duke CS+ Summer Program, Department of Computer Science, Duke University, Jun. - Aug. 2021

[Algorithmic Stablecoin on the Internet Computer](#) (advising Oli Chen and Gina Joerger with Profs. Olivier Marin and Luyao Zhang), NYU Shanghai, Spring 2021

Financial Technology, Cryptocurrency and AI (joint lectures), RMDS Lab, Summer 2020

Money, Blockchain and Decentralized Finance (Business school course & projects), ECNU, Spring 2020

Economics of Growth, Cycles and Policy (Master and PhD core course), ETH Zurich, Spring 2018

Economics of Growth, Cycles and Policy (Master and PhD core course), ETH Zurich, Spring 2016

Economics of Growth, Cycles and Policy (Master and PhD core course), ETH Zurich, Spring 2015

Economics of Innovation and Growth (Master and PhD elective course), ETH Zurich, Fall 2014

## Invited Talks & Conferences

Lugano NFT Fest, NFTs and Metaverses for Museum and Luxury Brands, September. 9, 2023 (panelist)

Nordic Blockchain Conference, The Metaverse Hype Curve and the Road to Web 4.0: Blockchain's role, September. 7, 2023 (panelist)

NFT Biarritz, What do NFTs bring to gaming and the metaverse, August. 21, 2023 (panelist)

Swiss Blockchain Finance Day, Tokenization Panel, June. 6, 2023 (moderator)

Swiss Blockchain Finance Day, Expert Speech by Dr. Yulin Liu on Tokenization, June. 6, 2023 (speaker)  
Binance, Fireside chat on tokenization and metaverse, May.10, 2023 (invited interviewee)  
NFT Tallinn, Unlocking the true potential of metaverses, May. 9, 2023 (panelist)  
Duke CS+ & SciEcon Symposium “Decentralized Finance: Cryptocurrency and Blockchain on the Internet Computer,” Aug. 5, 2021 (panelist)

Algorithmic Monetary Policy, Econ 204: Intermediate Macroeconomics by Prof. Luyao Zhang, Duke Kunshan University, Dec. 10, 2020 (invited guest speaker)

WEAI 95th Annual Conference, Denver, U.S.A, Jun. 26–30, 2020 (online presentation)

11th Swiss Winter Conference on Financial Intermediation, 2018 (presenter)

4th RES Symposium of Junior Researchers, Royal Economic Society, 2018 (presenter)

1st RCEA Warsaw Money-Macro-Finance Conference, 2018 (presenter)

China International Conference in Macroeconomics, Tsinghua University, 2018 (presenter)

The Rimini Conference in Economics and Finance 2018 (chair, presenter and discussant)

Research Seminars, Bank of Finland, 2017 (invited talk)

Fed St.Louis-JEDC-SCG-SNB-UniBern Conference, Swiss National Bank, 2017 (participant)

Workshop “Monetary Policy in Non-standard Times”, European Central Bank, 2017 (participant)

Annual Congress, European Economic Association, 2017 (presenter)

Annual Congress, German Economic Association, 2017 (presenter)

Journal of Monetary Economics and Swiss National Bank Conference, 2016 (participant)

9th Swiss Winter Conference on Financial Intermediation, 2016 (presenter)

Annual Congress, European Economic Association, 2016 (presenter)

Annual Congress, German Economic Association, 2016 (presenter)

Annual Congress, Swiss Society of Economics and Statistics, 2016 (presenter)

### **Honors, Awards & Grants**

Grand Prize of DFINITY Hackthon, DFINITY Foundation, 2020

EEA Student Travel Award, European Economic Association, 2016

Saint-Gobain Scholarship, Ecole Polytechnique, 2010

Excellent Undergraduate Scholarship, Wuhan University, 2007-2008

Excellent Freshman Scholarship, Wuhan University, 2006

### **Referee Activities**

International Journal of Central Banking, Review of World Economics, Macroeconomic Dynamics, Journal of Economic Dynamics and Control

### **Languages**

Mandarin (native), English (fluent), French (C1), German (B1)