

# ZHAOYANG ‘LEO’ LIU

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LAST UPDATED: APRIL 2026

## EDUCATION

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### *University of Cambridge*

PhD in Land Economy (Fully Funded) 2016

Thesis title: Impacts of payments for environmental services in developing countries

MPhil in Environmental Policy (Fully Funded, Thesis Distinction) 2012

### *Beijing Normal University*

MSc in Economics (Fully Funded, Outstanding Graduate Award) 2011

BSc in Environmental Science (Exam Waiver for Progression to Master's) 2008

## ACADEMIC EMPLOYMENTS

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*Associate Professor* (tenured) in Applied Economics, *University of Cambridge* 2024 onwards

Assistant Professor in Applied Economics, University of Cambridge 2020–2024

Fellow and Director of Studies in Land Economy, Wolfson College, Cambridge 2020 onwards

Lecturer (tenured) in Environmental and Health Economics, University of Glasgow 2018–2020

Research Associate, Peking University 2016–2018

## NON-EMPLOYMENT ACADEMIC AFFILIATIONS

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Visiting Research Fellow, National School of Development, Peking University 2022 onwards

Research Fellow, Environment for Development (Gothenburg Economics) 2017 onwards

## PUBLICATIONS, FIRST-AUTHORED

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**Liu, Z.**, Huang, H., Siikamäki, J. & Xu, J. (2024) Area-based hedonic pricing of urban green amenities in Beijing: A spatial piecewise approach. *Environmental and Resource Economics*, 87(5), 1223–1248.

**Liu, Z.**, Banerjee, S., Cason, T., Hanley, N., Liu, Q., Xu, J. & Kontoleon, A. (2024). Spatially coordinated conservation auctions: A framed field experiment focusing on farmland wildlife conservation in China. *American Journal of Agricultural Economics*, 106(4), 1354–1379.

**Liu, Z.** & Huang, H. (2022) Valuing water purification by forests: A production function approach using panel data from China's Sichuan province. *Environment and Development Economics*, 27(6), 491–510.

**Liu, Z.**, Hanley, N. & Campbell, D. (2020). Linking urban air pollution with residents' willingness to pay for greenspace: A choice experiment study in Beijing. *Journal of Environmental Economics and Management*, 104, 102383.

**Liu, Z.**, Xu, J., Yang, X., Tu, Q., Hanley, N. & Kontoleon, A. (2019). Performance of agglomeration bonuses in conservation auctions: Lessons from a framed field experiment. *Environmental and Resource Economics*, 73(3), 843–869.

**Liu, Z.** & Kontoleon, A. (2018). Meta-analysis of livelihood impacts of payments for environmental services programmes in developing countries. *Ecological Economics*, 149, 48–61.

**Liu, Z.**, Gong, Y. & Kontoleon, A. (2018). How do payments for environmental services affect land tenure? Theory and evidence from China. *Ecological Economics*, 144, 195–213.

**Liu, Z.**, Mao, X., Tu, J. & Jaccard, M. (2014). A Comparative assessment of economic-incentive and command-and-control instruments for air pollution and CO<sub>2</sub> control in China's iron and steel sector. *Journal of Environmental Management*, 144, 135–142.

## PUBLICATIONS, CO-AUTHORED

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Liu, Q., Liu, S., **Liu, Z.**, Deng, X., Xu, J. & Kontoleon, A. (2025). A regression discontinuity assessment of the differential impacts of China's Natural Forest Protection Program across different property right regimes. *World Development*, 196, 107166.

Stromberg, P. M., Öhrner, E., Brockwell, E. & **Liu, Z.** (2021). Valuing urban green amenities with an inequality lens. *Ecological Economics*, 186:107067.

## WORKING PAPERS

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**Liu, Z.**, Yang, X., Hanley, N. & Armsworth, P. R. Spatially-coordinated conservation auctions under imperfect information about ecological spillovers. Revised and resubmitted to *European Review of Agricultural Economics*.

## RESEARCH GRANTS AND FUNDING

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### **£300k+ in total as single/principal recipient**

Cambridge Humanities Research Grants Scheme, 2022, PI, £20k.

Starting-up Research Grant for New University Teaching Officers, University of Cambridge, 2020, PI, £10k.

British Academy, 2019, Co-I, £10k.

**Medical Research Council**, 2018, Co-I, **£3m**.

China Postdoctoral Science Foundation, 2017, PI, £5k.

**Environment for Development (Efd) Initiative**, 2015, **PI of China case studies, £120k**.

Economy and Environment Program for Southeast Asia (EEPSEA), 2013, PI, £15k.

British Academy, 2013, Co-I, £10k.

Cambridge Humanities Research Grants Scheme, 2013, Co-I, £7.5k.

**Cambridge Trust & China Scholarship Council**, 2012, **4-year full PhD studentship, £120k**.

Economy and Environment Program for Southeast Asia (EEPSEA), 2012, PI, £12k.

## TEACHING

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### **500+ hours in total (40% lectures and 60% supervisions/tutorials)**

*Land, Food and Ecosystem services (lectures and supervisions), Cambridge (undergraduates)* 2020 onwards  
Economics and policies of rural land use in the UK and other developed countries

*Macroeconomics (lectures and supervisions), Cambridge (undergraduates)* 2020 onwards  
Textbooks: Blanchard, Mankiw

*Economic Tools for Conservation (lectures), Glasgow (postgraduates)* 2018–2020  
Theories and empirical methods in environmental economics

## RESEARCH STUDENTS SUPERVISED

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1 PhD student (Cambridge) 2019–2024  
Placement: Assistant Professor, Renmin University (China)

12 MPhil students (Cambridge) 2020–2025  
Results: 7 Distinctions ( $\geq 75\%$ ), 5 Firsts ( $\geq 70\%$ )

## ACADEMIC ADMINISTRATION WORK

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Educational Policy Committee, Wolfson, Cambridge 2023 onwards

Board of Land Economy, Cambridge 2023–2025  
Responsibilities: Overseeing the Department's operations, keeping its research and education policies updated

Chair of Examiners, Land Economy Tripos, Cambridge 2022–2025  
Responsibilities: Overseeing the administration of the department's undergraduate exams (e.g. appointing and coordinating internal and external examiners, organising and chairing examiners' meetings, verifying and approving marks, and responding to examiners and students' enquiries)

Degree Committee of Land Economy, Cambridge 2022–2024

Deputy Director of the MPhil in Environmental Policy, Cambridge 2022–2024  
Responsibilities: Coordinating and deciding on admissions (approx. 400 applications per year)

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**AWARD**

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Environment for Development (Gothenburg Economics) Best Discussion Paper 2020

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**CONFERENCE PRESENTATIONS IN RECENT 5 YEARS**

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2025 Annual Conference of the European Association of Agricultural Economists (EAAE), Bonn  
2025 Annual Conference of the European Association of Environmental and Resource Economists (EAERE), Bergen  
2025 Annual Conference of the Agricultural Economics Society (AES), Bordeaux  
2023 Annual Conference of the European Association of Environmental and Resource Economists (EAERE), Cyprus  
2023 Annual Conference of the Agricultural Economics Society (AES), Warwick  
2022 Annual Conference of the Biodiversity and Economics for Conservation (BIOECON) Network, Exeter  
2022 Annual Meeting of the Agricultural and Applied Economics Association (AAEA), Anaheim, CA

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**ADDITIONAL INFORMATION**

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**Research skills:**

Economic experiments, micro-econometrics, spatial data analysis, statistical learning, survey data collection and computable general equilibrium modelling

**Computer skills:**

Stata, R, ArcGIS (ArcPy), z-Tree, Ngene, GAMS, World Bank Survey Solutions, Microsoft Office and L<sup>A</sup>T<sub>E</sub>X

**Reviews for economics journals (20+ manuscripts in total):**

*Journal of the Association of Environmental and Resource Economists, Journal of Environmental Economics and Management, American Journal of Agricultural Economics, Environmental and Resource Economics, Ecological Economics, Environment and Development Economics, European Review of Agricultural Economics, Forest Policy and Economics, Journal of Agricultural Economics, Journal of Agricultural and Resource Economics, Journal of Real Estate Finance and Economics, Health Economics, Land Economics, Spatial Economic Analysis*

**Reviews for non-economics journals:**

*Ambio, Journal of Environmental Planning and Management, Land Use Policy, Regional Environmental Change, Science of the Total Environment, Scientific Reports, Water Resources Research*

**Reviews for conferences:**

*World Congress of Environmental and Resource Economists, Annual Conference of the European Association of Agricultural Economists*

**Languages:**

English (fluent, UK citizen), Mandarin Chinese (native)