



Understanding the Spatial Economy: Cities, Regions and Trade

Chinese Economists Society 2020 North America Virtual Conference

August 13-15, 2020

Zoom.us



Conference Organizing Committee

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Siqi Zheng (MIT), co-chair

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Keynote Speakers



Melissa Dell

Melissa Dell is Professor of Economics at Harvard University. Her research interests include development economics, political economy, and economic history. In 2014, the International Monetary Fund named Dell among the 25 Brightest Young Economists. In 2018, she was awarded the Elaine Bennett Research Prize and The Economist named her one of "the decade's eight best young economists." In 2020, she was awarded the John Bates Clark Medal, given by the American Economic Association to the US-based economist "under the age of forty who is judged to have made the most significant contribution to economic thought and knowledge."



Dave Donaldson

Dave Donaldson is Professor of Economics at MIT. He carries out research on trade, both international and intranational, with applications in the fields of International Economics, Development Economics, Economic History, Environmental Economics, Urban Economics, and Agricultural Economics. He has studied, among other topics: the welfare and other effects of market integration, the impact of improvements in transportation infrastructure, how trade might mediate the effects of climate change, and how trade affects food security and famine. This work has been awarded the 2017 John Bates Clark Medal, an Alfred P. Sloan Research Fellowship and several grants from the National Science Foundation. He currently serves as a co-editor at Econometrica and previously at American Economic Journal: Applied Economics, and as a program director (for Trade) at the International Growth Centre. He is a Fellow of the Econometric Society and a member of the American Academy of Arts and Sciences.



Hanming Fang

Hanming Fang is the Class of 1965 Term Professor of Economics at University of Pennsylvania. He is an applied microeconomist with broad theoretical and empirical interests focusing on public economics. His research integrates rigorous modeling with careful data analysis and has focused on the economic analysis of discrimination; insurance markets, particularly life insurance and health insurance; and health care, including Medicare. In 2008, Professor Fang was awarded the 17th Kenneth Arrow Prize by the International Health Economics Association (iHEA) for his research on the sources of advantageous selection in the Medigap insurance market. He has served as co-editor for the Journal of Public Economics and International Economic Review, and associate editor in numerous journals, including the American Economic Review.



Edward Glaeser

Edward Glaeser is the Fred and Eleanor Glimp Professor of Economics in the Faculty of Arts and Sciences at Harvard University, where he has taught since 1992. He regularly teaches microeconomics theory, and occasionally urban and public economics. He has served as Director of the Taubman Center for State and Local Government, and Director of the Rappaport Institute for Greater Boston. He has published dozens of papers on cities economic growth, law, and economics. In particular, his work has focused on the determinants of city growth and the role of cities as centers of idea transmission. He has served as an editor for the Quarterly Journal of Economics. He received his PhD from the University of Chicago in 1992.



Samuel Kortum

Samuel Kortum is the James Burrows Moffatt Professor of Economics at Yale University. He currently works on issues in international economics. He has also written on economic growth, innovation, technology diffusion, and firm dynamics. Kortum and Jonathan Eaton collaborated to build quantitative models of international technology diffusion, in which ideas from the research of one country contribute to the growth of another. They tried to incorporate goods trade into that framework, discovering that it provided a transparent method of extending Ricardian trade theory to a world of many goods and countries separated by trade frictions. Their paper “Technology, Geography, and Trade,” was published in *Econometrica* in 2002 and earned them the Frisch Medal in 2004. Eaton and Kortum shared the Onassis Prize in International Trade in 2018. Before joining Yale, Kortum was a professor at Boston University, the University of Minnesota, and the University of Chicago, where he served as an editor of the *Journal of Political Economy* from 2008-2012. He is a Fellow of the Econometric Society and Member of the American Academy of Arts and Sciences.



Shang-Jin Wei

Shang-Jin Wei is the N.T. Wang Professor of Chinese Business and Economy and Professor of Finance and Economics at Columbia University’s Graduate School of Business and School of International and Public Affairs. on international finance, trade, macroeconomics, and China. He is a recipient of the Sun Yefang Prize for Distinguished Contributions to Economics and the Zhang Peifang Prize for Contributions to Economics of Development. During 2014-2016, he served as Chief Economist of Asian Development Bank and Director General of its Economic Research and Regional Cooperation Department. Prior to his Columbia appointment in 2007, he was Assistant Director and Chief of Trade and Investment Division at the International Monetary Fund. He was the IMF’s Chief of Mission to Myanmar (Burma) in 2004. He previously held the positions of Associate Professor of Public Policy at Harvard University, the New Century Chair in Trade and International Economics at the Brookings Institution, and Advisor at the World Bank.

**Yang Yao**

Yang Yao is a professor at the China Center for Economic Research (CCER) and the National School of Development (NSD), Peking University. He currently serves as the director of CCER and the dean of NSD. He is a member of the China Finance 40 Forum. His research interests include economic transition and development in China. He has published more than hundred research papers in international and domestic journals as well as several books on institutional economics and economic development in China. He is also a prolific writer for magazines and newspapers, including the Financial Times and the Project Syndicate. Dr. Yao was awarded the 2008 and 2014 Sun Yefang Award in Economic Science, the 2008 and 2010 Pu Shan Award in International Economics, and the 2008 Zhang Peigang Award in Development Economics.

Chinese Economists Society 2020 North America Virtual Conference
August 13-15, 2020

[This schedule follows US Eastern Daylight Time, 12 hours behind Beijing Time.]

August 13 (Thursday)

8:00 – 9:00 Keynote speech I **Dave Donaldson** (Massachusetts Institute of Technology)

9:15 – 10:00 Keynote speech II **Samuel Kortum** (Yale University)

Keynote speech III **Hanming Fang** (University of Pennsylvania)

10:15 – 11:55 Parallel sessions A

12:10 – 1:50 Parallel sessions B

August 14 (Friday)

8:00 – 9:00 Keynote speech IV **Edward Glaeser** (Harvard University)

9:15 – 10:00 Keynote speech V **Melissa Dell** (Harvard University)

Keynote speech VI **Shang-Jin Wei** (Columbia University)

10:15 – 11:55 Parallel sessions C

12:10 – 1:50 Parallel sessions D

August 15 (Saturday)

8:00 – 9:00 Keynote speech VII **Yang Yao** (Peking University)

9:15 – 11:00 Meet with editors

Edward Coulson (Coeditor, Journal of Regional Science)

Andrew Foster (Chief Editor, Journal of Development Economics)

Serena Ng/Elie Tamer (Coeditor, Journal of Econometrics)

Stuart Rosenthal (Coeditor, Journal of Urban Economics)

Xiaobo Zhang (Chief Editor, China Economic Review)

Data Training Session (pre-recorded)

Shuming Bao (China Data Institute)

Wayne Gray (Clark University)

Wendy Guan & Tao Hu (Center for Geographic Analysis, Harvard Univ)

Adam Storeygard (Tufts University)

11:15 – 12:55 Parallel sessions E

August 13, Thursday, 8:00 – 9:00AM

Keynote Speech I

Speaker: **Dave Donaldson** (Massachusetts Institute of Technology)

“Allocative Efficiency in Firm Production: A Nonparametric Test Using Procurement Lotteries” (with Paul Carrillo, Dina Pomeranz, and Monica Singhal)

Moderator: Junfu Zhang (Clark University)

August 13, Thursday, 9:15 – 10:00AM

Keynote Speech II

Speaker: **Samuel Kortum** (Yale University)

“Optimal Unilateral Carbon Policy” (with David Weisbach and Michael Wang)

Moderator: Zhen Lei (Pennsylvania State University)

Keynote Speech III

Speaker: **Hanming Fang** (University of Pennsylvania)

“Competition and Quality: Evidence from High-Speed Rails and Airlines” (with Long Wang and Yang Yang)

Moderator: Yingyao Hu (Johns Hopkins University)

Parallel Sessions A

August 13, Thursday, 10:15 – 11:55AM

Session A.1 (8/13, 10:15-11:55): Urban Transportation

Session Chair: Cong Peng, Harvard Kennedy School

1. The Impact of Social Externality Information on Fostering Sustainable Travel Mode Choice: A Behavioral Experiment in Zhengzhou, China

Authors: **Rachel Luo** (Massachusetts Institute of Technology), Yichun Fan, Priyanka Desouza, Binzhe Wang, Jianghao Wang, Xin Yan, Jinhua Zhao, Siqu Zheng

2. Public Transport Accessibility, Pollution Exposure and Commuting Mode Choice

Authors: **Shuyang Yao** (Tsinghua University), Weizeng Sun

3. Does E-Commerce Reduce Traffic Congestion? Evidence from Alibaba Single Day Shopping Event

Author: **Cong Peng** (Harvard Kennedy School)

4. Optimal Transit Fare with Congestion

Authors: **Ben Zou** (Michigan State University), Yizhen Gu

Session A.2 (8/13, 10:15-11:55): Environment and Health in China

Organizer: Zhen Lei, Pennsylvania State University
Session Chair: Fan Xia, Peking University

1. Do National Conservation Areas Prevent Expansion of Human Activities in China?

Author: **Yang Jiao** (Fort Hayes State University)

2. Pollution Haven Strikes Back? -- Evidence from Air Quality Daily Variation in the Jing-Jin-Ji Region of China

Author: **Lunyu Xie** (Renmin University of China)

3. Environmental Regulation Enforcement in China: Impacts of Economic Punitive Actions on Firm Emissions

Authors: **Yangyang Li** (Central South University), Qing Deng, Xun Cao, Zhen Lei

4. The Impact of Air Pollution on Morbidity and Medical Expenditure: Analysis Based on Records of Basic Medical Insurance of Beijing

Author: **Fan Xia** (Peking University)

Session A.3 (8/13, 10:15-11:55): Labor Market and Business Decision

Session Chair: Wenjian Xu, University of Michigan

1. Search and (In-)Elastic Rest Unemployment: A Quantitative Framework

Author: **Ying Zhou** (University of Chicago)

2. Minimum Wages and Business Location in China: Estimates Based on a Refined Border Approach

Authors: **Sifan Zhou** (Xiamen University), Dongbo Shi, Xiaoying Li

3. Employment Decline during the Great Recession: The Role of Firm Size Distribution

Author: **Wenjian Xu** (University of Michigan)

Session A.4 (8/13, 10:15-11:55): Rural Development

Session chair: Wendong Zhang, Iowa State University

1. The Impacts of Housing Boom Shocks on Human Capital Investment in Rural China

Authors: **Xiaodong Pang** (Renmin University of China), Xiaopeng Pang, Peng Huo

2. Assessing Synergies, Linkages and the Role of Hainan Special Economic Zone in Development of Natural Rubber Ecosystem

Author: **Azam Pasha** (SDA Bocconi School of Management)

3. Spatial Spillover Effect of Agricultural Price Policy: Evidence from Corn Stockpiling Policy of China

Authors: **Haoran Yang** (Southwest University of Political Science and Law), Yue Liu

4. The Impact of China's Location-Based Environmental Regulations on Hog Industry and Water Quality: A Synthetic Difference-in-Difference Approach

Authors: **Wendong Zhang** (Iowa State University), Nieyan Cheng, Tao Xiong

Session A.5 (8/13, 10:15-11:55): Pollution and Health

Session chair: Xu Duo, Harvard T.H. Chan School of Public Health and Peking University

1. Extreme Temperature Impedes Outdoor Leisure Activity in China

Authors: **Yichun Fan** (Massachusetts Institute of Technology), Jianghao Wang, Siqi Zheng, Nick Obradovich, Matthew Kahn

2. The Effects of Air Pollution on Online Medical Consultations: Evidence from China

Authors: **Xu Duo** (Harvard T.H. Chan School of Public Health and Peking University), Hongqiao Fu, Qiulin Chen

3. The Impact of Exposure to Air Pollution on Cognitive Performance

Authors: **Hui Deng** (Tsinghua University), Weizheng Sun

Session A.6 (8/13, 10:15-11:55): Poverty

Session chair: Jipeng Zhang, Southwestern University of Finance and Economics

1. China's International Education and Poverty Reduction of Source Countries: Evidence from the "Belt and Road" Countries

Authors: **Yuanyuan Gu** (Southeast University), Qiu Bin

2. Potential Risk for Human Capital in Rural China: Caregiver Depression and Early Child Development

Authors: **Jiaqi Gao** (Shaanxi Normal University), Ai Yue, Meredith Yang, Lena Swinnen, Alexis Medina, Scott Rozelle

3. The Long-Run Effects of Poverty Alleviation Resettlement on Children Development: Education Choice and Labor Market Outcome

Authors: **Jipeng Zhang** (Southwestern University of Finance and Economics), Lue Zhan

4. Can Food with Anti-Poverty Labels Sold Online Mobilize the Public in Fighting Poverty? Evidence from Real Online Auction Experiment

Authors: **Yu Jiang** (Zhejiang University and Purdue University), H. Holly Wang, Shaosheng Jin

Session A.7 (8/13, 10:15-11:55): Hukou and Migration

Session chair: Zijun Luo, Sam Houston State University

1. Density, Distance, Division and Wages Premium of Rural-Urban Migrants: Evidence from 4460 Migrants of 189 Cities in China

Authors: **Wen Hu** (Shanghai University of Finance and Economics and Michigan State University), Jinhua Zhang

2. Identifying the Performance of Internal Migrants on Labor Market: Evidence from the Relaxing Household Registration System

Author: **Xiaolin Guo** (Zhejiang University)

3. Poverty and Remittance During COVID-19: Evidence from Migrant Nannies

Authors: **Zijun Luo** (Sam Houston State University), Xiaobo He, Qingqing Zong

Parallel Sessions B

August 13, Thursday, 12:10 – 1:50PM

Session B.1 (8/13, 12:10-1:50): Peer Effects and School Quality

Session Chair: Xiaozhou Ding, Dickinson College

1. Negative Peer Effects under Competition: Evidence from a University in China

Authors: **Zihan Hu** (Cornell University), Siyu Chen

2. The Peer Effects of Persistence on Students' Cognitive and Non-Cognitive Outcomes

Author: **Jian Zou** (University of Illinois Urbana-Champaign)

3. Peer Effects in Child Rearing Behaviors

Author: **Yiwei Qian** (University of Southern California)

4. How Do School District Boundary Changes and New School Proposals Affect Housing Prices

Authors: **Xiaozhou Ding** (Dickinson College), Christopher Bollinger, Michael Clark, William Hoyt

Session B.2 (8/13, 12:10-1:50): FDI and Trade

Session Chair: Kevin Honglin Zhang, Illinois State University

1. How Does South-South FDI Affect Host Economies? Evidence from China-Africa in 2003-2018

Author: **Kevin Honglin Zhang** (Illinois State University)

2. The Impact of Population Aging on the Upgrading of Export Value Chain: Evidence from the Developing Countries

Authors: **Feifei Wu** (Hefei University of Technology), Hongna Yang

3. Civil War, Sea Trade and the Rise of Cities in 19th Century China

Author: **Yan Hu** (CEMFI)

Session B.3 (8/13, 12:10-1:50): Market Power and Efficiency

Session Chair: Xinyang Wang, Yale University

1. Efficiency Gain from Mergers: Evidence from the U.S. Railroad Network

Author: **Yanyou Chen** (Duke University)

2. Global Drug Diffusion and Innovation with a Patent Pool: The Case of HIV Drug Cocktails

Author: **Lucy Xiaolu Wang** (Cornell University)

3. Market Segmentation

Author: **Xinyang Wang** (Yale University)

Session B.4 (8/13, 12:10-1:50): Macroeconomics

Session Chair: Minjie Deng, University of Rochester

1. A Generalized Growth Model and the Direction of Technological Progress

Authors: **Defu Li** (Tongji University), Benjamin Bental

2. Inequality, Taxation, and Sovereign Default Risk

Author: **Minjie Deng** (University of Rochester)

3. Regional Risk and Aggregate Fluctuations
Author: **Chang Liu** (University of Wisconsin Madison)

4. Sovereign Default and Private Fiscal Information
Authors: **Ruoyun Mao** (Indiana University), Siming Liu, Hewei Shen

Session B.5 (8/13, 12:10-1:50): Internal Migration

Session Chair: Wei You, New York University

1. The Welfare Implications of Internal Migration Restrictions: Evidence from China
Authors: **Wei You** (New York University), Wenbin Wu

2. Imperfect Mobility
Author: **Zhengyu Cai** (Southwestern University of Finance and Economics)

3. Temporary Migration and Savings
Authors: **Le Wen** (Louisiana State University), Krishna P. Paudel

4. Migration, Housing Constraint, and Inequality: A Quantitative Analysis of China
Authors: **Min Fang** (University of Rochester), Zibin Huang

Session B.6 (8/13, 12:10-1:50): Firms

Session Chair: Haozhou Tang, Bank of Mexico

1. Hold-Up Problem with the Government: Evidence from China
Authors: **Xi Sun** (Renmin University of China), Jiaoliang Jiang, Changyun Wang

2. Credit Bubbles and Firm Dynamics
Author: **Haozhou Tang** (Bank of Mexico)

3. Senior Executives' Political Experience and Corporate Innovation
Authors: **Jinlan Ni** (University of Nebraska at Omaha), Hongjun Zhao, Xiaomin Liu

4. Size-Dependent Financial Frictions, Capital Misallocation and Aggregate Productivity
Author: **Xiaolu Zhu** (University of California, Riverside)

Session B.7 (8/13, 12:10-1:50): Labor Supply

Session Chair: Li Gan, Texas A&M University

1. The Impact of Wealth Shock on Labor Supply: Evidence from Compensation for Land-Requisition in China

Authors: **Minhui Zhou** (University of International Business and Economics), Tianyu Wang

2. Housing Wealth Gains, Collateral Lending Channel, and Self-Employment Transitions: Evidence from China

Author: **Renzhi Nuobu** (The University of Tokyo)

3. The Impact of Labor Income Reward Plan: An EITC Experiment in China

Authors: **Li Gan** (Texas A&M University), Xiongfei Guo, Qing He, and Junhui Wang

4. Digital Exposure, Age, and Entrepreneurship

Authors: **Ting Zhang** (University of Baltimore), Roger Stough

August 14, Friday, 8:00 – 9:00AM

Keynote Speech IV

Speaker: **Edward Glaeser** (Harvard University)

“Cities and Pandemics”

Moderator: Siqi Zheng (Massachusetts Institute of Technology)

August 14, Friday, 9:15 – 10:00AM

Keynote Speech V

Speaker: **Melissa Dell** (Harvard University)

“Using Deep Learning to Unlock Novel Economic Data”

Moderator: Li Qi (Agnes Scott)

Keynote Speech VI

Speaker: **Shang-Jin Wei** (Columbia University)

“The Welfare Cost of a Current Account Imbalance: A ‘Clean’ Effect” (with Jungho Lee and Jianhuan Xu)

Moderator: Xuepeng Liu (Kennesaw State University)

Parallel Sessions C

August 14, Friday, 10:15 – 11:55AM

Session C.1 (8/14, 10:15-11:55): Transportation Infrastructure and Urban Development

Session Chair: Zheng Chang, City University of Hong Kong

1. The Effect of Infrastructure Development on Urban-Rural Price Integration in China

Authors: **Marina Glushenkova** (University of Nottingham Ningbo), Yingying Shi

2. High-Speed Rail Network and Housing Prices in China

Author: **Shiyu Cheng** (University of Kentucky)

3. The Impact of High-Speed Railway Network on New Firm Establishment in China

Author: **Zheng Chang** (City University of Hong Kong)

4. Expressway, Market Access and Industrial Development in China

Author: **Kecen Jing** (Nankai University)

Session C.2 (8/14, 10:15-11:55): Health Insurance and Access to Care

Session Chair: Xiaoxue Li, University of New Mexico

1. The Impact of Health Insurance Expansion: New Evidence from China

Author: **Yaxiang Song** (University of Kentucky)

2. Paid Maternity Leave, Breastfeeding-Friendly Workplace and Breastfeeding in China: A Cross-Sectional Study

Authors: **Yumei Yang** (Beijing Forestry University, CEHD and IZA), Huifeng Shi, Jin Fang, Xiaoli Wang

3. Spatial Crowding-Out Effect of Public Hospitals on Primary Care Institutions

Authors: **Chi Shen** (Xi'an Jiaotong University), Zhongliang Zhou, and Xi Chen

4. The Effect of Non-Employment-Based Health Insurance Program on Firm's Offering of Health Insurance: Evidence from the Social Health Insurance System in China

Authors: **Xiaoxue Li** (University of New Mexico), Liu Tian

Session C.3 (8/14, 10:15-11:55): Science and Innovation in China

Organizer: Zhen Lei, Penn State University

Session Chair: Zhen Lei, Penn State University

1. Catching the Wind—Geography and Knowledge Spillover: Evidence from Patent Citation and Establishment of High-Speed Railway System in China

Authors: **Siwei Cao** (Beijing Normal University), Guangrong Ma, Hao Mao

2. Unpacking the Myth of Innovation by China's State-Owned Enterprises

Authors: **Zhen Sun** (Tsinghua University), Peizhen Wu

3. Bullet Trains Accelerate China's Innovation

Authors: **Daxin Sun** (Shanghai Jiao Tong University), Saixing Zeng

4. Grabbing Hand vs. Grease of Wheel: Anti-Corruption Campaign and Innovation in China

Authors: **Lei Zhen** (Penn State University), Siweik Cao, Hao Mao, Jingyi Ye

Session C.4 (8/14, 10:15-11:55): Happiness and Behavioral Economics

Session Chair: Shihe Fu, Xiamen University

1. What's A Good Name? Evidence from China's Labor Market

Authors: **Weiguang Deng** (Hunan University), Tingwei Gao

2. Social Media and Life Satisfaction: Evidence from Chinese Time-Use Survey

Author: **Te Bao** (Nanyang Technological University)

3. The Intergenerational Transmission of Risk Preferences: Evidence from Korea and China

Authors: **Yuxin Su** (Claremont Graduate University), Kichang (David) Kim, and Ning Li

4. Urbanization and Happiness: Evidence from In-Situ Urbanization Policy in China

Authors: **Shihe Fu** (Xiamen University), Xianliang Tian

Session C.5 (8/14, 10:15-11:55): International Economics

Session Chair: Dong Lu, Renmin University of China

1. Does Student Mobility Affect Trade Flows: New Evidence from Chinese Provinces

Author: **Yasir Khan** (Southeast university)

2. The Nexus of Capital Flows and Exchange Rate Regimes in Emerging Market Economies

Authors: **Dong Lu** (Renmin University of China), Jialin Liu, Hang Zhou

3. US-China Trade War: Implications for World Trade

Author: **Sadequl Islam** (Laurentian University)

Session C.6 (8/14, 10:15-11:55): Migration, Trade, and Market Integration

Organizer: Baomin Dong, Henan University

Session Chair: Mouanda-Mouanda Gilhaime, Henan University

1. Impact of the 1960s Racial Riots on Return Migration

Author: **Ran Ji** (Boston University)

2. High Skilled Migration, Institutions and Exports: The Role of Innovation

Author: **Mouanda-Mouanda Gilhaime** (Henan University)

3. The Role of Immigrants in the US Labor Market and Chinese Import Competition
Author: **Chan Yu** (The University of Texas at Austin)

4. The Railway to Modernity: Market Integration and Railway in China in 1930s
Authors: **Baomin Dong** (Henan University), Yibei Guo

Session C.7 (8/14, 10:15-11:55): Rural Population

Session Chair: Samuel Jung, State University of New York

1. Does Receiving the New Rural Social Pension Scheme Have an Influence on the Borrowing Behavior Among the Rural Elderly in China?
Author: **Wei Chen** (Fordham University)

2. Impact of Internet on the Health of Rural Residents: Evidence from China
Authors: **Lili Li** (Zhejiang University), Zhonggen Zhang

3. The Effect of Social Capital on Rural Household Asset Allocation in China: Evidence from the China Household Financial Survey (CHFS)
Authors: **Shixian Zhai** (China Agricultural University), Junfei Bai

4. How Does Financial Development Affect Urban-Rural Inequalities in China? – A Spatial Panel Model
Author: **Samuel Jung** (State University of New York)

Parallel Sessions D

August 14, Friday, 12:10 – 1:50PM

Session D.1 (8/14, 12:10-1:50): Agglomeration and Knowledge Spillovers

Session Chair: Zhiling Wang, Erasmus University Rotterdam

1. Industrial Transfer Policies in China: Migration and Upgrading
Authors: **Michiel Gerritse** (Erasmus University Rotterdam), Zhiling Wang, Frank van Oort

2. Annexation for Agglomeration: from a Neighbor to a Family Member
Authors: **Fanghao Chen** (Peking University), Shihe Fu, Jingjing Ye

3. Input-Output Linkages or Relatedness? Knowledge Spillovers from MNEs
Authors: **Zhiling Wang** (Erasmus University Rotterdam), Nicola Cortinovis, Hengky Kurniawan

4. Skill Complementarity in Teams: Matching, Sorting and Agglomeration in China
Author: **Yang Wang** (University of California, San Diego)

Session D.2 (8/14, 12:10-1:50): Trade

Session Chair: Zi Wang, Shanghai University of Finance and Economics

1. Multinational Production and Global Shock Propagation

Author: **Haishi Li** (University of Chicago)

2. Trade and Firm Networks: Learning to Export

Authors: **Yang Liang** (San Diego State University), Hao Teng Fe, Mary E. Lovely

3. Headquarters Gravity: How Multinationals Shape International Trade

Author: **Zi Wang** (Shanghai University of Finance and Economics)

4. Price Transmission in the Global Soybean Market and the Effects of the US-China Trade War

Author: **Gustavo Barboza Martignone** (Harper-Adams University)

Session D.3 (8/14, 12:10-1:50): Energy and Pollution

Session Chair: Jinke Liu, Central University of Finance and Economics

1. Gaming with the Policy: Evidence from a Quasi-Natural Experiment in China

Author: **Jinke Liu** (Central University of Finance and Economics)

2. Natural Gas Transmission Project and Air Pollution in China

Authors: **Kaiyin Hu** (The University of New South Wales), Wenhao Wu

3. Emissions from Coal-Fired Power Plant Retirements

Author: **Wendan Zhang** (University of Arizona)

4. Energy Price, Investment and Energy Efficiency: Evidence from China's Industrial Firms

Author: **Le Tang** (Suffolk University)

Session D.4 (8/14, 12:10-1:50): Applied Econometrics

Organizer: Jinlan Ni, University of Nebraska, Omaha

Session Chair: Wei Rowe, University of Nebraska, Omaha

1. Applying Machine Learning Algorithm for Exploring Industrial Symbiosis

Authors: **Lu Chen** (Southeast University), Xiu-yan Liu, Xin-yue Ye, Han-hui Hu, Tao Hu, Shu-ming Bao

2. The Effects of Prefunding on Crowdfunding Success

Authors: **Xiahua Wei** (University of Washington, Bothell), Weijia You, Ming Fan, Yong Tan

3. Profitability and Risk Analysis of Chinese City Commercial Banks

Authors: **Wei Rowe** (University of Nebraska, Omaha), Carol Wang, Matthew Rowe

4. Unpolluted Decisions: Air Quality and Judicial Outcomes in China

Authors: **Peichun Wang** (Microsoft AI & Research), Yue Hou

Session D.5 (8/14, 12:10-1:50): Migration, Human Capital and Income in China

Organizer: Li Yu, Central University of Finance and Economics

Session Chair: Li Yu, Central University of Finance and Economics

1. Human Instruction vs. Machine Learning: Experimental Evidence on Improving College Access and Match at Scale

Author: **Xiaoyang Ye** (Princeton University)

2. Migrants from a Different Shore: Earnings, Assimilation, and Cohort Quality of Immigrants from China in the United States

Authors: **Carl Lin** (Bucknell University), Tony Fang, Mei Hsu

3. The Effect of Higher Education Expansion on Rural-Urban Inequality in Access to Universities

Author: **Li Yu** (Central University of Finance and Economics)

4. Cultural Compensation in Wages: Evidence from China

Authors: **Yang Jiao** (Fort Hays State University), Yuyun Liu, Le Wang

Session D.6 (8/14, 12:10-1:50): Housing Market

Session Chair: Xi Yang, University of North Texas

1. The Distributional Impact of the Sharing Economy on the Housing Market

Author: **Sophie Calder-Wang** (Harvard University)

2. Housing Wealth and Household Consumption: Evidence from Urban China

Authors: **Xi Yang** (University of North Texas), Gary Painter, Ninghua Zhong

3. Airbnb and Private Investment in Chicago Neighborhoods

Authors: **Minhong Xu** (Nanjing Audit University), Yilan Xu

4. The Impact of Hukou on Tenure Choice and Household Wealth in Urban China

Authors: **Yu Liao** (Clark University), Junfu Zhang

Session D.7 (8/14, 12:10-1:50): Monetary Policy

Session Chair: Biyan Tang, University of Massachusetts Dartmouth

1. Countercyclical Dispersion of Price Changes: Causes and Implications

Author: **Minghao Li** (Yale University)

2. Monetary Policy Transmission with Two Exchange Rates of a Single Currency: the Chinese Experience

Authors: **Zongxi Qian** (Renmin University of China), Qing He, Iikka Korhonen

3. Investment, State Ownership and Monetary Policy Transmission

Author: **Bo Jiang** (George Washington University)

4. Monetary Policy in China: A Factor Augmented VAR Approach

Authors: **Biyan Tang** (University of Massachusetts Dartmouth), Boniface Yemba, Erick Kitenge

August 15, Saturday, 8:00 – 9:00AM

Keynote Speech VII

Speaker: **Yang Yao** (Peking University)

“Recent Development in the Field of China's Political Economy”

Moderator: Zhuo Chen (University of Georgia)

August 15, Saturday, 9:15 – 11:00AM

Meet with Editors

Speakers:

Edward Coulson (Coeditor, Journal of Regional Science)

Andrew Foster (Chief Editor, Journal of Development Economics)

Serena Ng/Elie Tamer (Coeditor, Journal of Econometrics)

Stuart Rosenthal (Coeditor, Journal of Urban Economics)

Xiaobo Zhang (Chief Editor, China Economic Review)

Moderator: Ben Zou (Michigan State University)

Parallel Sessions E

August 15, Saturday, 11:15 – 12:55PM

Session E.1 (8/15, 11:15-12:55): Education and Human Capital

Session Chair: Hanchen Jiang, Johns Hopkins University

1. Why Is the U.S. College Graduation Rate So Low? An Examination of the Changing Role of Family Structure Across Student Cohorts

Author: **Weibo Zhou** (Stony Brook University)

2. Gender Bias and Intergenerational Educational Mobility: Theory and Evidence from China and India

Authors: **Hanchen Jiang** (Johns Hopkins University), M. Shahe Emran, Forhad Shilpi

3. The Impacts and Mechanisms of School Consolidation: Evidence from the Rural China 1989-2015

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4. “Golden Ages”: A Tale of Two Countries

Authors: **Xincheng Qiu** (University of Pennsylvania), Hanming Fang

Session E.2 (8/15, 11:15-12:55): Political Economy

Session Chair: Jaya Wen, Northwestern University

1. Winter Is Coming: Early-Life Experiences and Politicians’ Decisions

Authors: **Shiqi Guo** (The Graduate Institute of International and Development Studies, Geneva), Nan Gao, Pinghan Liang

2. Impacts of Fiscal and Environmental Considerations on Industrial Land Supply: Evidence from China

Author: **Fugang Gao** (Radboud University Nijmegen)

3. Anti-Corruption, Foreign Housing Market, and the Safe-Haven Effect

Author: **Cheng Cheng** (The University of Mississippi)

4. The Political Economy of State Employment and Instability in China

Author: **Jaya Wen** (Northwestern University)

Session E.3 (8/15, 11:15-12:55): The Economics of New Cities

Organizer: Siqi Zheng, Massachusetts Institute of Technology

Session Chair: Rui Du, Oklahoma State University

1. Do Political Connections Contribute to Urban Economic Growth? Evidence from the Opening of 1,400 Industrial Parks in China

Authors: **Jianfeng Wu** (Fudan University), Matthew E. Kahn, Weizeng Sun, Siqi Zheng

2. “Ghost Cities” versus Boom Towns: When Do China’s HSR New Towns Thrive?

Authors: **Rui Du** (Oklahoma State University), Lei Dong, Matthew E. Kahn, Carlo Ratti, Siqi Zheng

3. Relocating or Redefined: A New Perspective on Urbanization in China

Authors: **Ruichao Si** (Nankai University), Li Gan, Qing He, Daichun Yi

4. Place-Based Policy, Regional Development and Heterogeneous Treatment Effects: Evidence from China

Authors: **Jianxin Wu** (Jinan University), Xu Hui

Session E.4 (8/15, 11:15-12:55): Innovation

Session Chair: Cao Yu, University of Southern California

1. Public Innovation Awards in R&D Subsidies and Firm Performance

Authors: **Yafei Li** (Shandong University), Fengrong Wang and Jinping Sun

2. High-Speed Railway and Collaborative Innovation: Evidence from University Patents in China

Authors: **Tianqi Li** (University of North Carolina at Chapel Hill), Jingbo Cui, Zhenxuan Wang

3. Financial Constraints, Innovation Quality, and Growth

Author: **Cao Yu** (University of Southern California)

Session E.5 (8/15, 11:15-12:55): Economics of Workforce and Gender Gaps

Organizer: Zhuo Chen, University of Georgia and University of Nottingham Ningbo China

Session Chair: Donglan Zhang, University of Georgia

1. Will More Students in Contact with the State Have the Greatest Influence in Determining Eventual Number of Practicing Physicians?

Authors: **Li Gang** (Huazhong University of Science and Technology), Donglan Zhang, Zhuo Chen, Lan Mu

2. Are U.S. Physicians Altruistic? Evidence from a Revealed Preference Experiment

Authors: **Jing Li** (Cornell University), Shachar Kariv, Lawrence Casalino

3. Trends and Disparities in Medical School Applicants and Matriculants in the United States from 2001 to 2015

Authors: **Donglan Zhang** (University of Georgia), Gang Li, Lan Mu, Janani Thapa, Yan Li, Zhuo Chen, Lu Shi, Michelle A. Nuss

4. Widening the Gaps? Climate Change and Time Allocations between Men and Women

Author: **Yang Jiao** (Fort Hays State University)

Session E.6 (8/15, 11:15-12:55): Banking

Session Chair: Dayin Zhang, University of California at Berkeley

1. Government-Sponsored Wholesale Funding and the Industrial Organization of Bank Lending

Author: **Dayin Zhang** (University of California at Berkeley)

2. Performance of Chinese Banks over 2007–2014

Authors: **Shirong Zhao** (Clemson University), Paul Wilson

3. Reserve Requirement Policy and Interest Rate Spreads

Author: **Yuxuan Huang** (George Washington University)

The Chinese Economists Society

The Chinese Economists Society (CES) is a non-profit academic organization registered in the United States. The CES strives to promote scholarly exchanges among members and contribute to the advancement and dissemination of economics and management sciences in China.

Over the years more than 3000 individuals have joined the CES from academia, research institutions, and other public or private organizations throughout North America, Asia, Europe, and other regions of the world. CES members are in leadership positions in government agencies, universities, research institutes, multinational firms, and international organizations including the People's Bank of China, the World Bank, and IMF. The CES is considered the most influential group that bridges academic exchanges in economics and management sciences between North America and China.

To promote scholarly exchanges among its members, the Society holds annual conferences, with its first conference held in Princeton, NJ in 1985. In order to promote market-based economic reforms in China, the Society has organized its Annual Conference in China since 1993, often jointly hosted with a Chinese university. The CES conferences have been widely attended by internationally renowned economists, senior government officials, and business leaders. The Society also organizes themed North America conferences. The CES conferences have had profound policy impacts on China's market-oriented transition and reforms as well as economic development strategy.

In 1989, the CES launched an English-language journal *China Economic Review* (CER), which in just a few years achieved worldwide circulation and became an influential academic periodical on China's economy. The CES became a member of the Allied Social Sciences Association (ASSA) in 1992 and has sponsored independent and joint sessions with other associations at annual ASSA meetings since then.

The CES is committed to serving its members and promoting the scholarly exchange between academic and research communities in North America and in China.

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The 2020 Gregory Chow Best Paper Award

Each year, the CES hands out the Gregory Chow Best Paper Award to recognize excellent research conducted by junior scholars. We received a number of exceptionally strong submissions this year. The award committee selected the following winners:

Best Paper Awards

- “The Political Economy of State Employment and Instability in China” by Jaya Y. Wen (Harvard)
- “Government-Sponsored Wholesale Funding and the Industrial Organization of Bank Lending” by Dayin Zhang (UC Berkeley)

Honorable Mentions

- “The Welfare Implications of Internal Migration Restrictions: Evidence from China” by Wenbin Wu (Fudan) and Wei You (NYU)
- “Market Segmentation—Small Group Cooperation in Games and Economies” by Xinyang Wang (Yale)

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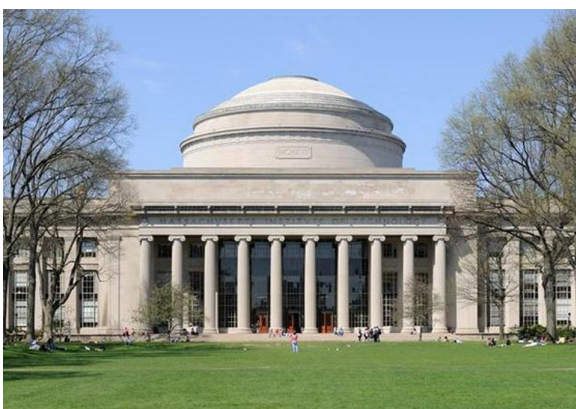
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MIT Sustainable Urbanization Lab

The MIT Sustainable Urbanization Lab, led by Siqi Zheng in the Department of Urban Studies and Planning and Center for Real Estate at MIT, focuses on uniting academia, government, entrepreneurs, and industry together to address complex challenges presented by the urbanization globally. Researchers at the lab work on issues related to environmental sustainability, place-based policies, and self-sustaining urban growth in China and other fast-urbanizing regions.



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Frontiers of Economics in China (FEC) is a double-blind peer-reviewed economics journal edited at Shanghai University of Finance and Economics and published by Higher Education Press of China. With 630 institutional subscribers worldwide and indexed in 10+ databases including EBSCO-BSU, EconLit, ESCI, ProQuest, RePEc and SCOPUS, the journal was ranked as one of “The Highest International Impact Academic Journals of China” in 2016 and 2019.

The *FEC* welcomes submissions of theoretical and empirical papers from all fields of economics, particularly those with an emphasis on the Chinese economy and other emerging, developing or transition economies.

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