

**2021 Jinan-SMU-ABFER Virtual Conference
on Urban and Regional Economics
(December 15 -17, 2021)**

Conference Program

Jointly Organized by:

Institute for Economic and Social Research (IESR), Jinan University

School of Economics (SOE), Singapore Management University

Asian Bureau of Finance and Economics Research (ABFER)

Program Overview

Day 1

Time				Schedule	
Beijing Time		Central European Time (CET)	Eastern Standard Time (EST)		
Dec.15 (Wed.)	9:00 am - 10:00 am	2:00 am - 3:00 am	Dec.14 (Tue)	8:00 pm - 9:00 pm	Keynote 1 by Gilles Durantou
	10:10 am - 11:10 am	3:10 am - 4:10 am		9:10 pm - 10:10 pm	Keynote 2 by Patrick Bayer
	11:20 am - 12: 20 pm	4:20 am - 5:20 am		10:20 pm - 11:20 pm	Parallel Sessions A1, A2, A3
	1:40 pm - 3:10 pm	6:40 am - 8:10 am	Dec. 15 (Wed)	00:40 am - 2:10 am	Parallel Sessions B1, B2, B3
	3:20 pm - 4:50 pm	8:20 am - 9:50 am		2:20 am - 3:50 am	Parallel Sessions C1, C2, C3
	5:00 pm - 6:00 pm	10:00 am - 11:00 am		4:00 am - 5:00 am	Keynote 3 by Gabriel Ahlfeldt

Day 2

Time				Schedule	
Beijing Time		Central European Time (CET)	Eastern Standard Time (EST)		
Dec.16 (Thu.)	9:00 am - 10:00 am	2 am - 3am	Dec.15 (Wed.)	8:00 pm - 9:00 pm	Keynote 4 by Stephan Hebllich
	10:10 am - 12:10 am	3:10 am - 5:10am		9:10 pm - 11:10 pm	Master Class by Lu Han
	1:30 pm - 3:30 pm	6:30 am - 8:30 am	Dec. 15 (Thu.)	00:30 am - 2:30 am	Parallel Sessions D1,D2,D3
	3:40 pm - 5:40 pm	8:40 am- 10:40 am		2:40 am - 4:40 am	Parallel Sessions E1,E2,E3

Day 3

Time				Schedule	
Beijing Time		Central European Time (CET)	Eastern Standard Time (EST)		
Dec.17 (Fri.)	9:00 am - 10:00 am	2 am - 3am	Dec.16 (Thu.)	8:00 pm - 9:00 pm	Keynote 5 by Nathaniel Baum-Snow
	10:10 am - 11:10 am	3:10 am - 4:10am		9:10 pm - 10:10 pm	Keynote 6 by Hanming Fang
	11:20 am - 12:20 pm	4:20 am - 5:20 am		10:20 pm - 11:20 pm	Parallel Sessions F1,F2,F3

Detailed Program

Day 1 December 15, 2021 (Wed, in Beijing Time)

8:50 am – 9:00 am Opening Address

Shuaizhang Feng, Dean of the Institute for Economic and Social Research and School of Economics, Jinan University

Yongheng Deng, Professor and the John P. Morgridge Distinguished Chair in Business, Wisconsin University - Madison

Venue: Online Meeting Room 1

9:00 am – 10:00 am

Venue: Online Meeting Room 1

Chair: Shimeng Liu, Jinan University

Keynote Speech 1 by Gilles Duranton, University of Pennsylvania

Title: The Fast, the Slow, and the Congested: Urban Transportation in Rich and Poor Countries

Coauthors: Prottoy A. Akbar (Aalto University), Victor Couture (University of British Columbia), and Adam Storeygard (Tufts University)

10:10 am – 11:10 am

Venue: Online Meeting Room 1

Chair: Sisi Zhang, Jinan University

Keynote Speech 2 by Patrick Bayer, Duke University

Title: Investor Contagion in Housing Bubbles: Evidence from the United States in the 2000s

Coauthors: Kyle Mangum (Georgia State University) and James Roberts (Duke University)

11:20 am – 12: 20 pm Parallel Sessions A1, A2, A3

Parallel Session A1 City

Venue: Online Meeting Room 1

Chair: Gregor Schubert, UCLA

Title: Who Gains from Housing Market Stimulus? Evidence from Housing Assistance Grants with Threshold Prices

Author(s): Sumit Agarwal, National University of Singapore

Maggie Rong Hu, Chinese University of Hong Kong

Adrian D. Lee, Deakin University

Title: House Price Contagion and U.S. City Migration Networks

Author(s): **Gregor Schubert**, UCLA

Parallel Session A2 Inequality

Venue: Online Meeting Room 2

Chair: Yifan Gong, University of Nebraska-Lincoln

Title: Location Decisions and Welfare Inequality of Graduates from the Appalachian Region: the Role of Non-Pecuniary Considerations

Author(s): **Yifan Gong**, University of Nebraska-Lincoln

Todd Stinebrickner, University of Western Ontario
Ralph Stinebrickner, Berea College
Yuxi Yao, University of Nebraska-Lincoln

Title: Place-Based Industrial Policies, Labor Demand, and Inequality: Evidence from Job Postings in China

Author(s): Qin Chen, Business Big Data Inc.

Klint Mane, University of Rochester
Geunyong Park, University of Rochester
Ande Shen, University of Rochester

Parallel Session A3 Housing Transaction

Venue: Online Meeting Room 3

Chair: Sisi Zhang, Jinan University

Title: Tax Me if You Can: Tax Evasion on China's Housing Market

Author(s): Zhentong Lu, Bank of Canada

Sisi Zhang, Jinan University
Daxuan Zhao, Renmin University

Title: Cooling Auction Fever: Underquoting Laws in the Housing Market

Author(s): **Antonio Gargano**, University of Houston and University of Melbourne

Marco Giacoletti, USC Marshall

1:40 pm – 3:10 pm Parallel Sessions B1, B2, B3

Parallel Session B1 Place-based Policies

Venue: Online Meeting Room 1

Chair: Shimeng Liu, Jinan University

Title: Do Place-Based Investments Gentrify Local Neighborhoods within Large Cities? Evidence from Special Economic Zones in Shanghai

Author(s): Nanyang Bu, Shanghai University

Xiangyu Guo, Fudan University
Jianfeng Wu, Fudan University

Title: Skill Complementarity in Teams

Author(s): **Yang Wang**, Shanghai Jiaotong University

Title: Special Economic Zones and Crime: The Dark Side of Economic Growth

Author(s): Yufei Guo, Central University of Finance and Economics

Shimeng Liu, Jinan University
Weizeng Sun, Central University of Finance and Economics

Parallel Session B2 City

Venue: Online Meeting Room 2

Chair: Xiaoying Deng, Shanghai University of Finance and Economics

Title: Does Space Matter? The Case of a Cap on the Housing Expenditure Share

Author(s): Yifan Gong, University of Nebraska-Lincoln

Charles Ka Yui Leung, City University of Hong Kong

Title: Within-city Income Inequality Neighborhood Gentrification and House Prices

Author(s): **Meng Li**, Hunan University

Title: Emergent Superstar Cities and Urban Shadows

Author(s): **Xiaoying Deng**, Shanghai University of Finance and Economics

Yuming Fu, National University of Singapore

Bochao Zhang, National University of Singapore

Parallel Session B3 Environment

Venue: Online Meeting Room 3

Chair: Teng Li, Sun Yet-sen University

Title: The Sunshine Effects on Solar Loan Repayments

Author(s): **Yinghao Pan**, National University of Singapore

Yu Qin, National University of Singapore

Title: The Dirty Legacy of China's Productivity Growth: Evidence from the "Two Control Zones" Policy

Author(s): **Ying Chen**, Xiamen University

Wenjie Wu, Jinan University

Yanwen Yun, Jinan University

Title: Whither Weather?: High Temperature, Climate Change and Mortgage Default

Author(s): Yongheng Deng, University of Wisconsin-Madison

Congyan Han, University of Wisconsin-Madison

Teng Li, Sun Yet-sen University

Timothy Riddiough, University of Wisconsin-Madison

03:20 pm – 04:50 pm Parallel Sessions C1, C2, C3

Parallel Session C1 Migration

Venue: Online Meeting Room 1

Chair: Chang Sun, University of Hong Kong

Title: Internal Migration, Remittances and Structural Change

Author(s): Xiameng Pan, University of Hong Kong

Chang Sun, University of Hong Kong

Title: Migration Restriction and the Rising Cost of Service Consumption in Urban China

Author(s): Huibin Chang, Dongbei University of Finance and Economics

Wenquan Liang, Jinan University

Hongwei Xu, Dongbei University of Finance and Economics

Parallel Session C2 Urban Development

Venue: Online Meeting Room 2

Chair: Nathan Schiff, Shanghai University of Finance and Economics

Title: How Much Do Households Dislike Local density? And Do Developers Fully Consider Their Preferences? Evidence from a Policy Change in Singapore

Author(s): Eric Fesselmeyer, Monmouth University

Haoming Liu, National University of Singapore

Louisa POCO, National University of Singapore

Title: The Power of Developers: Evidence from California

Author(s): Ghizlen Ouasbaa, Universitat de Barcelona & IEB

Albert Solé-Ollé, Universitat de Barcelona & IEB

Elisabet Viladecans-Marsal, Universitat de Barcelona & IEB & CEPR

Title: The Structure and Growth of Ethnic Neighborhoods

Author(s): Tianran Dai, Shanghai University of Finance and Economics

Nathan Schiff, Shanghai University of Finance and Economics

Parallel Session C3 Housing

Venue: Online Meeting Room 3

Chair: Yang Yang, The Chinese University of Hong Kong

Title: Seeing is Believing: The Impact of Buyers' Onsite Viewing Activities on Housing Transactions

Author(s): Maggie Rong Hu, the Chinese University of Hong Kong

Weida Kuang, Renmin University

Xiaoyang Li, Jinan University

Yang Shi, Chinese University of Hong Kong

Title: Home Ownership and Consumption

Author(s): **Yiqing Lv**, New York University Shanghai

Su Wang, University of Amsterdam

Title: Housing Shock and Online Consumer Behavior

Author(s): Hanming Fang, University of Pennsylvania

Long Wang, ShanghaiTech University

Yang Yang, Chinese University of Hong Kong

05:00 pm –06:00 pm

Venue: Online Meeting Room 1

Chair: Siyu Chen, Jinan University

Keynote Speech 3 by Gabriel M. Ahlfeldt, London School of Economics and Political Science

The Economics of Skyscrapers: A Synthesis

Coauthors: Jason Barr (Rutgers University-Newark)

Day 2 December 16, 2021 (Thu, in Beijing Time)

9:00 am – 10:00 am

Venue: Online Meeting Room 1

Chair: Jing Li, Singapore Management University

Keynote Speech 4 by Stephan Heblich, University of Toronto

Title: Industrial clusters in the long run: Evidence from Million-Rouble Plants in China

Coauthors: Marlon Seror (University of Bristol), Hao Xu (Peking University), and Yanos Zylberberg (University of Bristol)

10:10 am – 12:10 am

Venue: Online Meeting Room 1

Chair: Wei Shi, Jinan University

Master Class by Lu Han, University of Wisconsin – Madison and University of Toronto

Title: To Own or To Rent? The Effects of Transaction Taxes on Housing Markets

Coauthors: Rachel Ngai (LSE) and Kevin Sheedy (LSE)

1:30 pm-3:30 pm Parallel Sessions D1, D2, D3

Parallel Session D1 Land

Venue: Online Meeting Room 1

Chair: Zhi Wang, Fudan University

Title: Regional Convergence or Just An Illusion? Place-based Land Policy and Spatial Misallocation

Author(s): Min Fang, University of Lausanne and University of Geneva

Libin Han, Dongbei University of Finance and Economics

Zibin Huang, Shanghai University of Finance and Economics

Ming Lu, Shanghai Jiaotong University

Li Zhang, Sun Yat-Sen University

Title: Spatial sorting, Inequality, and the Aggregation Bias in Cross-Regional Estimates

Author(s): Qihui Chen, CUHK-Shenzhen

Chen Liu, National University of Singapore

Title: Land Use Distortion in a Spatial Economy

Author(s): Wen-Tai HSU, Singapore Management University
Zheng(Michael) SONG, Chinese University of Hong Kong
Xin Zou, Dongbei University of Finance and Economics

Title: Industrial Land Allocation in China: Evidence from the 2007 Auction Reform

Author(s): Wenjia Tian, Central University of Finance and Economics
Zhi Wang, Fudan University
Qinghua Zhang, Peking University

Parallel Session D2 Housing

Venue: Online Meeting Room 2

Chair: Maggie Rong Hu, The Chinese University of Hong Kong

Title: Local Housing Market Sentiments and Returns Evidence from China

Author(s): Shulin Shen, Huazhong University of Science and Technology
Yiyi Zhao, Huazhong University of Science and Technology
Jindong Pang, Wuhan University

Title: Housing Purchase Restrictions and Entrepreneurship

Author(s): **Chao Ma**, Xiamen University

Title: Housing Wealth on Health and Healthcare: Evidence from Expropriation and the Booming Housing Market

Author(s): **Xuezhu Shi**, University of International Business and Economics

Title: Tobin Tax Policy, Housing Speculation, and Property Market Dynamics

Author(s): Sumit Agarwal, National University of Singapore
Kwong Wing Chau, The University of Hong Kong
Maggie Rong Hu, The Chinese University of Hong Kong
Wayne Xinwei Wan, The University of Cambridge

Parallel Session D3 Transportation

Venue: Online Meeting Room 3

Chair: Wei Shi, Jinan University

Title: Subway, Collaborative Matching, and Innovation

Author(s): Yumi Koha, *University of Seoul, Korea*
Jing Li, Singapore Management University
Jianhuan Xu, Singapore Management University

Title: Pollution-Induced Trips Evidence from Train and Flight Bookings in China

Author(s): Ruo Chen Dai, Central University of Finance and Economics
Dongmei Guo, Central University of Finance and Economics
Yajie Han, National University of Singapore
Gang Lu, Ctrip Incorp.
Yu Qin, National University of Singapore

Title: Commute Time and Labor Supply
Author(s): Sumit Agarwal, National University of Singapore
Elvira Sojli, University of New South Wales
Wing Wah Tham, University of New South Wales

Title: In the Crossfire: Multinational Companies and Consumer Boycotts
Author(s): **Wei Shi, Jinan University**
Jingran Wei, Jinan University

3:40 pm-5:40 pm Parallel Sessions E1, E2, E3

Parallel Session E1 Covid-19

Venue: Online Meeting Room 1

Chair: Naqun Huang, Nanjing Audit University

Title: How Do Institutional Investors React to Local Shocks During a Crisis? A Test Using the COVID-19 Pandemic
Author(s): David C. Ling, University of Florida
Chongyu Wang, The University of Hong Kong
Tingyu Zhou, Florida State University

Title: High-Speed Railways and the Spread of Covid-19
Author(s): **Jindong Pang**, Wuhan University
Youle He, Wuhan University
Shulin Shen, Huazhong University of Science and Technology

Title: Understanding the Spatial Impact of COVID-19- New insights from Beijing after One Year into Post-lockdown Recovery
Author(s): **Ling Li**, University of Cambridge
Li Wan, University of Cambridge

Title: Covid-19 and the Urban Housing Market in China
Author(s): **Naqun Huang**, Nanjing Audit University
Jindong Pang, Wuhan University
Yanmin Yang, Nanjing Audit University

Parallel Session E2 Spatial Misallocation and Spillovers

Venue: Online Meeting Room 2

Chair: Lin Tian, INSEAD & CEPR

Title: White Elephants or Cost-Effective Investments? Empirical Investigation of Chinese Skyscrapers
Author(s): Ting Chen, Hong Kong Baptist University
Ziyang Chen, The Hong Kong University of Science and Technology

Yatang Lin, The Hong Kong University of Science and Technology

Jin Wang, The Hong Kong University of Science and Technology

Title: Spatial Misallocation in Housing and Land Markets: Evidence from China

Author(s): Yongheng Deng, University of Wisconsin-Madison

Yang Tang, Nanyang Technological University

Ping Wang, Washington University in St. Louis and NBER

Jing Wu, Tsinghua University

Title: Coagglomeration Economies: Productivity Spillovers, Supply Chain Distance, and Spatial Econometrics

Author(s): **Yilan Luo**, Hunan University

Wen-Chi Liao, National University of Singapore

Title: Geographic Spillovers and Firm Exports: Evidence from China

Author(s): **Lin Tian**, INSEAD & CEPR

Yue Yu, University of Toronto

Parallel Session E3 Government

Venue: Online Meeting Room 3

Chair: Wei Xiao, Southwestern University of Finance and Economics

Title: How to Define a Developing Country City? Comparing Recently Developed Methods of Defining Urban Areas

Author(s): **Pierre-Philippe Combes**, Sciences Po and CEPR

Shohei Nakamura, World Bank

Mark Roberts, World Bank

Benjamin Stewart, World Bank

Title: Can Housing Booms Elevate Financing Costs of Financial Institutions

Author(s): Chao Ma, Xiamen University

Shuoxun Zhang, Xiamen University

Title: Does Climate Change Affect Real Estate Prices? Evidence from Government Announcement

Author(s): Sumit Agarwal, National University of Singapore

Yu Qin, National University of Singapore

Tien Foo Sing, National University of Singapore

Changwei Zhan, National University of Singapore

Title: State control, financial crisis and real estate diversification of listed firms in China

Author(s): Jialin Huang, Nanjing University of Finance and Economics

Wei Xiao, Southwestern University of Finance and Economics

Day 3 December 17, 2021 (Fri, in Beijing Time)

9:00 am – 10:00 am

Venue: Online Meeting Room 1

Chair: Lin Ma, Singapore Management University

Keynote Speech 5 by Nathaniel Baum-Snow, University of Toronto

Title: Filtering in Commercial Real Estate

Coauthors: Stephan Hebllich (University of Toronto) and Stuart Rosenthal (Syracuse University)

10:10 am – 11:10 am

Venue: Online Meeting Room 1

Chair: Shiyu Bo, Jinan University

Keynote Speech 6 by Hanming Fang, University of Pennsylvania

Title: Understanding the Resurgence of the SOEs in China: Evidence from the Real Estate Sector

Coauthors: Jing Wu (Tsinghua University), Rongjie Zhang (Tsinghua University) and Li-An Zhou (Peking University)

11:20 am – 12:20 am Parallel Sessions F1, F2, F3

Parallel Session F1 Urban

Venue: Online Meeting Room 1

Chair: Victor Couture, University of British Columbia

Title: Taxing Homeowners in China: Who are the Winners and Losers?

Author(s): **Yunho Cho**, Jinan University

Title: Quantifying Social Interactions Using Smartphone Data

Author(s): **Victor Couture**, University of British Columbia

Jonathan I. Dingel, University of Chicago Booth School of Business, NBER, and CEPR

Allison Green, Princeton University

Jessie Handbury, University of Pennsylvania and NBER

Parallel Session F2 Finance

Venue: Online Meeting Room 2

Chair: Xiao Ma, Peking University

Title: Accounting for the Rise in Mortgage Debt: The Contribution of Inflation and Mortgage Innovations

Author(s): James MacGee, Bank of Canada

Yuxi Yao, University of Nebraska-Lincoln

Title: Expecting Floods: Firm Entry, Employment, and Aggregate Implications

Author(s): Ruixue Jia, University of California, San Diego, London School of Economics and Political Science, and NBER

Xiao Ma, Peking University

Victoria Weixin Xie, Santa Clara University

Parallel Session F3 Labor Market

Venue: Online Meeting Room 3

Chair: Xi Yang, University of North Texas

Title: Do the Math! High School Math Requirement and Gender Wage and Location Gap

Author(s): **Xi Yang**, University of North Texas

Title: The Geography of Job Creation and Job Destruction

Author(s): Moritz Kuhn, University of Bonn

Iourii Manovskii, University of Pennsylvania

Xincheng Qiu, University of Pennsylvania