

# DONGYANG HE

Department of Economics  
303 Kern Graduate Bldg  
The Pennsylvania State University  
University Park, PA 16802

Phone: 720-299-5317  
Email: [hedongyang00@gmail.com](mailto:hedongyang00@gmail.com)  
[dongyanghe.netlify.app](http://dongyanghe.netlify.app)

## EDUCATION

---

**Pennsylvania State University** | Ph.D. Candidate in Economics (STEM) 2025 (expected)  
• Fields: Urban Economics, Spatial Economics

**Pennsylvania State University** | M.A. in Economics, B.S. in Mathematics (Honors) 2019

## RESEARCH INTERESTS

---

Urban Economics, Spatial Economics, Household Economics

## WORKING PAPERS

---

**Distributional Effects of Exclusionary Residential Zoning Policies: Insights from the Greater Boston Area**  
*Job Market Paper* [Link] 2024

This paper examines the impact of zoning policies on housing affordability and welfare inequality across income groups in the Greater Boston area. I focus on two specific regulations: Floor Area Ratio (FAR) restrictions and density regulations, both of which limit the supply of smaller, affordable housing units. Using a housing supply model, I show that these policies significantly reduce housing affordability, with the most affordable housing options at the tract level being, on average, five times more expensive under zoning constraints. To evaluate the welfare effects of these policies, I incorporate the housing supply model into a quantitative spatial equilibrium framework that captures both housing demand and supply across census tracts in the city. My results indicate that in the absence of zoning regulations, welfare for the lowest 10% income group could have been 41.6% higher, while welfare for higher-income groups would be mildly lower. Additionally, removing zoning regulations today could still increase welfare for the lowest 10% income renter group by 34.7%, but would negatively affect around 80% of current residents due to neighborhood demographic shifts. Property owners would also face declining property values, with an average decrease of 2.7% and significant variation across tracts. These findings suggest that while radical zoning reforms could enhance welfare for lower-income households and reduce inequality, they would also impose welfare losses on the majority of current residents. This research highlights the critical role of zoning policies in exacerbating housing affordability and the importance of considering distributional effects in zoning policy reforms.

**Migration and Proximity Preference in Fertility Decision** 2021

This paper investigates the impact of spatial distance from migrants' place of origin on fertility and mobility outcomes. Using U.S. survey data, I first show a discernible decrease in fertility likelihood with increasing distances from one's hometown, pointing to a "proximity preference" for fertility. The absence of familial support systems at greater distances and unfamiliar surroundings may dissuade long-distance migrants from childbearing. To assess the extent to which this proximity preference has impacted fertility and mobility outcomes, I introduce a spatial equilibrium model with endogenous fertility decisions. My counterfactual experiments underline the considerable influence of this proximity preference on both mobility and fertility patterns. Notably, skilled workers exhibit a more pronounced proximity preference in fertility limiting their fertility and mobility outcomes. My analysis further estimates that shifts in migration patterns can explain approximately 5% of the changes in fertility rates since 2000.

## RESEARCH EXPERIENCE AND OTHER EMPLOYMENT

---

Economist Intern at Amazon SU 2024  
RA for Prof. Michael Gechter SU 2022, SU 2018  
Short-Term Consultant, European Bank for Reconstruction and Development SP 2019  
RA for Prof. Nick Tsivanidis FA 2018

TEACHING EXPERIENCE

---

<b>Instructor, Penn State University</b>	
Intermediate Microeconomics	SU 2023
International Economics	SU 2021
<b>Teaching Assistant, Penn State University</b>	
Intermediate Macroeconomics	SP 2023 - FA 2023
Labor Economics and Labor Markets	SP 2021 - FA 2022
Monetary Theory and Policy	FA 2020
Classical Analysis	SP 2018
Numerical Analysis	SP 2018, FA 2017

HONORS AND AWARDS

---

Department of Economics Graduate Assistantship, Penn State	2020 - Present
Schreyer Scholar, Penn State	2019
Phi Beta Kappa	2019
Bates White Research Funding	2018
Mathematics Advanced Study Semesters Fellowship	2017

MODELING

---

Python, R, Stata, Matlab, ArcGIS, Shell, Git

REFERENCES

---

<b>Stephen Yeaple</b> (Chair) Department of Economics The Pennsylvania State University sry3@psu.edu	<b>James Tybout</b> Department of Economics The Pennsylvania State University jxt32@psu.edu
<b>Jingting Fan</b> Department of Economics The Pennsylvania State University jxf524@psu.edu	<b>Brent Ambrose</b> Borrelli Institute for Real Estate Studies The Pennsylvania State University bwa10@psu.edu