

DONGYANG HE

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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* 2024

This paper examines the impact of zoning policies on housing affordability and welfare inequality across income groups in the Greater Boston area. We 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, we show that these policies significantly reduce housing affordability, with the tract-level most affordable housing being, on average, ten times more expensive under zoning constraints. To evaluate the welfare effects of these policies, we incorporate the housing supply model into a spatial general equilibrium framework that captures both housing demand and supply across census tracts in the city. Our baseline results indicate that removing zoning policies leads to a 70% welfare gain for the lowest 10% income group due to improved housing affordability and the large income disparity across groups. When externalities, such as preferences for neighborhood income composition, are considered, the welfare effect for the lowest income group increases to 140%, while middle-income households experience a welfare loss of 15%. These results suggest that while eliminating zoning policies can dramatically improve welfare for low-income households, it introduces welfare losses for middle-income groups due to shifts in neighborhood composition. This research highlights the significant role of zoning policies in exacerbating housing affordability issues and underscores the importance of considering distributional effects when evaluating 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

Instructor, Penn State University	
Intermediate Microeconomics	SU 2023
International Economics	SU 2021
Teaching Assistant, Penn State University	
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

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