Xianhua (Emma) Zai

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EDUCATION

Ph.D. Consumer Sciences (Economics Track), The Ohio State University, 2021 Expected
    Dissertation: "Essays on Medicaid Aging Waivers and Informal Caregiving to the Elderly"

M.A. Economics, Fudan University, Shanghai, China, 2017

B.A. Economics, *Summa Cum Laude*, Jilin University, Changchun, China, 2014

RESEARCH FIELDS

Primary: Economics of Aging, Health Economics

Secondary: Education Economics, Urban Economics, Household Economics

PUBLICATIONS

Chan, J., X. Fang, Z. Wang, X. Zai, Q. Zhang (2020). Valuing Primary Schools in Urban China. *Journal of Urban Economics*, Volume 115

WORKING PAPERS

The Unintended Effect of Medicaid Aging Waivers on Informal Caregiving (*Job Market Paper*)

Racial/Ethnic Differences in the Distribution of Wealth in the United States (with Sherman Hanna and Kyoung Kim)

Individual Differences and Saving Behavior Among Low-Income Individuals (with Caezilia Loibl)

WORK IN PROGRESS

The Effect of Informal Caregiving on Labor Market Outcomes: Evidence from Medicaid Aging Waivers (with Lauren Jones and Tansel Yilmazer)

The Medicaid Waiver Program and Aging in Place (with Lauren Jones and Tansel Yilmazer)

The Effect of Medicaid Disability Waivers on SSDI or SSI Application and Participation

CONFERENCES & PRESENTATIONS

Graduate Student Conference, Bowling Green State University/the Ohio State University, 2020

Department of Human Sciences Seminar, the Ohio State University, 2020

American Council on Consumer Interests, 2019

College of Education and Human Ecology Student Research Forum, the Ohio State University, 2019

Graduate Women in Economics Workshop, 2019

College of Education and Human Ecology Student Research Forum, the Ohio State University, 2018

American Council on Consumer Interests, 2018

North American Meetings of the Regional Science Association, Urban Economics Association, 2017

HONORS & AWARDS

Small Grants Award, Retirement and Disability Research Center, University of Wisconsin-Madison, 2020-2021 ($5,000)

Hua Meng Scholarship of Young Scholars in Economics, Education Development Foundation, Shanghai, China, 2017-2020 ($20,000)

Jean S. Bowers/Fern E. Hunt Fellowship, College of Education and Human Ecology, The Ohio State University, 2020-2021 ($6,000)

Career Development Grant, Council of Graduate Students, The Ohio State University, 2020-2021

Scholar of Junior Scholar Intensive Training Program, Retirement and Disability Research Center, University of Wisconsin-Madison, 2020

ACCI Student Professional Conference Scholarship, 2018, 2019

Graduate Student Professional Travel Awards, College of Education and Human Ecology, The Ohio State University, 2017-2019

TEACHING

Co-instructor – CFFS 5250 Retirement Planning and Employee Benefits (Graduate) (Spring 2021-expected)

Co-instructor – CFFS 4270 Retirement Planning and Employee Benefits (Autumn 2020)

Teaching Assistant – CONSCI 2910 Consumer Problems and Perspectives (2017-2019)

Teaching Assistant – CONSCI 3940 Consumer Information (2017-2019)

SERVICE

Co-founder, Graduate Women in Economics Association at OSU (2019–present)

Assistant, Midwest Health Economics Conference (2018)

Proposal Review Committee member, EHE Student Research Forum (2018)

PROFESSIONAL AFFILIATIONS

Association for American Council of Consumer Interests (ACCI) (2017-2019)

Urban Economics Association (UEA) (2017–present)

North American Meetings of the Regional Science Association (NARSC) (2017–present)

Survey Research Center, Institute for Social Research, University of Michigan (HRS)

Institute for Population Research, The Ohio State University (2017–present)

Center for Women's Health, The Ohio State University

MISCELLANEOUS

Programming Languages: LaTeX, Python, Stata, SAS, R, Mathematica, ArcGIS

Spoken Languages: English (fluent), Chinese (native), Japanese (basic)

REFERENCES

Professor Lauren Jones (Chair)	Professor Tansel Yilmazer	Professor Dean Lillard
Department of Human Sciences	Department of Human Sciences	Department of Human Sciences
The Ohio State University	The Ohio State University	The Ohio State University
jones.2846@osu.edu	yilmazer.2@osu.edu	lillard.13@osu.edu

WORKING PAPER ABSTRACTS

"The Unintended Effect of Medicaid Aging Waivers on Informal Caregiving" (Job Market Paper)
Medicaid aging waivers provide funding for in-home formal care to seniors. Their aim is to incentivize older adults who need long-term care to stay at home rather than move into a nursing facility. However, this policy may inadvertently shift care burdens onto informal caregivers, who would not otherwise be required to care for family members were they to enter nursing homes. In this paper, I test whether in-home formal care subsidized by Medicaid aging waivers is a substitute or complement for informal care provided by adult children to their parents. Using data on state-level Medicaid aging waiver expenditures from 1998 to 2014 linked with the restricted access Health and Retirement Study (HRS), I investigate whether program funding is associated with the probability that an HRS respondent provides informal care to her older parents. Changes to state-level policy funding produce a quasi-experiment, which allows me to use two-way fixed effects models to estimate a causal relationship between the program and informal caregiving. My findings reveal that a 10 percent increase in Medicaid aging waiver expenditures increases the overall likelihood that an adult child becomes an informal caregiver to her parents by 0.1 percentage points (0.3 percent). The overall estimate is composed of differential effects on different types of care. While policy expenditures are positively related to the likelihood of providing help with errands, they are negatively related to the likelihood of providing help with personal care (a more intensive form of caregiving). I also find that the Medicaid aging waiver funding is positively associated with the likelihood of being a non-intensive caregiver who spends fewer hours providing care, but unrelated to the likelihood of providing intensive care. Moreover, only female caregivers reduce caregiving for personal care. The results show that non-intensive informal care is a complement for in-home formal care, and provide the first empirical evidence on the effect of the Medicaid aging waivers on the composition of care received by

older Americans.

"The Effect of Informal Caregiving on Labor Market Outcomes: Evidence from Medicaid Aging Waivers" (with Lauren Jones and Tansel Yilmazer)
This paper provides evidence that Medicaid aging waivers increase caregiving hours for informal caregivers and diminishes their labor market performance. We utilize Medicaid aging waiver spending for each state from year 1995 to 2014, which we combine with Health and Retirement Study (HRS) public and restricted geographic data on informal caregiving and labor market details of respondents and state of residence of their parents. We exploit exogenous variation in Medicaid aging waiver spending resulting from the unique design of the Medicaid aging wavier application which predicts the enrollment and expenditures for the covered years. The Medicaid aging waiver funding variation across years and states generates policy-induced exogeneity. The finding shows that a ten million dollar increase in Medicaid waiver spending increases caregiving hours by 0.2 percent and deteriorates working wages by 0.3 percent.

"Racial/Ethnic Differences in the Distribution of Wealth in the United States" (with Sherman Hanna and Kyoung Tae Kim)
This study examines racial/ethnic differences in the distribution of wealth in the United States. Extended from previous studies on racial/ethnic wealth gap, we use quantile regression models and focus on the distribution. Using rich information contained in the new 2016 Survey of Consumer Finances, we find that the median net worth of White households is almost 10 times the median net worth of Black households and over 8 times the median net worth of Hispanic households. Also, Black households have lower mean net worth than Hispanic households while Asian/other households have lower median but higher mean net worth than White households. We conduct a quantile regression on the Inverse Hyperbolic Sine (IHS) transformation of net worth. At the mean levels of control variables, younger Hispanic households have higher net worth than comparable White households, while older Hispanic households have lower net worth than comparable White households.

"Individual Differences and Saving Behavior Among Low-Income Individuals" (with Caezilia Loibl)
Though saving is important to many families in poverty, it can appear to be an insurmountable task in the context of day-to-day efforts to make ends meet. To help low-income households gain self-sufficiency and build wealth, the U.S. Congress initiated the Individual Development Account (IDA) program in 1998. This study examines survey and savings deposit data of 668 participants in the IDA program. This work, which is part of a larger research study, investigates psychological factors that influence savings behavior. In particular, we estimate the influence of psychological factors, especially time preference, on savings behavior. We find that a stronger orientation toward the future is associated with a higher ability to save. The findings help policymakers better understand the saving incentives among low-income individuals and inform the design of savings programs.