

YANFEI YIN

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EDUCATION

M.A.,Economics,Nanjing University

09/2022 to present

GPA: 4.6/5

B.A.,Economics,Nanjing University

09/2018 to 06/2022

GPA: 4.6/5

RESEARCH INTERESTS

Development Economics; Political Economy; Economic History.

RESEARCH ASSISTANT EXPERIENCE

School of Public Health, University of Illinois at Chicago

03/2023 to present

Advisor: Prof. Zhuoer Lin (Assistant Professor of Health Policy and Administration)

Cheung Kong Graduate School of Business

10/2022 to present

Advisor: Prof. Xinyu Fan (Assistant Professor of Economics)

Department of Economics,Fudan University

07/2021 to present

Advisor: Prof. Shuo Chen (Professor of Economics)

Department of Economics,Nanjing University

10/2019 to present

Advisor: Prof. Gang Jin (Associate Professor of Economics)

WORKING PAPERS

- 1 **Guns and Resources: War Extractions and Governance Structure Reforms** (with Shuo Chen, Xinyu Fan, and Yongtao Li), Under Peer Review at *Journal of Development Economics* (The authors contributed equally to this work and were ordered alphabetically)

Abstract: How do wars affect the state's choice between direct and indirect governance? Using the 70-year Dzungar-Qing Wars (1688-1758) as an exogenous shock and a difference-in-differences strategy on prefecture-level panel data, we reveal that for the Qing Empire, war-unaaffected regions rich in strategic military resources were more likely to shift from local autonomy to direct governance after the wars broke out. This permanent governance reform was more likely to occur where transportation was more convenient, while resource-rich areas opened more factories during rather than after the wars. Thus, the paper highlights the regional externality in state building during wartime.

- 2 **The Power of Words: Adult Literacy Campaign and Intergenerational Transmission of Human Capital** (with Shuo Chen, Xian Xu, and Zhuoer Lin), Under Peer Review at *Economic Journal* (The authors contributed equally to this work and were ordered alphabetically)

Abstract: We examine the intergenerational impact of China's 1950s adult literacy campaign, the largest anti-illiteracy effort in history, reaching 150 million people. While direct effects on adult literacy have been criticized, we document significant long-term benefits for the next generation's education. Using an original dataset compiled from county gazetteers and population census, we find a notable increase in educational attainment for children of parents exposed to the campaign. We attribute these results to extensive government propaganda that likely shifted population attitudes towards education. Our findings suggest that literacy campaigns can be a viable strategy in developing countries with limited state capacity.

- 3 **Deluge and Development of Early Human Societies: From the Neolithic to Early States** (with Shuo Chen, and Xinyu Fan), Under Peer Review at *Review of Economics and Statistics* (The authors contributed equally to this work and were ordered alphabetically)

Abstract: Many early human societies suffered from catastrophic floods during their development. Using the deluge of the Yellow River around 1920 BCE as a natural experiment, we show that the deluge accelerated early societal development, measured by class differentiation, public buildings, the use of bronze, evidence of writing, and early cities. Regarding possible channels, we show that higher soil productivity and increased cooperation post-deluge –rather than increased conflict –jointly contributed to development, with no single force dominating the other. Therefore, the paper highlights multiple interactive contributors to early societal development.

- 4 **Masters of Masterpieces: Ownership Dynamics of Top Elite's Art Investments** (with Shuo Chen, Xinyu Fan, and Luc Renneboog), **Prepared for Submission** (The authors contributed equally to this work and were ordered alphabetically)

Abstract: This paper traces and analyzes the change in ownership of art masterpieces over multiple centuries by merging collector information from 50,496 collection stamps with artwork information from 9,396 traditional Chinese art masterpieces spanning the Song to the Qing dynasties. The analysis reveals three findings. First, qualitatively, the social class of collectors declined continuously within the same dynasty, but masterpieces were re-centralized in the hands of top political elites after dynastic changes. Second, empirically, masterpieces increasingly flowed from higher to lower social classes in regions with higher social mobility. Third, the ownership of art masterpieces shifted from political elites (high-ranking bureaucrats) to economic elites (wealthy civilians). The results are robust when controlling for political turmoil, governance instability, and social unrest. This research provides a new perspective on social mobility, wealth distribution and inequality in pre-modern societies.

- 5 **Tying Your Hands: How Stringency of Funding System Shapes Academic Productivity and Behaviors** (with Shuo Chen, Zhuoer Lin, and Xian Xu), **Prepared for Submission** (The authors contributed equally to this work and were ordered alphabetically)

Abstract: Research funding is critical for fostering innovation, but its effectiveness depends on the right balance between oversight and flexibility. Using China's 2012 funding system reform as a natural experiment, we explore how increased funding stringency affects academic productivity and behaviors by analyzing both publication data and survey responses from Chinese economic scholars. Our findings reveal a non-linear relationship between regulation and productivity: moderate oversight improves publication quantity and quality, while excessive control may diminish productivity by imposing administrative burdens. The reform fostered greater collaboration and conference participation, yet higher compliance costs led to the underutilization of research funds and discouraged some scholars from seeking new funding. These results

highlight the trade-off between accountability and efficiency in research funding systems, providing critical insights for policymakers aiming to design frameworks that ensure proper fund use without hindering innovation.

6 **Decentralized Energy-saving Target Allocation: Allocation Efficiency and Emission Reduction Effect (in Chinese)** (with Gang Jin), Under Peer Review at *Economic Research Journal* [经济研究](Top Journal in China) (The authors contributed equally to this work and were ordered alphabetically)

Abstract: The allocation of energy saving targets from government to firms is a key part of the binding energy saving policy. However, how to optimize the allocation of energy-saving targets from government to firms has not yet received attention from existing studies. This paper investigates the allocation efficiency and consequences of decentralized energy-saving target allocation based on the Top 10,000 energy saving program in China. It is found that decentralized allocation can allocate relatively more energy-saving targets to firms with higher energy intensity, thus improving the allocation efficiency. The mechanism behind this is that lower-level governments have more private information about firms' energy-saving potential. Further discussion reveals that decentralized target allocation makes it easier for firms to meet their energy-saving targets and avoids aggressive production cuts; on the other hand, it can generate significant carbon reduction effects and curb the negative economic shocks generated by carbon reduction.

WORK IN PROGRESS

- 1 **The Paradox of Advanced Technology and State Capacity** (single-authored)
- 2 **Invisible Barriers to Externality Theory** (single-authored)
- 3 **Money Chasing Power** (single-authored)
- 4 **Mike and Mary Matter** (single-authored)

SKILLS

Software	Stata, Python, ArcGIS, L ^A T _E X
Language	Mandarin, English

HONORS

2024	National Scholarship (top 1%)
2022	Graduation with the Highest Honors: Distinguished Graduate of Nanjing University
2022	Outstanding Thesis, Nanjing University
2021	Outstanding Student Leaders, Jiangsu Province
2021	Outstanding Student Leaders, Nanjing University
2019	Top Ten Volunteers, Nanjing University