

YUHENG ZHAO

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270 Bay State Rd, Boston, MA 02215

zhaoyh@bu.edu

EDUCATION

PhD Candidate in Economics, Boston University	2017-2023 (expected)
Dissertation Committee: Dilip Mookherjee, Kevin Lang, Siddharth George	
MA, Economics, Peking University	2017
BA, Economics, Peking University	2015

FIELDS OF INTEREST

Primary: Development Economics.

Secondary: Labor Economics, Economic History, Political Economics.

PUBLICATIONS

[1] “Theory and Practice on Lending Risk Control by the Government in the Song Dynasty”, ***Emerging Markets Finance and Trade***, 2017, 53(4): 986-1000. With Jianbo Zhou, Ruixin Wang and Jiantao Zhou.

WORKING PAPERS

[1] “Far Away from Home: Labor Market Proximity and Women’s Empowerment in Chinese School Consolidation”

[Rosenstein-Rodan Prize for Best Paper in Development Economics \(Honorable Mention\)](#).

[2] “From Market to Government: An inquiry into Shanghai Banking System in the 1930s from a Social Network Approach”. With Yongwei Chen.

[3] “Reverse Government Brain Drain: Education Return, Entrepreneurship, and Talent Reallocation in Chinese Public Hiring Deregulation”.

SELECTED RESEARCH IN PROGRESS

Gender

[1] “Gender Disparities in the Gig Economy: Evidence from 16 Million Order-level Data of Chinese Ride-sharing Platforms”.

[2] “Ex-ante Political Participation and the Heterogeneous Treatment Effects on Long-run Impacts of Gender Quota in India”.

Misallocation

[3] “Fiscal Decentralization and Resource Misallocation: Evidence from China”. With Marialuz Moreno Badia and W. Raphael Lam. (*draft coming soon*) **Media coverage:** [BU Global Development Policy Center Blog](#)

Political economy

[4] “State Capacity in a Non-demographic Regime: Southbound Bureaucrats in China”.

PRESENTATIONS

100 Years of Economic Development (scheduled), Cornell University	2022
Society of the Economics of the Household Annual Meeting (poster session), Boston University	2021
Global China Research Colloquium, Boston University*	2021
Fiscal Affair Department Seminar Series, IMF*	2021
North East Universities Development Consortium (NEUDC), Dartmouth College	2020
The Chinese Economists Society North America Conference, MIT	2020
World Economic History Congress, MIT	2018
Eastern Economic Association Annual Conference, Boston	2018
International Workshop on Economic Analysis of Institutions, Xiamen University	2017
Asian Historical Economics Conference, Seoul National University	2016
Intuitions, Reforms and Economic Development International Symposium, Peking University	2015
China Meeting of Econometric Society, Xiamen University	2014
(* if presented by coauthors)	

AWARDS, GRANTS, AND FELLOWSHIPS

Summer in the Field Program Fellowship (5,000 \$)	2022
Institute of Economic Development Research Award (2,000 \$)	2021
Manuel Abdala Award and IED Summer Fieldwork Grant (6,000 \$)	2021
Rosenstein-Rodan Prize for Best Paper in Development Economics (Honorable Mention)	2020
Institute of Economic Development Research Grant, Boston University	2019
Dean's Fellowship, Boston University	2017-2022
Yenching Scholar, Peking University	2015-2017
China National Scholarship for Graduate Students	2016
Best Paper Award, Annual Conference of Chinese Economic Training Bases	2015
China National Scholarship for Undergraduate Students	2014
Dean's List Award, Peking University	2013, 2016

ACADEMIC SERVICES

Mentor, RA-Mentor Program, Boston University	2021-2022
Communication committee member, NEUDC	2021
Student coordinator, ThReD	2020-2021
Co-fonder, the Georgetown-UBC-BU Brownbag in Development and Political Economy	2020
Co-organizer, the Development Reading Group, Boston University	2019-2021
Mentor, PhD Mentor-Mentee Program, Boston University	2018-2019

RESEARCH EXPERIENCE

Research Assistant for David Lagakos, Boston University	2022
Research Assistant for Siddharth George, Boston University	2020-2021
Research Assistant for Linh T. Tô, Boston University	2019

TEACHING EXPERIENCE

Teaching Assistant, Empirical Economics, Boston University	2021
Teaching Assistant, Economics of Education, Boston University	2019, 2020, 2021
Teaching Assistant, Race and the Development of the American Economy, Boston University	2020
Teaching Assistant, Economics of Labor Market, Boston University	2019
Teaching Assistant, Economics of Poverty and Discrimination, Boston University	2018

PERSONAL INFORMATION

Language: Chinese (native), English (fluent).
Computer skills: Stata, R, \LaTeX , Github, ArcGis, Gephi.

[1] Far Away from Home: Labor Market Proximity and Women’s Empowerment in Chinese School Consolidation

School consolidation has become a popular policy response to the declining population in rural areas due to rural out-migration and fertility decline. Whether this approach may balance the easy access and efficiency is not a rhetorical question, and is drawing extensive attention. Existing literature mainly focuses on high-income economies and sheds limited light on developing countries, where there are limited market access and gender preference. This paper fills in this important gap in knowledge by studying the Chinese school consolidation program since the 1990s, which closed more than 300,000 rural primary schools. Using a large household survey in China between 1989 and 2015, I identify the causal impact of school closure through a generalized Dif-in-Dif framework. I find that school consolidation: (1) increased intra-village inequality because students from low social economic status dropped out more; (2) had mixed impacts on inter-village inequality because remote villages benefited more and villages with higher male wages benefited more; and (3) reduced gender inequality because females benefited more.

[2] From Market to Government: An inquiry into Shanghai Banking System in the 1930s from a Social Network Approach (with *Yongwei Chen*)

This paper investigates the influence of the network structure on bank behavior and performance by constructing an “Interlocking Directorate (ID)” network of Shanghai banks in the 1930s with data from “Almanac of China’s Banking”. Before the free bank system fell into government control in 1935, the density of the ID network increased as time goes by. But after that, it decreased significantly. The importance of a bank node in the ID network and its closeness to the central bank is related to its risk-taking ability and therefore affects its behavior. In specific, those banks important in the network or close to the central bank in the network tend to have a higher bond asset ratio. But after 1935, the effect of the importance in the network is weakened while that of the closeness to the central bank is strengthened. Both being important in the network and close to the central bank increases a bank’s profit rate, but after 1935, the former effect is weakened, while the latter effect is strengthened.

[3] Reversing Government Brain Drain: Talent Reallocation, Entrepreneurship, and Innovation in Chinese Public Hiring Reform

This project studies the impact of public hiring deregulation in China, which is the biggest one across the world. Since 1994, the Chinese government no longer guaranteed jobs for graduates, but instead provided information and encouraged independent job search. I build a model to illustrate the impact of termination of guaranteed job allocation for tertiary graduates, and derive testable hypotheses. I use a generalized DID framework and Regression Discontinuity Design to show the causal impacts of this deregulation, and find that: (1) The log monthly income decreased by 3%-7% for tertiary graduates. The share of decrease is larger for vocational school graduates compared with colleges graduates, and is larger for cities with more public schools. (2) Treated individuals are less likely to be hired in public sectors. (3) Treated individuals are more likely to become entrepreneurs.

[4] Fiscal Decentralization and Resource Misallocation: Evidence from China” (in progress, with *Marialuz Moreno Badia* and *W. Raphael Lam*)

Can fiscal decentralization and associated regional disparities explain resource misallocation in China? Using a sample of over 300,000 manufacturing firms for the period 1998–2007, we quantify the extent of misallocation and find a wide dispersion across provinces. Empirical estimates based on provincial data suggests that the lack of revenue autonomy and associated fiscal vertical imbalances are important factors explaining inefficiencies. The channels through which fiscal vertical imbalances may lead to misallocation appear to be related to lack of local government funding resulting in financial constraints at the firm level and, to some extent, volatility in the land market.