# **Angela Zheng**

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### **Education**

PhD. In Economics, New York University, 2014-2020 (expected)
Thesis Title: Residential Sorting and Education Inequality

M. A. In Economics, New York University, 2017.

M.A. In Economics, New York University, 2017 B.A. in Economics, McGill University, 2009-2014

### References

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### **Teaching and Research Fields**

Fields: Applied Microeconomics, Labour, Macroeconomics

**Teaching Experience** 

Fall, 2017 Intermediate Macroeconomics, NYU, teaching fellow for

Professor Gerald McIntyre

Fall, 2016 Introduction to Macroeconomics, NYU, teaching fellow for

Professor Gerald McIntyre

**Research Experience and Other Employment** 

June-August 2018 Analysis Group, Associate Intern

June-August 2017 Bank of England, Research Intern for Pablo Winant

# Honors, Scholarships, and Fellowships

2014-2019 Henry MacCracken Fellowship, New York University
2014 Moyse Traveling Scholarship, McGill University
2014 Allen Oliver Fellowship, McGill University

#### **Research Papers**

Residential Sorting, School Choice, and Inequality (Job Market Paper)

School choice programs are seen as a way to increase opportunity for low-income families by breaking the link between residence and school. This paper investigates the effect of expanding school choice on housing markets. First, using an event study exploiting time variation in the entry of school choice, I show that school choice significantly decreases the capitalization of school quality into house prices: exposure to school choice is associated with a 6 percentage point decrease in the willingness to pay for a standard deviation increase in school quality. Second, I develop a structural model of heterogeneous agents and residential choice to assess the effects of school choice on opportunity. The model shows that school choice leads to gentrification of poorer neighbourhoods, implying that it does not necessarily improve outcomes for all households. Intuitively, breaking the link between residence and school causes higher income families to move into poor performing school zones and drive up house prices, while using school choice to avoid the local school. Benefits from school choice programs are thus counterbalanced by rising costs of living.

Public Education Inequality and Intergenerational Mobility (Revise and Resubmit at American Economic Journal: Macroeconomics)

Recent work has shown that neighborhoods with better schools tend to have higher house prices. In this paper, I investigate how the link between house prices and school quality affects intergenerational mobility. I build a dynamic heterogeneous agent model where individuals can choose to live in different neighborhoods whose house prices are determined in equilibrium. School quality in each neighborhood comes from property tax revenue. Simulations from the calibrated model show that neighborhoods with worse schools have lower mobility and create poverty traps. I then evaluate policies that can improve mobility such as equal school funding and housing vouchers.