

Ron Yang
Harvard University
www.rnyang.net
rnyang@g.harvard.edu

HARVARD UNIVERSITY

Placement Director: Amanda Pallais
Placement Director: Elie Tamer
Assistant Director: Brenda Piquet

APALLAIS@FAS.HARVARD.EDU 617-495-2151
ELIETAMER@FAS.HARVARD.EDU 617-496-1526
BPIQUET@FAS.HARVARD.EDU 617-495-8927

Office Contact Information

Wyss House, Harvard Business School
Boston, MA 02163
(617) 495-6101

Personal Contact Information

27 Everett Street, 4B
Cambridge, MA 02138
(815) 823-4020

Undergraduate Studies:

B.A., Economics, University of Chicago, honors, 2014.

Graduate Studies:

Harvard University, 2016 to present
Ph.D. Candidate in Business Economics
Thesis Title: "Essays in Industrial Organization"
Expected Completion Date: May 2022

References:

Professor Mark Egan
Harvard University
megan@hbs.edu

Professor Edward Glaeser
Harvard University
eglaeser@harvard.edu

Professor Myrto Kalouptsi
Harvard University
myrto@g.harvard.edu

Professor Robin Lee
Harvard University
robinlee@g.harvard.edu

Professor Ariel Pakes
Harvard University
apakes@fas.harvard.edu

Teaching and Research Fields

Primary fields: Industrial Organization
Secondary fields: Transportation Economics

Teaching Experience

Spring 2020 Deconstructing + Reconstructing Markets (Co-instructor)
Spring 2019 Industrial Organization II (Teaching Fellow)
Instructor: Professor Robin Lee

Research Experience

2018-2019 Harvard University, Research Assistant to Professor Robin Lee
2017-2018 MIT, Research Assistant to Professor Haoxiang Zhu
2014-2016 Federal Reserve Bank of New York, Research Analyst
2013-2014 University of Chicago, Research Assistant to Professor Eric Budish
2012-2013 University of Chicago, Research Assistant to Professor Ali Hortacsu

Professional Activities

Referee: *Journal of Urban Economics: Insights*

Presentations: 2021 Urban Economics Association Summer School Roundtable;
2021 Urban Economics Association North America Meeting; 2021
Rising Scholars Conference (scheduled)

Grants and Awards

2021 UEA Best PhD Paper, *Honorable Mention*
2020 Lab for Economic Applications and Policy (LEAP) Grant

Research Papers

"(Don't) Take Me Home: Home Bias and the Effect of Self-Driving Trucks on Interstate Trade" [Job Market Paper]

Abstract: How will self-driving trucks transform U.S. interstate trade? I argue that human drivers' preferences to return home generate geographic specialization in the freight market, and self-driving trucks would eliminate this "home bias." I build a model of trucking carriers making dynamic decisions about where to work, given that they have a preference for being at home. A large home bias increases the value of driving places that are likely to bring one home and increases the value of taking time off at home. Using trucking freight transactions and highway inspections, I estimate the model parameters and find that carriers value being at home at \$70 per day. In a counterfactual where I eliminate home bias, carriers become more willing to drive to driver-poor states, and overall driving increases as carriers spend less time off. The increased supply of carriers lowers import and export prices overall, and especially for driver-poor states. Compared to a full automation counterfactual which also captures lower per-mile costs and extended range, eliminating home bias explains about 20% of the potential decrease in overall freight prices.

"From Market Making to Matchmaking: Does Bank Regulation Harm Market Liquidity?" (with Gideon Saar, Jian Sun, and Haoxiang Zhu)

Abstract: Post-crisis bank regulations raised market-making costs for bank-affiliated dealers. We show that this can, somewhat surprisingly, improve overall investor welfare and reduce average transaction costs despite the increased cost of immediacy. Bank dealers in OTC markets optimize

between two parallel trading mechanisms: market making and matchmaking. Bank regulations that increase market-making costs change the market structure by intensifying competitive pressure from non-bank dealers and incentivizing bank dealers to shift their business toward matchmaking. Thus, post-crisis bank regulations have the (unintended) benefit of replacing costly bank balance sheets with a more efficient form of financial intermediation.

Research in Progress

“Intermodal Competition in Freight Transportation” (with Pedro Degiovanni)

Skills:

Julia, Python, SQL, Matlab

Personal Information:

Date of birth: December 26th, 1992

Citizenship: USA, Canada