

# Junhui Yang

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## Research Interests

• Urban Economics • Spatial Economics • Empirical Industrial Organization

## Education

2019-2025	Ph.D. Management, Concentration in Economic Analysis and Policy, University of Toronto, Canada Committee: Nathaniel Baum-Snow (co-supervisor), Stephan Heblich (co-supervisor), William C. Strange
2024	Visiting Research Student, London School of Economics (LSE), United Kingdom
2017-2019	M.S. Economics and Finance, Center for Monetary and Financial Studies (CEMFI), Spain
2013-2017	B.S. Economics, Wang Yanan Institute for Studies in Economics (WISE), Xiamen University (XMU), China
2016	Exchange Student, University Carlos III of Madrid (UC3M), Spain

## Working Papers

“Land Use Regulation as a Barrier to Entry: Evidence from Minimum Parking Requirements in Retail and Local Services” (job market paper) [\[url\]](#)

“Bus Network Redesign, Commuting and Welfare: Evidence from Houston” (revise and resubmit at *Journal of Urban Economics*) [\[url\]](#)

## Work in Progress

“Ice Roads” with Victor Aguirregabiria and Stephan Heblich

## Policy Article

“Competition in Canada from 2000 to 2020: An Economy at a Crossroads” with Ramin Forouzandeh, Matthew Osborne and Farhang Shamsoddin, 2023. *Competition Bureau Canada Publication*. [\[url\]](#)

## Research Assistantship

2021-2023	Stephan Heblich, University of Toronto
2021	Yue Yu, University of Toronto
2018	Diego Puga, CEMFI

## Teaching Assistantship

RSM 483: Real Estate Markets (undergraduate,  $\times 3$ )

RSM 1210: Managerial Economics (MBA)

RSM 2122: Clean Energy: Policy Context and Business Opportunities (MBA)

RSM 2128: Real Estate Economics (MBA)

MGE B11: Quantitative Methods in Economics I (undergraduate,  $\times 2$ )

MGE Co6: Topics in Macroeconomic Theory (undergraduate)

MGE Do2: Advanced Microeconomic Theory (undergraduate)

MGE D11: Theory and Practice of Regression Analysis (undergraduate)  
GLA 2071: Topics in Markets III: Environmental Economics (graduate,  $\times 2$ )  
GLA 2081: Topics in Innovation II: Technology Policy (graduate,  $\times 2$ )

## Industry Experience

2022-2023 External Economic Consultant, Competition Bureau Canada  
2017 Management Consultant Intern, Pan-Pacific Group, Xiamen

## Honors & Awards

2024 University of Toronto Doctoral Completion Award  
2024 University of Toronto International Experience Award +  
2023 PhD Student Fellow, Center for Real Estate and Urban Economics, Rotman School of Management  
2019-2025 University of Toronto Doctoral Fellowship  
2017-2019 CEMFI Master's Program Full Scholarship

## Conferences & Talks

2024 LSE Economic Geography Seminar (London)  
2022 Urban Economics Association Summer School (Barcelona)  
2022 European Meeting of Urban Economics Association (London)

## Referee Service

Journal of Urban Economics ( $\times 2$ )

## Data Clearance

Research Data Center, Statistics Canada

## Skills

Languages: Mandarin Chinese (native), English (fluent)  
Programming: Python, R, SQL, PySpark (in DataBricks), AWS SageMaker, Azure, MATLAB, ArcGIS, Julia, Stata

## References

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## Abstracts

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### **Land Use Regulation as a Barrier to Entry: Evidence from Minimum Parking Requirements in Retail and Local Services**

(job market paper) [\[url\]](#)

I study the cost impacts of minimum parking requirement (MPRs) for retail and local services firms. As a common North American land use regulation, MPRs require firms to provide parking proportional to size upon opening and operating. I derive exogenous sources of variation from a 2012 reform in Seattle that reduced MPRs in parts of the city delineated by arbitrary boundaries. I find extensive margin effects of MPR reductions, which positively impacted firm entry, survival, and related local outcomes, implying MPRs increase firm entry costs and fixed costs. Estimates from a dynamic discrete choice structural game theoretic model of entry and exit indicate that MPRs raise entry costs by 24 percent. A census tract would have at least one percent more firms if its MPRs were removed.

### **Bus Network Redesign, Commuting and Welfare: Evidence from Houston**

(revise and resubmit at *Journal of Urban Economics*) [\[url\]](#)

In August 2015, Houston rolled out a complete redesign of its bus route network. This came in response to falling ridership, a new light rail system, and new employment centers. This paper evaluates the consequences for commuting patterns and welfare. Using old bus routes as the instrumental variable, at the census tract pair level, I find a one-minute travel time reduction due to the redesign led to a 0.94% increase in the number of commuters from 2014 to 2018. I also find large extensive margin effects. Evaluated through a quantitative spatial equilibrium model with mode choice, the redesign was welfare-improving. My counterfactual exercises bring new insights on the importance of connecting buses to intermodal transfer points, population, and employment centers. My contributions include that I provide a first study of the bus to the transit policy evaluation literature, and that I study a cheap re-optimization, instead of a costly expansion, of transit.

### **Ice Roads**

with Victor Aguirregabiria and Stephan Heblich

This paper examines the impact of global warming on the presence of ice roads in Northern Canada, which are crucial for transporting essential goods to remote Northern communities, particularly First Nations. In recent decades, the operational duration of ice roads has diminished, resulting in a higher reliance on costly supply flights. To assess the consequences on food security, we exploit data from Nutrition North Canada (NNC), which offers subsidies for shipping costs by air, ice road, or sea to eligible communities. As expected, the reduced availability of ice roads has led to higher prices and lower consumption. Our study employs these insights to simulate potential future scenarios driven by ongoing climate change and evaluates the costs and benefits of policy measures aimed at mitigating the impact of dwindling winter roads.