

Yun-Ting Yeh

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EDUCATION

2021-2026 (expected)	Ph.D. in Economics University of Arizona, United States Committee: Ashley Langer (chair), Derek Lemoine, Matthijs Wildenbeest, Mo Xiao
2018–2020	M.A. in Economics University of Tokyo, Japan Advisors: Naoki Wakamori, Yasutora Watanabe
2014–2017	B.B.A. in Business Economics with Honors City University of Hong Kong, Hong Kong
2013–2017	B.A. in Economics National Taiwan University, Taiwan

RESEARCH INTERESTS

Environmental and Energy Economics, Industrial Organization, Applied Microeconomics

WORK IN PROGRESS

“Adjustment Frictions and the Cost of Environmental Regulatory Uncertainty” (*Job Market Paper*)

Abstract: When regulators are appointed by elected government officials, political power shifts create regulatory uncertainty through regulator turnover. Regulator turnover can change how rules are enforced, generating fluctuations in enforcement intensity for regulated facilities. Moreover, adjusting pollution levels in response to new enforcement regimes often involves adjustment costs. This paper quantifies the welfare cost of such regulatory fluctuations in California’s water quality enforcement, emphasizing the roles of adjustment costs and political inefficiency—that is, inefficiencies stemming from politically driven variation in enforcement intensity. Using linked data on enforcement, compliance, and regulator membership, I show that facility violations gradually adjust following regulator turnover, consistent with adjustment costs. Estimating a structural model of facility pollution decisions, I find substantial adjustment costs: past pollution influences abatement 3.5 times more than current fines, reflecting slow adjustments in abatement behavior. I estimate welfare losses equal to nearly one-third of total fines—28% from adjustment costs and 72% from political inefficiency—relative to a stable enforcement regime. While these adjustment costs raise costs for facilities, they also stabilize pollution outcomes by dampening responses to regulatory swings. However, uncertainty about future regimes weakens this stabilizing effect and amplifies adjustment costs. I further show that institutional stability improves welfare: doubling regulator term lengths to eight years reduces welfare losses by approximately half.

“Measurement Errors in Weather Data” (with Derek Lemoine, Wint Thu)

Abstract: Accurately estimating the economic impacts of weather is increasingly important, yet challenging due to inherent measurement error in weather data. Beyond the classic attenuation bias, endogenous entry and exit of weather stations can further distort these estimates. This concern is particularly salient as recent studies increasingly rely on panel fixed effects regressions, where the influence of measurement error can be amplified. To address this issue, we propose an instrumental variable approach that uses weather measures constructed to keep measurement errors constant over time and across space. We build such data and apply it to a set of canonical studies on the effects of weather. Our results show that correcting for this bias alters the estimated effects, often changing the

magnitude and in some cases, even the sign of the effects.

“Do Firms Avoid Pollution? Water Pollution and Beverage Manufacturers’ Location”

Abstract: I study a novel channel through which environmental pollution imposes a cost on firms: the quality of raw material inputs. Input water quality greatly determines the quality of beverages and thus, water pollution can affect beverage manufacturers’ profits and where they operate. Specifically, I investigate how water pollution impacts the entry decisions of beverage manufacturers. I use annual allotments of Clean Water State Revolving Fund to a state as an instrumental variable for water quality in downstream, adjacent counties. I find that past allotments increase downstream water quality and that a 10% increase in mean dissolved oxygen concentrations leads to an increase in the number of net entry of beverage manufacturers by 2.36 firms.

RESEARCH EXPERIENCE

2023, 2025	Research Assistant of Prof. Ashley Langer, University of Arizona
2023–2024	Research Assistant of Prof. Derek Lemoine, University of Arizona
2020–2021	Research Assistant of Prof. Yuhei Miyauchi, Boston University
2020–2021	Research Assistant of Prof. Naoki Wakamori, University of Tokyo

TEACHING EXPERIENCE

2023, 2024	Sole Instructor of Record at University of Arizona Econ 300: Microeconomic Analysis for Business Decisions (online)
2021–2025	Teaching Assistant at University of Arizona Econ 520: Econometrics (PhD) Econ 510: Econometrics (Master) Econ 452: Information Economics and the Internet Econ 361: Intermediate Microeconomics Econ 300: Microeconomic Analysis for Business Decisions Econ 200: Basic Economic Issues Econ 150: Climate Science and Economics
2022–2023	Tutor at University of Arizona Econ 550 Economics for Managers (MBA, EMBA)
2020	Teaching Assistant at University of Tokyo Industrial Organization

HONORS AND SCHOLARSHIPS

2023	Roots for Resilience Scholarship Arizona Institute for Resilience, University of Arizona
2023	Travel Fellowship Berkeley/Sloan Summer School
2022	George Coleman Scholarship for Strong Academic Performance Department of Economics, University of Arizona
2021	Admission Scholarship Department of Economics, University of Arizona
2020–2021	Japan-Taiwan Exchange Association Scholarship Japan-Taiwan Exchange Association
2019	Dr. Lin Tsung-I University of Tokyo Scholarship Dr. Lin Tsung-I Foundation
2018–2020	MEXT Honors Scholarship for Privately-Financed International Students Japan Student Services Organization

2017	Zhen Sun Scholarship National Taiwan University
2017	Outstanding Academic Papers by Students Award City University of Hong Kong
2016	Dean's List City University of Hong Kong

PRESENTATIONS

2025	AZ ENREE Workshop (egg timer), GSE-OSIPP-ISER Joint Conference in Economics at the University of Osaka
2023	AZ ENREE Workshop (egg timer), Berkeley/Sloan Summer School in Environmental and Energy Economics (egg timer)
2020	Japanese Economics Association Spring Meeting (poster)

OTHERS

Skills	R, Python, Stata, MATLAB, L ^A T _E X
Languages	Mandarin (native), English (fluent), Japanese (fluent), Cantonese (beginner)
Citizenship	Taiwan

REFERENCES

Ashley Langer (Chair)
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John Drabicki (Teaching Reference)
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