Department of Real Estate NUS Business School National University of Singapore Email: bizqyu@nus.edu.sg

### Appointments

Department of Real Estate, NUS Business School, National University of Singapore Dean's Chair, 01/2023-12/2025 Associate Professor (with tenure), 07/2021-National School of Development, Peking University Visiting Associate Professor, 09/2022 – 01/2023 Department of Construction Management, Tsinghua University Visiting Associate Professor, 02/2023 – 06/2023 Sustainable and Green Finance Institute (SGFIN), National University of Singapore Research Affiliate, 02/2022-Department of Real Estate, School of Design and Environment, National University of Singapore Associate Professor (with tenure), 01/2021-06/2021 Assistant Professor, 07/2014-12/2020

# Education

PhD in Applied Economics, Cornell University, 05/2014M.S. in Applied Economics, Cornell University, 08/2011B.A. in Finance, Peking University, 07/2009B.S. in Statistics (*double major*), Peking University, 07/2009

# **Research interests**

Environmental Economics, Urban Economics, Real Estate Economics

### **Research impact**

Google Scholar citation count: 1500; h-index: 17; i10-index: 21 (as of 30 March 2024)

### **Professional Services**

Co-Editor, China Economic Review (2021 - ) Editorial Board, Journal of Economic Geography (2021 - ) Associate Editor, Journal of Economic Behavior & Organization (2021 - ) Associate Editor, China Economic Review (2020) Guest Editor, Journal of Housing Economics (Special Issue on Superstar Cities, Globalization, and Affordability, with Yongheng Deng and Jing Wu)

# **Other Academic Appointments**

External Affiliated Faculty, Cornell Institute for China Economic Research Affiliated Researcher, Institute of Real Estate & Urban Studies, National University of Singapore

# Publications

(\* indicates corresponding author)

- 1. Nancy Chau, **Yu Qin** and Weiwen Zhang\*. "Leader Networks and Interjurisdictional Contracting in Land Conversion Quotas" *Land Economics*, Volume 100, No 3, 2024.
- Lei An\*, Yu Qin, Jing Wu and Wei You. "The Local Labor Market Effect of Relaxing Internal Migration Restrictions: Evidence from China" *Journal of Labor Economics*, 42.1 (2024): 161-200.
- 3. Sumit Agarwal\*, Yajie Han, Yu Qin, Hongjia Zhu. "Disguised Pollution: Industrial Activities in the Dark" *Journal of Public Economics*, Volume 223, 2023, 104904.
- 4. Keyang Li, **Yu Qin**, Jing Wu, and Jubo Yan\*. "Perceived Economic Prospects during the Early Stage of COVID-19 Breakout." *Contemporary Economic Policy* 41.4 (2023): 696-713.
- Sumit Agarwal, Eduardo Araral, Mingxuan Fan\*, Yu Qin, Huanhuan Zheng. "The Effects of Policy Announcement, Prices and Subsidies on Water Consumption" *Nature Water*, 1.2 (2023): 176-186.
- Yinghao Pan, Yu Qin, Fan Zhang\*, Hongjia Zhu. "Acquiring Land in Cold Winter: Consequences and Possible Explanations" *Journal of Environmental Economics and Management*, Volume 116, 2022, 102721
- Yatang Lin, Yu Qin, Johan Sulaeman\*, Jubo Yan, Jialiang Zhang. "Expanding Footprints: The Impact of Passenger Transportation on Corporate Locations" *Review of Finance*, 27.3 (2023): 1119-1154.
- 8. Yu Qin, Jianqing Ruan, Ling Wang\*, Jubo Yan. "Gene, Economic Preference and Behaviors" *Journal of Asian Economics*, Volume 83, 2022, 101535
- 9. Keyang Li\*, **Yu Qin**, Guoxu Wei, Jing Wu. "What Drives Health-care Spending in China? A Nationwide Decomposition Analysis." *Applied Economics*, 2022: 1-16.
- Sumit Agarwal, Eduardo Araral, Mingxuan Fan\*, Yu Qin, Huanhuan Zheng. "Water Conservation through Plumbing and Nudging" *Nature Human Behaviour*, 6.6 (2022): 858-867. <u>https://doi.org/10.1038/s41562-022-01320-y</u> (Nature Research Highlight: <u>How to save</u> <u>water: plumbing can be changed but people can't</u>. *Nature* 604, 221 (2022) doi: <u>https://doi.org/10.1038/d41586-022-00947-1</u>)
- 11. Yatang Lin, Yu Qin\*, Jing Wu, Mandi Xu. "Impact of High-Speed Rail on Road Traffic and Greenhouse Gas Emissions" *Nature Climate Change*, 11.11 (2021): 952-957. (Media coverage: <u>The State Council of The People's Republic of China | People's Daily | China Economic Net | The Star| China Daily| Carbon Brief | SCMP (print) | SINA | Hangzhou.com.cn | China Economic Net | China Economic Net | China Economic Net | China News | Science and Technology Daily | China Railway | The Paper)
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(Nature Climate Change's <u>News & Views</u> on this paper)

- 12. Yu Qin, Jing Wu, Rongjie Zhang\*. "Can Professional Football Players Adapt to Air Pollution? Evidence from China" *Journal of Sports Economics*, 23.3 (2022): 277-300.
- Sumit Agarwal, Peiying Huang, Chenxi Luo, Yu Qin, Changwei Zhan\*. "Assessment of Online Food Ordering and Delivery in Singapore During the COVID-19 Pandemic" JAMA Network Open, 2021:4(9):e2126466
- 14. Sumit Agarwal, Yu Qin, Luwen Shi, Guoxu Wei, Hongjia Zhu\*. "Impact of Temperature on Morbidity: New Evidence from China" *Journal of Environmental Economics and Management*, September 2021: 102495
- 15. Yatang Lin\*, Yu Qin, and Zhuan Xie. "Does foreign technology transfer spur domestic innovation? Evidence from the high-speed rail sector in China" *Journal of Comparative Economics*, 2021 Vol 49(1): 212-229
- 16. Sumit Agarwal, Keyang Li, **Yu Qin\***, Jing Wu and Jubo Yan. "Tax Evasion, Capital Gain Taxes, and the Housing Market," *Journal of Public Economics* Volume 188, 2020: 104222.
- Yatang Lin, Yu Qin, Zoe Yang Yang, Hongjia Zhu\*. "Can Price Regulation Improve Land-Use Intensity? Evidence from Industrial Land Market in China," *Regional Science and Urban Economics*, 2020 Vol 81: 103501.
- 18. Keyang Li, **Yu Qin**, Jing Wu\*. "Housing Affordability in China: A Comprehensive Overview," *China Economic Review*, 2020 Vol 59: 101362.
- 19. Yongheng Deng\*, Yu Qin, Jing Wu. "Superstar Cities and the Globalization Pressures on Affordability," *Journal of Housing Economics*, 2019 Vol 45: 101638.
- Yu Qin, Jing Wu\*, Jubo Yan. "Negotiating Housing Deal on a Polluted Day: Consequences and Possible Explanations." *Journal of Environmental Economics and Management*, 2019 Vol 94: pp161-187.
- 21. Yu Qin\*, Hongjia Zhu. "Run Away? Air Pollution and Emigration Interests in China." *Journal of Population Economics*, 2018 Vol 31 (1): pp235-266.
- Yu Qin, Fei Wang\*. "Too Early or Too Late? What have we Learned from the 30-year Two-Child Policy Experiment in Yicheng, China?" *Demographic Research*, 2017 Vol 37: pp929-956.
- 23. Yu Qin\*. "No County Left Behind?" The Distributional Impact of High-Speed Rail Upgrades in China. *Journal of Economic Geography*, 2017 Vol 17(3): pp489-520. (ESI top 1% cited paper in the field of Social Sciences)
- 24. Yu Qin, Hongjia Zhu, Rong Zhu\*. "Changes in the Distribution of Land Prices in Urban

China during 2007-2012. Regional Science and Urban Economics, 2016 Vol 57: pp77-90.

- 25. Yu Qin\*, Xiaobo Zhang. "The Road to Specialization in Agricultural Production: Evidence from Rural China." *World Development*, 2016 Vol 77: pp1-16.
- 26. Mi Diao, Yu Qin, Tien Foo Sing\*. "Negative Externality of Rail Noise and Housing Values: Evidence from the Cessation of Railway Operations in Singapore." *Real Estate Economics*, 2016 Vol 44(4): pp878-917.
- 27. Yu Qin\*. "China's Transport Infrastructure Investment: Past, Present and Future." *Asian Economic Policy Review*, 2016 Vol 11(2): pp199-217.
- 28. Nancy H. Chau, Ravi Kanbur and Yu Qin\*. "Do Public Work Schemes Deter or Encourage Outmigration? Empirical Evidence from China." *IZA Journal of Labor & Development*, 2014 3:4

### **Under Revision/Just Accepted**

- 29. "The Impact of Fertility Relaxation on the Gender Wage Gap," (with Sumit Agarwal, Keyang Li, Jing Wu and Jubo Yan) *accepted at Journal of Human Resources*
- 30. "Pollution-Induced Trips: Evidence from Flight and Train Bookings in China" (with Ruochen Dai, Dongmei Guo and Yajie Han) *Revise & Resubmit at Journal of Development Economics*
- 31. "From Connections to Merit: Anti-corruption Reform and Occupational Mobility in China's Civil Service" (with Ya Tan; Geer Ang and Fan Zhang) *Revise & Resubmit* at *Economic Journal*
- 32. "Sea Level Rise Risks, Adaptation Strategies, and Real Estate Prices in Singapore" (with Sumit Agarwal, Tien Foo Sing and Changwei Zhan) *Revise & Resubmit at Journal of Public Economics*
- 33. "English's Significance: Exam Performance by Subject and Future Income in China" (with Ruixue Jia, Hongbin Li, Qiuyi Wang and Jing Wu) *Revise & Resubmit at Proceedings of the National Academy of Sciences*
- 34. "The Economics of Flooding" (with Sumit Agarwal, Mingxuan Fan, Yajie Han and Hongjia Zhu) *Revise & Resubmit* at *Nature Climate Change* [Review Article]

### **Under Submission**

35. "Extrapolative Belief and Financial Decisions: Causal Evidence from Renewable Energy Financing" (with Li An and Yinghao Pan)

- 36. "Haze and Crime: Evidence from Court Judgements in China" (with Yajie Han and Ming Li)
- 37. "Size Matters: Differential Response of Industrial Electricity Consumption to Temperature Variations Across Firms" (with Guoxing Zhang, Jilei Han, Hongbo Duan, Yongzhong Sha, Yajie Han, Zhicheng Ma and Yujie Gao)
- 38. "Subsidized Credit Supply and Housing Market" (with Keyang Li, Qiuyi Wang and Jing Wu)
- 39. "From Efficiency to Excess: Understanding Utility Usage in Green-certified Homes" (with Sumit Agarwal, Ed Araral, Mingxuan Fan and Huanhuan Zheng)
- 40. "Impacts of Varied Water Tariff Reforms on Household Usage" (with Ping Qin, Jun Li and Jie-Sheng Tan-Soo)
- 41. "Green Regulation, Trade Friendliness, and Local Policy Adaptation" (with Xinming Du and Yu Xie)

### **Conference and Seminar Presentations**

(*: pr	resented by coauthor)
2024:	: Cornell University
	Nanyang Technological University
	NUS SGFIN
2023:	: AREUEA-ASSA Conference*
	University of Western Australia
	Guanghua School of Management, Peking University
	Shandong University
	Nankai University
	Peking University Health Science Center
	University of International Business and Economics
	Lanzhou University
	Central University of Finance and Economics
	Beijing Normal University
	CCER Summer Institute*
	AsRES-GCREC Conference (invited panelist)
	Deakin Business School (keynote speech)
	The 10th Biennial International Conference on Transition and Economic Development
	Conference on Urban Development and the Open Economy in China (keynote speech)
	Shanghai Jiaotong University
	ShanghaiTech University
	East China Normal University
	Fudan University
	Shanghai University of Finance and Economics

2022:	CCER-NCER Conference on Chinese Economy (keynote speech)
	Zhejiang University
	University of Chinese Academy of Social Sciences
	NUS Department of Finance Brownbag
	NUS Department of Real Estate Brownbag
	Fudan University
	Renmin University
	Capital University of Economics and Business
	Xiamen University & Chinese Academy of Sciences
	Peking University
	SMU-Jinan Conference on Urban and Regional Economics*
2021:	NUS BIZWIP
	ABFER, Singapore (discussant)
	Xiamen University (virtual)
	Eastern China Normal University (virtual)
	Southwestern University of Finance and Economics (virtual)
	Peking University (virtual)
	Chinese University of Hong Kong (virtual)
	UEA North American Conference*
	Jinan-SMU-ABFER Conference on Urban and Regional Economics*
2020:	SMU Urban Economics Conference (virtual)
	Duke Kunshan University (virtual)
	Chinese University of Hong Kong (Shenzhen) (virtual)
	China Economics Summer Institute*
	Urban Economics Group Online Seminar (virtual)
	Zoom in China Virtual Seminar (virtual)
	Applied Economics Workshop (virtual)
	AREUEA-ASSA, San Diego, U.S.
2019:	7th International Workshop on Economic Analysis of Institutions, Xiamen University
	ABFER, Singapore*
	Tsinghua University, Beijing China
	Peking University, Beijing China
	Renmin University, Beijing, China
	AREUEA International Conference, Milan Italy
	CICF, Guangzhou China
	AsRES, Shenzhen China
	HKUST, Hong Kong (postponed)
	NUS CFPR, Singapore
	NUS EAI, Singapore
	NUS SMART, Singapore
	Zhongshan University, China
	NUS DRE Seminar, Singapore
	Zhejiang University, Hangzhou China

Fudan University, Shanghai China

	Shanghai Tech University, Shanghai China
2018:	: ABFER, Singapore (discussant)
	AREUEA, Guangzhou, China*
	GCREC, Qingdao, China*
	CCER Summer Institute, Yantai, China*
	AsRES Conference, Incheon, Korea*
	Jinan University, Guangzhou, China
	Chinese University of Hong Kong, Hong Kong
	SMU Urban Economics Conference, Singapore
	SFS Calvacade Asia Pacific Conference, Singapore (presentation and discussant)
2017:	NUS Department of Real Estate, Singapore
	Jinan University, Guangzhou, China
	IRES Research Symposium, Singapore (discussant)
	3rd Biennial Conference for China Development Studies, Shanghai, China*
	Conference on Entrepreneurship, Innovation and Development, Beijing, China
	Southwest University of Finance and Economics, Chengdu, China
	CCER Summer Institute, Yantai, China
	Tsinghua University, Beijing, China
	Capital University of Economics and Business, Beijing, China
	National School of Development, Peking University, Beijing, China
	Cambridge-Florida-Singapore Symposium on Real Estate Finance & Investment (discussant)
	NUS Mini-Workshop on Air Pollution, Singapore*
	SMU Urban and Regional Economics Conference, Singapore*
2016:	Population Association of America Annual Meeting, D.C., U.S.*
	LKYSPP DeEP conference, Singapore*
	IRES Research Symposium, Singapore (discussant)
	CESA, Australia
	China Economic Summer Institute, Hong Kong
	NUS Department of Real Estate, Singapore
	ISAS Workshop, NUS, Singapore
	NUS EAI, Singapore
	National School of Development, Peking University, Beijing, China
	Department of Construction Management, Tsinghua University, Beijing, China
	Dalian University of Technology, Dalian, China
2015:	Royal Economic Society Conference, Manchester, U.K.
	Shanghai University of Finance and Economics, Shanghai, China
	Renmin University, Beijing, China
	LAGV, Aix-en-Provence, France
	EAERE, Helsinki, Finland
	Peking University, Beijing, China
	AEPR conference, Tokyo, Japan
	UEA, Portland, U.S.
0.04 4	NEUDC, Brown University, U.S.
2014:	Chinese University of Hong Kong, Hong Kong

### **Research Grants**

China National Natural Science Foundation (2024-2027, 2,000,000 RMB, Collaborator) MOE SSRTG Grant (2020-2023, SGD \$832,816, Co-PI) PUB Grant (2019-2021, SGD \$300,000, Co-PI) New Energy Research R&D Grant (2019-2022, SGD \$100,000, Co-PI) HSS Seed Fund (2016-2017, SGD \$34,000, Co-PI) Ministry of Education Tier 1 Grant (2014-2017, SGD \$120,000, PI)

# **Referee (Journals)**

Proceedings of the National Academy of Sciences; Review of Economics and Statistics; American Economic Journal: Applied Economics; American Economic Journal: Economic Policy; Management Science; Journal of Public Economics; Journal of Environmental Economics and Management; Journal of the Association of Environmental and Resource Economists; Journal of Development Economics; Journal of Urban Economics; Journal of Economic Geography; Annals of the American Association of Geographers; World Development; Journal of Population Economics; China Economic Review; Real Estate Economics; Regional Science and Urban Economics; Journal of Regional Science; Journal of Real Estate Finance and Economics; Small Business Economics; Economic Development and Cultural Change; Economic Inquiry; Economic Letters; Transportation Review; Growth and Change: A Journal of Urban and Regional Policy; Housing Studies; Habitat International; Journal of Housing Economics; Annals of Regional Science; Journal of Urban and Regional Science; Journal of Rural Studies.

# **Referee (Grants)**

Hong Kong Research Grant Council (2018-2024)

### **Conference Organizing Committee**

2024 ABFER Session Organizer 2024 SGFIN Annual Research Conference on Sustainability 2023 SMUE Conference Program Committee
2023 AsRES-GCREC Best Paper Committee
2023 ABFER Session Organizer
2023 SGFIN Annual Research Conference on Sustainability
2022 ABFER Session Organizer
2021 AREUEA ASSA Program Committee
2020 AREUEA ASSA Program Committee
2020 AREUEA ASSA Program Committee
2019 AsRES Program Committee

# **Internal Services**

University level: Facilitator of Pre-Tenure Faculty Workshop (2021) Teaching peer reviewer for LKY School of Public Policy, Department of Economics and Department of Sociology (2017, 2021, 2022, 2024)

School level: Faculty PhD Committee member (Jan 2022 –) Faculty Research Committee member (Jan 2022 –) Female Faculty Representative (Aug 2023 –)

Department level: Department Faculty Recruitment Interview Panel (Jan 2020) Deputy Program Director of B.S. Program (May 2020 – June 2021) Department Faculty Recruitment Committee (2021–) Coordinator of Undergraduate Dissertation and Academic Exercise (July 2021 – June 2022) Program Director of PhD Program (Jan 2022 –) Department Evaluation Committee (Aug 2022 –) Department MTAR Committee (2022, 2023)

# **Selected Media Impact**

World Bank "<u>Regional Economic Impact Analysis of High Speed Rail in China</u>" 2014 CNPolitics (政见)"<u>Air Pollution and Emigration Interests</u>" 2016 Caixin (财新周刊) "<u>Air Pollution and Emigration Interests</u>" 2016 Mainichi Newspapers "Air Pollution and Emigration Interests" (in Japanese, paper media, June 2016) LSE Business Review "<u>China's highly successful demand for technology transfer in high-speed trains</u>" 2016 Free Malaysia Today "<u>M'sian towns will suffer due to high speed rail, says expert</u>" 2016 Today Online "<u>Avoid Malaysian property, especially Iskandar</u>" 2016 CEC (香樟经济学术圈) "<u>Air Pollution and Emigration Interests</u>" 2017 CEC (香樟经济学术圈) "<u>High-Speed Rail and County Economic Growth</u>" 2017 (ranked as top 4 in terms of number of views among 300+ twitted papers in 2017) CEC (香樟经济学术圈) "<u>High-Speed Rail and County Economic Growth</u>" 2018 163.com (网易) "Impact of High-Speed rail on Counties being Bypassed" 2019

21Jingji (21 经济网) "High-Speed Rail Strengthens Agglomeration" 2019

Sina (新浪) "High-Speed Rail Strengthens Agglomeration" 2019

CEC (香樟经济学术圈) "PM2.5 and Housing Transactions" 2019

Today Online "<u>What's the link between developers playing golf with each other and their bids for</u> government land auctions? An NUS study has the answer" 2020

Bloomberg "How 'Insider Trading' on the Golf Course Lowers Singapore Land Prices" 2020

Lianhe Zaobao. "回应发展商打高尔夫球报告: 国大: 交流有助土地标价更合理 非指发展商 有内幕交易" 2020

The Business Times "<u>Study finds 'insider trading' on the golf course lowers Singapore land prices</u>" 2020

Connected to India "<u>Increased golfing activities by developers lead to lower bids for land parcels:</u> <u>NUS study</u>" 2020

The State Council of The People's Republic of China "<u>Green trucks to be used for coal</u> <u>transportation</u>" 2021

China Daily "Green trucks to be used for coal transportation" 2021

Lianhe Zaobao"秦雨:中国对房价的预期能否实现"软着陆" 2021

ThinkChina "<u>Can China achieve a soft landing for its housing market?</u>" 2021

Lianhe Zaobao"本地研究:政府应对气候风险高危区屋价下滑放缓"2022

Bloomberg "Want People to Use Less Water? Tell Them It's Going to Cost More" 2023

# **Professional Working Experiences and Consultation**

Consultation for the World Bank (on transportation infrastructure and poverty alleviation) (July 2022 – December 2023)

Consultation for the World Bank (on the economic impacts of China's ports) (May 2019-June 2021) Short Term Consultant, Transport Unit, World Bank Beijing Office (May-August, 2013) Research Intern, International Food Policy Research Institute, D.C. (June-August, 2010)

# **Teaching Experiences**

**PhD level** Instructor, Real Estate Economics Seminar (PhD), NUS (Spring 2016, 2017, 2018)

### Master level

Instructor, Real Estate Economics (Master), NUS (Fall 2020, 2021, 2023) Instructor, Real Estate Finance (Master), NUS (Spring 2024) Instructor, Urban Policy & Real Estate Markets (Master), NUS (Spring 2020) Instructor, Urban Planning, Real Estate Finance and the Capital Market (Master, taught in Chinese), NUS (Fall 2016, 2017, 2018, 2019; Spring 2021)

### Undergraduate level

Instructor, Real Estate Finance (Undergraduate), NUS (Spring 2015, Fall 2015, 2016) Instructor, Real Estate Finance and Accounting (Undergraduate), NUS (Spring 2018, 2019, 2020, 2021, Fall 2021) Instructor, Real Estate and Infrastructure Finance (Undergraduate), NUS (Spring 2019, 2021, 2022,

#### 2024)

Instructor, Real Estate Market Analysis (Undergraduate), NUS (Fall 2014, 2015, 2016, 2017) Instructor, Research Methodology (Undergraduate), NUS (Spring 2022) Instructor, Introduction to Real Estate (Undergraduate), NUS (Fall 2024)

# **Dissertation and Examination Committees**

#### **Doctoral Dissertation Committee**

Xiaoyu Zhang, degree conferred in 2020 (committee member; first placement: Sun Yat-Sen University Lingnan College) Yinghao Pan, degree conferred in 2022 (co-supervisor; first placement: Renmin University National Academy of Development and Strategy) Changwei Zhan, degree conferred in 2023 (co-supervisor) Yajie Han, in progress (main supervisor) Shuting Zhang, in progress (co-supervisor) Qiuxia Gao, in progress (co-supervisor)

#### **Doctoral Examination Committees**

Mahanaaz Sultana, degree conferred in 2020 Zoe Yang Yang, degree conferred in 2018 Long Wang, degree conferred in 2018 Yanjiang Zhang, degree conferred in 2018

#### **Advisor for Visiting PhD Students**

Huan Chen, Shandong University, 2023-2024 Yu Xie, Fudan University, 2023-2024 Yushi Yang, Jinan University, 2021-2022 Lei An, Xi'an Jiaotong University, 2019-2020 Keyang Li, Tsinghua University, 2019-2020 Ling Wang, Zhejiang University, 2017-2018

### **Selected Honors and Awards**

School Teaching Excellence Award Honour Roll (2020-) NUS Annual Teaching Excellence Award (2018-2019) School Teaching Excellence Award (2018-2019) School Teaching Excellence Award (2017-2018) School Teaching Excellence Award (2016-2017) 2019 CFA Award of the Australasian Finance and Banking Conference 2019 GCREC Conference Best Paper Award (Second Level) Gregory Chow's Best Paper Award of CES Annual Conference (2012) Outstanding Graduate of Beijing (2009) Outstanding Graduate of Peking University (2009)

# Language

English (Fluent); Chinese (Native)