

Yi FAN

(updated in July 2024)

Office Address: BIZ1 7-39
Department of Real Estate
National University of Singapore

Email: yi.fan@nus.edu.sg
Office Tel: +6565163441
Website: <https://fanyinus.weebly.com>

APPOINTMENTS

Department of Real Estate, NUS Business School, National University of Singapore

Associate Professor (with tenure), 07/2024 – present
PhD Program Director, 07/2024 – present
Assistant Professor, 07/2021 – 06/2024

Department of Real Estate, School of Design and Environment, National University of Singapore

Assistant Professor, 07/2015 – 06/2021

Sustainable and Green Finance Institute, NUS

Affiliated Researcher, 01/2023 - present

Institute of Real Estate & Urban Studies, NUS

Affiliated Researcher, 07/2015 – present

Center for Family and Population Research, NUS

Affiliated Researcher, 08/2017 – present

World Inequality Database

Affiliated Fellow, 10/2023 - present

Department of Real Estate and Construction, The University of Hong Kong

Visiting Scholar, 10/2022 – 12/2022

EDUCATION

Ph.D., London School of Economics and Political Science (*Dissertation Pass without Correction*), 10/2009 – 06/2015

MPhil Economics, Chinese University of Hong Kong (*Award of Best Thesis; Award of Highest GPA Prize*), 09/2007 – 07/2009

Bachelor Economics, Nanjing University, P. R. China (*First Class Honours; Excellent Undergraduate Student Prize*), 09/2003 – 07/2007

RESEARCH FIELDS

Urban Economics, Labor Economics, Household Finance

RESEARCH TOPICS

Household Sustainability: Social Sustainability, Environmental Sustainability

EDITORSHIP

Guest Editor, Special Issue on “*Key enabling technologies, strategies and policies: Carbon neutrality pathway in developing and developed countries of Asia*”, *Renewable & Sustainable Energy Reviews*, 2022. [5 Year Impact Factor: 16.9]

OVERVIEW

Publications: 14 journal articles (5 journal publications in top 10% journal by CiteScore) + 8 working papers + 3 work-in-progress projects

Funding: a total of S\$1.4 million (USD 1.02 million) since 2015

Student supervision & training: 1 PhD student (ongoing) + internal examiner for 5 PhD theses (completed) + PhD qualifying examination committee oral panel for 7 PhD candidates (completed) + 1 planning report supervisor (master, completed) + thesis examiner for 2 MSc theses (completed) + 48 final-year projects (undergraduate; completed) + 10 final-year projects (undergraduate; ongoing) + 6 full-time research fellow/research assistant (master/PhD; completed) + 35 part-time research assistants (undergraduate/master; completed)

6 self-collected datasets on social and environmental sustainability

JOURNAL PUBLICATIONS

Social Sustainability

1. Yi Fan, “Predictive Infrequent Activities”, *Nature Cities* (2024).
2. Yi Fan, Maggie Hu, Xinwei Wan and Zhenping Wang, “A Tale of Two Cities: Mainland Chinese Buyers in Hong Kong Housing Market”, *Review of Finance* (2023) 27:6, 2205-2232. [5 Year Impact Factor: 5.5]
3. Yi Fan, Junjian Yi and Junsen Zhang, “Rising Intergenerational Income Persistence in China”, *American Economic Journal: Economic Policy* (2021) 13:1, 202-230. [5 Year Impact Factor: 7.1]
 - Cited by *The Economist*, *VoxChina*, *Wall Street Journal*, *World Bank*, *United Nations*, former Chairman of the Council of Economic Advisers of the United States
4. Yi Fan, “Does Adversity Affect Long-Term Financial Behaviour? Evidence from China's Rustication Programme”, *Journal of Urban Economics* 115 (2020). [5 Year Impact Factor: 6.3]
5. Yi Fan, Junjian Yi, Ye Yuan and Junsen Zhang, “The Glorified Mothers of Sons: Evidence from Sex Composition and Parental Time Allocation in Rural China”, *Journal of Economic Behavior & Organization* 145 (2018), 249-260. [5 Year Impact Factor: 2.4]
6. Yi Fan, “Intergenerational Income Persistence and Transmission through Identity: Evidence from Urban China”, *China Economic Review* 41 (2016), 299-314. [5 Year Impact Factor: 6.8]

Environmental Sustainability

7. Yaopei Wang, Yong Tu, and Yi Fan, “The Price of Quietness: How a Pandemic Affects City Dwellers’ Response to Road Traffic Noise”, *Sustainable Cities and Society* (2023) 99:104882. [5 Year Impact Factor: 10.6]

- *Quoted by President of the American Real Estate and Urban Economics Association (AREUEA) at Presidential Address of 2024 AREUEA Annual Conference*

8. Chunmeng Yang, Siqi Bu, Yi Fan, Wayne Xinwei Wan, Ruoheng Wang, and Aoife M. Foley, “Data-driven Prediction and Evaluation on Future Impact of Energy Transition Policies in Smart Regions”, *Applied Energy* (2023) 332:120523. [5 Year Impact Factor: 11.0]

9. Yi Fan and Diana Weinhold, “Urban Noise, Sleep Disruption and Health”, *Applied Economics* (2022) 54:50, 5782-5799. [5 Year Impact Factor: 2.3]

- *Reached Municipal Services Office, Ministry of National Development Singapore*
- *Circulated by Channel News Asia, Lianhe Zaoban, MoneyFM*

10. Mi Diao, Yi Fan and Tien Foo Sing, “Rational Pricing Responses of Developers to Supply Shocks: Evidence from Singapore”, *Journal of Economic Behavior & Organization* (2021) 190, 802-815. [5 Year Impact Factor: 2.4]

11. Yi Fan, Ho Pin Teo and Xinwei Wan, "Public Transport, Noise Complaints, and Housing: Evidence from Sentiment Analysis in Singapore", *Journal of Regional Science* (2021) 61:3, 570-596. [5 Year Impact Factor: 3.2]

- *Circulated at Singapore Institute of Building Limited*
- *Best Paper Award, Global Chinese Real Estate Congress Annual Conference 2019*
- *Top Downloaded Article, Journal of Regional Science 2021*

12. Mi Diao, Yi Fan and Tien Foo Sing, “Demand Restrictions and Asymmetric Risk Behaviors”, *International Real Estate Review* 22:2 (2019), 131-167. [5 Year Impact Factor: 0.7] (*official journal affiliated with Asian Real Estate Society*)

13. Monica S. Hammer, Yi Fan, Tracy S. Swinburn, Miriam Weber, Tracy K. Swinburn, Diana Weinhold and Richard L. Neitzel, “Applying a Novel Environmental Health Framework Theory (I-ACT) to Noise Pollution Policies in the United States, United Kingdom, and the Netherlands”, *Journal of Environmental Planning and Management*, (2018) 61:12, 2122-2132. [5 Year Impact Factor: 3.6]

14. Mi Diao, Yi Fan and Tien Foo Sing, “A New Mass Rapid Transit (MRT) Line Construction and Housing Wealth: Evidence from the Circle Line”, *Journal of Infrastructure, Policy and Development* (2017) 1:1, 64-89. [5 Year Impact Factor: 1.3]

- *Selected and tailored as Chapter 9 "Circling Up", Kiasunomics: Stories of Singaporean Economic Behaviours, Sumit Agarwal, Ang Swee Hoon, Sing Tien Foo. Singapore: World Scientific Publishing (2017)*

WORKING PAPERS

Social Sustainability

15. Yi Fan, Ho Pin Teo, Yong Tu, and Xinwei Wan, “Social Integration and Housing Behaviours of Immigrants: Evidence from Singapore’s Public Housing Market”.

- *Reached North West Community Development Council Singapore*

16. Sumit Agarwal, Yi Fan, Wenlan Qian, and Tien Foo Sing, “Like Father Like Son? Social Engineering and Intergenerational Mobility in Housing Consumption”.

- *Reached senior management of Temasek Holdings*
- *Circulated by Yahoo, Straits Times, Business Times, Tamil Murasu (Singapore's only Tamil-language newspaper)*
- *Selected and tailored as Chapter 9 "Like Father, Like Son?", Kiasunomics2: Economic Insights for Everyday Life, Sumit Agarwal, Ang Swee Hoon, Sing Tien Foo. Singapore: World Scientific Publishing (2020)*

17. Yewen Yu, Yi Fan, and Junjian Yi, "One-Child Policy, Differential Fertility, and Intergenerational Transmission of Inequality in China", revise and resubmit, ***Journal of Urban Economics: Insights***.

18. Yong Tu, Yaopei Wang, Yi Fan, Yumeng Yang, and Jonathan Zhi Xing Lee, “Active Aging: Spatial Analytical Framework to Evaluate Aging-in-Place Practice”.

19. Yi Fan, Qiuxia Gao, Yinghao Elliot Sitoh, and Wayne Xinwei Wan, “Gone with the Flood: Natural Disaster, Population Replacement, and Information Nudge”, revise and resubmit, ***Nature Climate Changes***.

- *Homer Hoyt Best Paper Award (Single Award) 2023*

20. Sumit Agarwal, Yi Fan, Wenlan Qian and Tien Foo Sing, “The Role of Consumption in Marriage Commitment: Evidence from Singapore’s Build-to-Order Program”.

21. Yi Fan, Ke Xu, and Chongyu Wang, “Announcement of Northern Metropolis Plan Raises Housing Prices, Consumption, and School Enrolment, though Inconclusive on Inequality”, reject & resubmit, ***Nature Cities***.

Environmental Sustainability

22. Yi Fan, Qiuxia Gao and Cheng Keat Tang, “The Unintended Consequences of Coal Fired Power Plants Closures: Evidence from China”.

- *Reached Indonesian Chamber of Commerce and Industry*

WORK-IN-PROGRESS PROJECTS

23. Sumit Agarwal, Yi Fan, Pulak Ghosh, Abhiroop Mukherjee, and Wayne Xinwei Wan, “Telecom Networks and Intergenerational Financial Behaviour”.

24. Sumit Agarwal and Yi Fan, “Neighborhoods and Intergenerational Mobility”.

25. Sumit Agarwal, Yi Fan, Pulak Ghosh, and Abhiroop Mukherjee, “Reservation Schemes and Intergenerational Mobility”.

RESEARCH GRANTS & MAJOR PROJECT EXPERIENCE

Poverty Alleviation Resettlement, Migration and Intergenerational Mobility under Huji Institutional Constraints (Collaborator) National Natural Science Foundation of China, RMB490,000 (S\$98,000)	2022–2025
Future-Proofing Singapore: An Economic Approach (Co-PI) Ministry of Education Social Science Research Thematic Grant, S\$832,816 , Singapore	2020–2023
Sustainable Society and Energy: Intergenerational Mobility and Energy Behaviour (PI) Ministry of Education, Academic Research Fund Tier 1 S\$150,000 , Singapore	2019–2022
Empirical Studies on Urbanisation and Urban Quality: Migrants integration and Neighbourhood Noise (PI) Ministry of Education, Startup Grant S\$180,000 , Singapore (<i>Research Highlights in School of Design and Environment</i>)	2016–2019
Are There Any Problems in the Singapore Rental Housing Markets? (Co-PI) Ministry of Education, Academic Research Fund Tier 1 S\$100,570 , Singapore	2017–2018
Social Integration, Skill Development, and Productivity—An Urban Approach (Collaborator) Division of Humanities & Social Sciences Seed Grant S\$34,000 , NUS	2016–2017

AWARDS & HONORS

Homer Hoyt Best Paper Award (single award), Asian Real Estate Society-Global Chinese Real Estate Congress Joint International Real Estate Conference	2023
Humanities and Social Sciences (HSS) Faculty Research Fellowship, NUS - <i>one semester of teaching/administrative duties relieve, in recognition of past research achievements and potential for future successes</i>	2022
NUS Business School Teaching Excellence Award	2021
Top Downloaded Article, Journal of Regional Science	2021
Long Service Award, NUS	2020
Best Paper Award, Global Chinese Real Estate Congress Annual Conference	2019
Postgraduate Travel Fund, London School of Economics and Political Science	2013, 2014
Postgraduate Research Scholarship, London School of Economics and Political Science	2011–2012
Guen Scholarship in Economics, London School of Economics and Political Science	2009–2011
Postgraduate Studentship, Chinese University of Hong Kong	2007–2009
Award of Best Thesis, Chinese University of Hong Kong	2009

Highest GPA Prize, Chinese University of Hong Kong	2008
Excellent Undergraduate Student Prize, Nanjing University	2007
People's Scholarship, Nanjing University	2003–2006

SELF-COLLECTED DATASETS

- 8,147 renewable energy power plants (wind, hydro, solar) in China with detailed geographic and operational information
- 1,737 coal-fired power plants in China with geographic and operational information
- 16,838 pieces of newspaper articles related to floods in 2005-2019 from 5 major daily US newspapers with sentiment calculated using Natural Language Processing method
- 400+ counties in China with infant mortality and adult disease information
- A household survey in 2017-2018 on social integration of 1,128 migrant renters or homeowners in Singapore
- China's rustication rate from 750 county gazetteers

SELECTED MEDIA COVERAGE

Bloomberg, July 2024; *China.org.cn*, December 2023; *IREUS News*, August 2023, October 2022; *Channel News Asia*, July 2022; *NUS BIZBeat Thought Leadership*, July 2022; *Shicheng News*, July 2022; *Liaohua Zaobao*, June 2022; *MoneyFM*, June 2022; *NUS BIZ WeChat*, June 2022; *IREUS News*, January 2022; *Camphor Economist Circle (Wechat Platform)*, March 2022, December 2021; *The Economist*, October 2021; *NUS News*, October 2021, October 2019; *Intergenerational Mobility Research (Wechat Platform)*, July 2021; *CUHK Business School - China Business Knowledge*, November 2019; *Straits Time*, October 2019; *Business Times*, October 2019; *Today*, October 2019; *Tamil Murasu*, October 2019; *CUHK China Business Knowledge*, November 2019; *VoxChina*, July 2018; *Quartz*, July 2018; *The Wall Street Journal (Chinese Edition)*, July 2013.

TEACHING

PhD-Level

- Real Estate Economics Seminar, NUS, guest lecturer

Master-Level

- Data Analytics in Real Estate (MSc & MBA), NUS, lecturer (scheduled)
- Urban Policy & Real Estate Markets (MSc & MBA), NUS, lecturer
- Quantitative Methods for Urban Planning (Master of Urban Planning), NUS, lecturer
- Real Estate Fundamentals for Planning and Development (Master in Public Administration and Management for Chinese officials), NUS, lecturer (in Chinese)
- Executive Certificate in Real Estate Finance, NUS, moderator
- Social Research Methods in Developing Countries (MSc), LSE, teaching assistant

Undergraduate-Level

- Advanced Household Finance, NUS, lecturer (scheduled)
- Advanced Real Estate Economics, NUS, lecturer
- Research Methodology in Real Estate, NUS, lecturer
- Urban Challenges and Policies, NUS, lecturer
- Principles of Real Estate Economics (*curriculum development*), NUS, lecturer
- Real Estate Data Analytics (*curriculum development*), NUS, lecturer
- Research Methodology, NUS, lecturer
- Introductory Mathematical Economics, CUHK, teaching assistant
- Perspectives in Economics, CUHK, teaching assistant
- Mathematical Methods in Economics III, CUHK, teaching assistant
- Economics of Derivatives, CUHK, teaching assistant

STUDENTS SUPERVISION & TRAINING

PhD students

- PhD supervisor (co-supervision), Qiuxia Gao (2023)
- Thesis Committee Member, Yi Fangxin (2017, placement: Research Assistant Professor at Hong Kong University of Science and Technology)
- PhD Qualifying Examination Committee Oral Panel for 7 PhD candidates (Calvin Chua Boon Ping 2017; Mahanaaz Sultana 2018; Yajie Sun 2018; Yiheng Zou 2019; Changwei Zhan 2021; Shuting Zhang 2023; Minghang Yu 2023)
- Internal Examiner for 5 PhD theses (Kecen Jing 2018 placement: Assistant Professor at Nankai University; Yilan Luo 2021 placement: Assistant Professor at Hunan University; Yinghao Pan 2021 placement: Assistant Professor at Renmin University; Yiheng Zou 2021 placement: Data Analyst at Citi Bank; Changwei Zhan 2023 placement: Research Fellow, Institute of Real Estate & Urban Studies, NUS)
- Supervisor for 2 visiting PhD students: Zhengyang Li (2018-2019 from Southwest University of Finance and Economics), Lijuan Cui (2023-2024 from Zhejiang University)

Master students

- Planning Report Supervisor, Master of Urban Planning. Wayne Xinwei Wan (2018). (Placement: PhD candidate 2019, University of Cambridge; Assistant Professor 2022, Monash University)
- Thesis Examiner for 2 students in MSc of Environmental Management and MSc in Real Estate and Urban Economics.

Research assistants (6 full-time and 35 part-time)

- Full-time research fellow (1): Bochao Zhang (2017)
- Full-time research assistants (5): Ye Yuan (2016), Wayne Xinwei Wan (2018-2019), Jeongseop Song (2021), Qiuxia Gao (2021-2022), Elliot Sitoh (2022-2023)
- Part-time research assistants (master level): 28 students
- Part-time research assistants (undergraduate level): 7 students

Undergraduate final-year projects

- 48 completed and 10 ongoing final-year projects
- 19 out of 48 completed final-year projects in A category (A+/A/A-)

Undergraduate interns

- Faculty liaison for 29 interns by visiting on site and discussing with students' intern supervisors

INVITED TALKS AND INTERNATIONAL CONFERENCES (*SESSION CHAIR, ^dDISCUSSANT)

American Real Estate and Urban Economics Association Annual Conference, Finance Down Under ^d , University of Melbourne, SGFIN Annual Research Conference on Sustainability, Asian Bureau of Finance and Economic Research 11 th Annual Conference, Meeting of the Society of Economics of the Household, Hong Kong University of Science and Technology, Nanyang Technological University, Curtin University (virtual)	2024
Jinan-SMU Conference on Urban and Regional Economics*, Hong Kong Economic Association Biennial Conference*, <i>Keynote speaker</i> of Labor and People's Livelihood Forum, Capital University of Economics and Business (Virtual), American Real Estate and Urban Association Virtual Seminar, Real Estate Finance and Investment Symposium ^d , Zhejiang University, MIT Asia Real Estate Initiative Inaugural Symposium, Asian Bureau of Finance and Economic Research 10 th Annual Conference ^d , Annual International Conference of American Real Estate and Urban Economics Association ^d , Asian Meeting of the Econometric Society, Asian Real Estate Society and Global Chinese Real Estate Congress Joint International Conference ^d , China Economic Society Annual Conference*, Asia-Pacific Network for Housing Research Intergenerational Housing workshop, International Symposium on Frontiers of Economics of Environment and Health	2023
University of Hong Kong, Chinese University of Hong Kong, City University of Hong Kong, Hong Kong Polytechnic University, East China Normal University, Asian Meeting of Econometric Society-China (Virtual), Asian Meeting of Econometric Society in East and South-East Asia, Tokyo (Virtual)*, Asian Real Estate Society-American Real Estate and Urban Association International Conference ^d (Virtual), Nanjing University (Virtual), University of Hong Kong (Virtual), Allied Social Science Associations Annual Conference ^d (Virtual), NUS-HKU-NTU-Applied Economic Workshop (Virtual), European Meeting of the Urban Economics Association (Virtual), Asian Bureau of Finance and Economic Research 9 th Annual Conference	2022
City University of Hong Kong (Virtual), North American Meeting of the Urban Economics Association (Virtual)* ^d , Asian and Australasian Society of Labour Economics (Virtual), University of International Business and Economics (Virtual), European Real Estate Society Annual Conference (Virtual), Asian Meeting of the Econometric Society (Virtual), Meeting of the Society for the Study of Economic Inequality* (Virtual), American Real Estate and Urban Economics Association-	2021

Asian Real Estate Society-Global Chinese Real Estate Congress Joint Annual Conference* ^d (Virtual), Econometric Society European Meeting (Virtual) ShanghaiTech University (Virtual)	2020
Econometric Society Asia Meeting, Asian Real Estate Annual Conference* ^d , Global Chinese Real Estate Congress, Asian and Australasian Society of Labour Economics Annual Conference*, Urban Economics Association Conference European Meeting* ^d , American Real Estate and Urban Economics Association International Conference	2019
American Real Estate and Urban Economics Association International Conference ^d , European Real Estate Society Annual Conference ^d , SMU Conference on Urban and Regional Economics	2018
European Real Estate Society Annual Conference ^d , American Real Estate and Urban Economics Association International Conference ^d , The Chinese Economists Society Annual Conference, NUS-IRES Symposium, Asian Real Estate Society Annual Conference ^d , International Symposium on Contemporary Labor Economics	2017
Biennial Conference of Hong Kong Economic Association	2016
American Economic Association Annual Conference, Royal Economic Society Annual Conference	2015
Annual Congress of the European Economic Association, European Meeting of the Econometric Society	2014
IZA/World Bank Conference on Employment and Development, Chinese Economic Association (UK) and Chinese Economic Association (Europe) Annual Conference	2013
Annual Conference of the European Society for Population Economics	2012
Annual Conference of the European Society for Population Economics	2010

REFEREES FOR PEER-REVIEWED INTERNATIONAL JOURNALS

Quarterly Journal of Economics, Review of Economic Studies, Economic Journal, Management Science, Nature Cities, Journal of Public Economics, Journal of Urban Economics, Journal of Development Economics, Review of Economic Dynamics, Journal of Environmental Economics and Management, Journal of Economic Behavior and Organization, Journal of Comparative Economics, China Economic Review, Scientific Reports, Humanities & Social Sciences Communications, Real Estate Economics, Journal of Regional Science, Regional Science and Urban Economics, Journal of Housing Economics, Journal of Real Estate Finance and Economics, Journal of Housing and Built Environment, Review of Development Economics, Economics of Transition, Review of Income and Wealth, World Economy, Singapore Economic Review, Education Economics, Emerging Market Finance and Trade, Applied Economics, International Journal of Urban Sciences, Population, Space and Place, International Real Estate Review, Journal of Asia Pacific Economy, International Journal of Strategic Property Management, Economics Letters, PLoS One, Economic Transition and Institutional Change

SELECTED PROFESSIONAL SERVICES

EXTERNAL SERVICES

- **NUS Representative** of [Applied Economics Workshop](#) (AEW) jointly held by University of Tokyo, National Taiwan University, National University of Singapore, Hong Kong University of Science and Technology, University of Hong Kong, and Academia Sinica
- **External Referee** for [Research Grants Council of Hong Kong](#) (8 times)
- **Chairperson** for Panel Discussion, 2023 Asian Real Estate Society - Global Chinese Real Estate Congress Joint International Real Estate Conference
- **Member** of Asia-Pacific Network for Housing Research (APNHR): Intergenerational Housing Working Group
- **Founding Member** of [Research Network on Intergenerational Mobility](#) (RNIM)
- **Program Committee and Coordinator** of 2021 Annual Conference of Asian Real Estate Society
- **Program Committee** of 2021 Annual Conference of the Global Chinese Real Estate Congress
- **Reviewer** for real estate finance track, Asian Financial Association Annual Conference
- **Panel Judge** of 2021 Asian Business Case Competition

INTERNAL SERVICES

University Level

- **Peer Reviewer** of Teaching for Academic Staff in Department of Economics and Department of Computer Science
- **Initiate research collaboration** between the Institute of Real Estate and Urban Studies NUS and the [World Inequality Lab](#)

School Level

- **Admission Committee** of Master of Urban Planning
- Master of Ceremony for School Awards Day 2017

Department Level

- Faculty Recruitment Interview Panel
- PhD Reviewing Panel
- PhD Thesis Committee
- PhD Qualifying Examination Panel Member
- PhD Oral Defense Panel
- PhD Thesis Internal Examiner
- Panel Expert for Undergraduate Academic Exercise
- Chairman of core area meeting for undergraduate modules in Economics, Planning & Policy

PROFESSIONAL MEMBERSHIP

American Economic Association, American Real Estate and Urban Economics Association, Asian Real Estate Society, Royal Economic Society, Econometric Society, Society of Economics of the Household