

# Yang (Zoe) Yang

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## Current Employment

### **The Chinese University of Hong Kong**

Assistant Professor (Tenure Track), CUHK Business School, Aug 2018 - Present  
Research Fellow, Centre for Hospitality and Real Estate Research, Aug 2018 - Present  
Research interests: Urban Economics, Real Estate, Sustainability, and Chinese Economy

## Education

### **National University of Singapore**, Department of Real Estate

Doctor of Philosophy, Fields: Real Estate and Urban Economics, 2018

### **University of British Columbia**, Sauder School of Business

Master of Science in Business Administration, Major in Urban Land Economics, 2014.

Bachelor of Commerce with Honors, Double Major in Finance and Real Estate, 2012.

## Publication Records

### **Publications** (Authors are listed by surnames)

1. Agarwal, S., Wang, L., Yang, Y. (2021). "Impact of Transboundary Air Pollution on Service Quality and Consumer Satisfaction", *Journal of Economic Behavior and Organization*, forthcoming.
2. Fang, H., Wang, L., Yang, Y. (2020), "Human Mobility Restrictions and the Spread of the Novel Coronavirus (2019-nCoV) in China", *Journal of Public Economics*, 191, 104272
3. Wang, L., Yang, Y. (2020), "Political Connections in the Land Market: Evidence from China's State-owned Enterprises", *Real Estate Economics*, 191, 104272
4. Somerville T. , Wang, L., Yang, Y. (2020), "Using Purchase Restrictions to Cool Housing Markets: A within-market Analysis", *Journal of Urban Economics*, 115, 103189.
5. Lin Y., Qin Y., Yang Y., Zhu H.(2020), "Can Price Regulation Improve Land Use Intensity? Evidence from Industrial Land Market in China", *Regional Science and Urban Economics*, 81, 103501.
6. Agarwal S., Sing T.F., and Yang Y.(2020), "The Impact of Transboundary Haze Pollution on Household Utilities Consumption", *Energy Economics*, 85, 104591.
7. Agarwal, S., Rengarajan, S., Sing, T. F., Yang, Y.(2017), "Nudges from School Children and Electricity Conservation: Evidence from the 'Project Carbon Zero' Campaign in Singapore," *Energy Economics*, 61, 29-41
8. Agarwal, S., Rengarajan, S., Sing, T. F., Yang, Y. (2016), "School Allocation Rules and Housing Prices: A Quasi-experiment with School Relocation Events in Singapore," *Regional Science and Urban Economics*, 58, 42-56.

## Working Papers

### **Working Papers** (Authors are listed by surnames)

1. “Competition and Quality: Evidence from the High-Speed Rails and Airlines”, with Hanming Fang and Long Wang, NBER Working Paper No. 27475
2. “Housing Shock and Online Consumption Behavior”, with Hanming Fang and Long Wang
2. “The Role of Agents in Fraudulent Activities: Evidence from the Housing Market in China”, with Sumit Agarwal, Weida Kuang, and Long Wang
4. “Energy Saving and Price Premium of Green Buildings: Evidence from Singapore in Singapore”

## Work in Progress

### **Work in Progress** (Authors are listed by surname)

1. “E-commerce Shopping Holiday and Consumer Spending Online”, with Long Wang
2. “Information Salience and Taxi Drivers’ Idling Behavior in Singapore”, with Sumit Agarwal, Shih-Fen Cheng, Jussi Keppo, and Long Wang
3. “Why We Feel Blue When the Air is Grey”, with Sumit Agrawal and Long Wang

## Other Work

### **Government Reports**

1. “An Evaluation of MoneySENSE-Singapore Polytechnic Institute for Financial Literacy’s Program in Singapore” (With Sumit Agarwal), Nov 2016 (written for the Monetary Authority of Singapore)
2. “Determinants of Residential Water Consumption in Singapore: Insight from the Automatic Meter Reading (AMR) data and the field survey”, (With Sumit Agarwal and Tien Foo Sing), Feb 2017 (written for the Public Utility Board of Singapore)

### **Related Book Chapters**

1. Chapter 2 “Productivity”, *Kiasunomics 2: Economic Insights for Everyday Life*, Sumit Agarwal, Ang Swee Hoon, Sing Tien Foo. World Scientific Publishing, 2020. [Based on the project “The Impact of Air Pollution on Labour Productivity”]
2. Chapter 16 “Smoke Gets in Your Eyes”, *Kiasunomics: Stories of Singaporean Economic Behaviours*, Sumit Agarwal, Ang Swee Hoon, Sing Tien Foo. World Scientific Publishing, 2017. [Based on the paper “The Impact of Transboundary Haze Pollution on Household Utilities Consumption”.]

## Professional Activities

### **Referee for the Peer-reviewed Journals**

Review of Economics and Statistics, Journal of Public Economics, Management Science, Review of Finance, Journal of Industrial Economics, Journal of Environmental Economics and Management, China Economics Review, Journal of Urban Economics, Real Estate Economics, Regional Science and Urban Economics, International Real Estate Review, Journal of Housing Economics, Cities, Review of Transportation Research - Part B, Transport Policy, Bulletin of Economic Research, Journal of Chinese Political Science

## Academic Conferences

### **Conference Program Committee**

1. Conference Organizing Committee of Asian Real Estate Society, the 2023 Joint Real Estate Conference by AsRES and GCREC
2. Conference Organizing Committee of International Real Estate Society, Global Women in Real Estate Virtual Conference, Sep 2020
3. Conference Reviewer, The Annual Graduate Education and Graduate Student Research Conference in Hospitality and Tourism, US, 2019 - Present

### **Conference Presentation**

Dec 2021 Jinan-SMU-ABFER Conference on Urban and Regional Economics, virtual (planned)  
Aug 2021 European Finance Association 48th Annual Meeting, Italy, Virtual  
Jul 2021 AREUEA-International/AsRes/GCRE Joint Conference, Singapore, Virtual  
June 2021 China Meeting of Econometric Society, Shanghai, China, Virtual  
May 2021 ABFER Annual Conference, Singapore, Virtual Conference  
Jan 2021 ASSA/AEA Conference, Chicago, Virtual Conference  
Jan 2021 ASSA/AREUEA Conference, Chicago, Virtual Conference  
Dec 2020 Naikai Young Economist Conference, Virtual Seminar, Naikai University  
Sep 2020 Global Women in Real Estate Virtual Conference  
Jun 2020 Third IESR-GLO Joint Conference, Virtual Seminar  
Jan 2020 ASSA/AREUEA Conference, San Diego, CA, US  
Jan 2020 AEA/TPUG Conference, San Diego, CA, US  
Dec 2019 Hangzhou Forum on Future Cities, Hangzhou, China  
Jul 2019 NBER's Summer Institute 2019 (Urban Economics), Cambridge, MA, U.S.  
Jul 2019 Seminar at Sauder School of Business, University of British Columbia, Canada  
Jul 2019 AsRES Conference, Shenzhen, China  
Jul 2019 Chinese Economic Association China Conference, Shanghai, China  
Jun 2019 AREUEA-International Conference, Milan, Italy  
May 2019 China Meeting of Econometric Society, Guangzhou, China  
May 2019 Asian Meeting of Econometric Society, Xiamen, China  
Apr 2019, Seminar at Division of Environment and Sustainability, The Hong Kong  
University of Science and Technology, HK SAR  
Jan 2019 AEA/AREUEA Conference, Atlanta, GA, U.S.  
Dec 2018 SMU Conference on Urban and Regional Economics, Singapore  
Jul 2018 AsRES Conference, Incheon, Korea  
Jun 2018 AREUEA-International Conference, Guangzhou, China  
Feb 2018 Seminar at Graduate School for International Development and Cooperation  
of Hiroshima University, Hiroshima, Japan  
Feb 2018 Seminar at the Real Estate Department of Guelph University, Guelph, Canada  
Jan 2018 Seminar at Real Estate Department of Ryerson University, Toronto, Canada  
Jan 2018 Seminar at Whitman School of Management of Syracuse University, NY, U.S.  
Jan 2018 Seminar at Baruch College of The City University of New York, NY, U.S.  
Jan 2018 AEA/AREUEA Conference, Philadelphia, PA, U.S.  
Nov 2017 UEA/NARSC Conference, Vancouver, Canada  
Jul 2017 AsRES/GCREC Conference, Taichung, China  
Jul 2017 AREUEA-International, Amsterdam, the Netherlands  
Jan 2017 AEA/AREUEA Doctoral Session, Chicago, IL, U.S.  
Jul 2016 AsRES Conference, Bengaluru, India  
Jul 2014 GCREC Conference, Nanjing, China

### **Teaching Experience**

#### **Research Student Advising**

Zhengzheng Xu (Amy), Ph.D. Student, CUHK (Supervisor)

### **The Chinese University of Hong Kong**

Instructor, HTMG4060 Advanced Real Estate Investments, AY2019-Present, Term 2  
Instructor, HTMG5002 Property Development and Management, AY2018-Present, Term 1  
Instructor, HTMG3523 Introduction to Real Estate Investment, AY2020-Present, Term 1  
Advisor, HTMG3900 Summer Internship (Jones Lang LaSalle & Rosewood), AY2019/20, Term 3  
Instructor, HTMG3030 Hospitality Real Estate, AY2018/19, Term 1

### **ShanghaiTech University**

Guest Lecturer, Corporate Finance, Apr 2019, Mar 2020  
Guest Lecturer, Introduction to Economics, Nov 2018

### **National University of Singapore**

Tutorial Instructor, Real Estate Market Analysis, AY2017/18, Term 1  
Tutorial Instructor, Quantitative Methods in Real Estate, AY2014-17, Term 2  
Tutorial Instructor, Real Estate Securitization, AY2016/17, Term 1  
Tutorial Instructor, Fundamentals of Real Estate Finance, AY2015/16, Term 1  
Tutorial Instructor, Real Estate Finance, AY2014/15, Term 2

### **University of British Columbia**

Teaching Assistant, Real Estate Finance, AY2013/14, Term 1

## **Funding and Awards**

### **The University Grants Committee of Hong Kong**

Early Career Scheme, 2020-2022, HKD \$523,274

### **The Chinese University of Hong Kong**

1. Project Impact Enhancement Fund (PIEF), 2020-2022, HKD \$150,000
2. Project Impact Enhancement Fund (PIEF), 2019-2021, HKD \$200,000
3. Central Conference Grant, 2018-2020, HKD 40,000
4. Internationalisation Faculty Mobility Scheme, 2019-20, HKD 20,000
5. Direct Grant for Research, 2018-2022, HKD 265,000

### **National University of Singapore**

1. Student Travel Grant, AREUEA/ASSA Conference, Chicago, U.S., 2017, USD 1,000
2. DRE Conference Grant, 2017-2018, SGD 6,000
3. Outstanding Teaching Assistant Award, 2015-2016
4. NUS Research Scholarship, 2014-2018

### **University of British Columbia**

1. Bachelor of Commerce with First Class Honors, 2012
2. Deans Honor Roll, 2011

### **Other**

#### **1. NAIOP Pacific Northwest Real Estate Challenge (Commercial Real Estate Development Association)**

Bob Filley Cup Award and People's Choice Award (team awards), U.S., 2012

#### **2. Chinese Student and Scholars Association**

Excellent Executive, Vancouver, Canada, 2009

## Professional Membership

European Finance Association, Aug 2020 - Present  
The Econometric Society, Mar 2019 - Present  
Transportation and Public Utilities Group, Jan 2019- Present  
American Economic Association, Aug 2017 - Present  
The Chinese Economic Association, July 2019 - Present  
International Real Estate Society, July 2020 - Present  
Canadian Economic Association, Aug 2017 - Present  
American Real Estate and Urban Economics Association, Dec 2016 - Present  
Real Estate Board of Greater Vancouver, Canada Jul 2012 - Jul 2014

## Other Information

**Language:** English (Fluent), Mandarin (Native)  
**Skills:** STATA, ArcGIS, SPSS, R, L<sup>A</sup>T<sub>E</sub>X, Python, Tableau  
**Citizenship:** Canadian

## References

**Sumit AGARWAL**, Low Tuck Kwong Distinguished Professor  
Department of Finance, Economics and Real Estate, National University of Singapore  
Phone: (+65) 6516-8119, Email: ushakri@yahoo.com

**Yongheng DENG**, John P. Morgridge Distinguished Chair in Business  
Department of Real Estate and Urban Land Economics, University of Wisconsin – Madison  
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**Hanming FANG**, Joseph M. Cohen Term Professor of Economics  
Department of Economics, University of Pennsylvania  
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**Tsur SOMERVILLE**, Real Estate Foundation of BC Professor in Real Estate Finance  
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