

XIAO BETTY WANG

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WHARTON SCHOOL, UNIVERSITY OF PENNSYLVANIA

Placement Director: Gilles Duranton

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Personal Information

U.S. Permanent Resident

Undergraduate Studies

BA./BS., International Development Studies, Economics (Distinction) and Mathematics (Distinction)
Washington University in St. Louis, *Magna Cum Laude*, 2015

Graduate Studies

Wharton School, University of Pennsylvania, 2015 to present

Thesis Title: “*Essays on Urban and Housing Economics*”

Expected Completion Date: May 2021

Thesis Committee and References

Professor Gilles Duranton (Dissertation Chair)

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Professor Joseph Gyourko

Phone: (215) 898-3003

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Professor Tim Landvoigt

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Professor Maisy Wong

Phone: (215) 898-5390

Email: maisy@wharton.upenn.edu

Fields

Primary fields: Applied Microeconomics, Urban and Real Estate Economics

Secondary fields: Housing Economics and Finance, Chinese Economy

Teaching Experience

Summer 2018, 2019

Managerial Economics for EMBA's, Wharton, *Recitation instructor for Prof. Kent Smetters*

Fall 2018, Spring 2019

Risk Management, Wharton, *TA for Prof. Olivia Mitchell, Deniz Selman*

Summer 2018

Corporate Finance, Wharton, *TA for Prof. Ronel Elul*

Summer 2018

Financial Derivatives, Wharton, *TA for Prof. Ronel Elul*

Spring 2018

Microeconomics, Wharton, *TA for Prof. Mike Abito*

Research Experience

2017-2019

Wharton, *Research Assistant to Prof. Joseph Gyourko*

2016-2017

Wharton, *Research Assistant to Prof. Gilles Duranton*

2016

Wharton, *Research Assistant to Prof. Maisy Wong*

Honors, Awards, and Fellowships

2020

UPenn Center for Teaching and Learning (CTL) Teaching Certificate

2020

Mack Institute for Innovation Management Research Grant

2018

Wharton Travel Award George James Term Fund

UPenn Center for the Study of Contemporary China Research Grant

2017 Mack Institute for Innovation Management Research Grant
2015-2021 Wharton Doctoral Program Fellowship

Conference and Seminar Presentations

2018 SMU Conference on Urban and Regional Economics (Singapore, Singapore)
INSEAD-Wharton Doctoral Consortium (Fontainebleau, France)
AREUEA International Conference (Guangzhou, China)
2016 INSEAD-Wharton Doctoral Consortium (Singapore, Singapore)

Languages Mandarin Chinese (native), English (fluent), Spanish (intermediate)

Technical Skills Stata, R, LaTeX, MATLAB, SQL, Python, ArcGIS

Job Market Paper

“Housing Market Segmentation”

This paper documents and explains segmentation patterns of house price dynamics within local housing markets. With housing transaction data on 188 U.S. cities from 2000 to 2015, this paper is the first to characterize long-run uneven price growth patterns and show it is persistent and robust across different cities and times. I develop an assignment model with endogenous housing supply and derive new theoretical insights that match key empirical moments from the data. The market clearing process in the assignment model generates within-city cross-segment mismatch in demand and supply. I structurally estimate the price premium coming from mismatch and show the price premia generated by assignment frictions drives house price segmentation. These findings provide new insights on how housing policies that target only one segment within a local market could have spillover effects on other segments.

Other Research Papers

“The Political Economy of Chinese Industrial and Residential Land Markets” (joint with Joseph Gyourko and Jing Wu)

Chinese real estate market has been characterized by a puzzling divergence in prices across different property sector’s land values within the same city land market. This paper finds that the strategic interplay between local governments is the key driver in high local residential land prices and low industrial land prices. Local governments have incentives to offer industrial land to firms at a hugely discounted rate in order to attract them at the expense of limiting residential land thus pushing up residential land prices. The political strategic play has economic effects well beyond the immediate land revenue that the local government targets, and have long-lasting impacts for city, regional and national industrial compositions and structural economic changes.

“Information Highway, Telecom Infrastructure and the Spatial Organization of Economic Activities”

This paper explores the effect of telecommunications infrastructure within cities on the growth of population and employment from 1990 to 2010 in the U.S. The backbone infrastructure that enables the deployment of these technological advancements plays an important role in shaping economic geography. We use a novel instrumental variable to deal with the endogeneity issues that uses 1909 long-haul telecommunications infrastructure map. Preliminary results show that the initial stock of “information highway” does have a positive effect on where people are located in 2010.

Research Paper(s) in Progress

“Housing Market and Entrepreneurship in Transition Economies: Evidence from China”

“Sharing Economy and Neighborhood Impact in New York City” (with Desen Lin)