

Department of Real Estate  
NUS Business School  
National University of Singapore  
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**Yu QIN**

## **Appointments**

Department of Real Estate, NUS Business School, National University of Singapore  
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, 05/2014  
M.S. in Applied Economics, Cornell University, 08/2011  
B.A. in Finance, Peking University, 07/2009  
B.S. in Statistics (*double major*), Peking University, 07/2009

## **Research interests**

Environmental Economics, Urban Economics, Real Estate Economics

## **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)  
**Guest Editor**, *Sustainability* (Special Issue on Urban and Environmental Economics towards Sustainability, with Jubo Yan and Keyang Li)

## **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. Li, Keyang, Yu Qin, Guoxu Wei, and Jing Wu. "What drives health-care spending in China? A nationwide decomposition analysis." *Applied Economics* (2022): 1-16.
2. Sumit Agarwal, Eduardo Araral, Mingxuan Fan, Yu Qin and Huanhuan Zheng. "Water Conservation through Plumbing and Nudging" *Nature Human Behaviour* (2022). <https://doi.org/10.1038/s41562-022-01320-y> (Nature Research Highlight: How to save water: plumbing can be changed but people can't. *Nature* 604, 221 (2022) doi: <https://doi.org/10.1038/d41586-022-00947-1>)
3. Yatang Lin, **Yu Qin\***, Jing Wu, and Mandi Xu. "Impact of High-Speed Rail on Road Traffic and Greenhouse Gas Emissions" *Nature Climate Change* (2021). <https://doi.org/10.1038/s41558-021-01190-8> (Media coverage: 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 News | Science and Technology Daily | China Railway | The Paper) (Nature Climate Change's News & Views on this paper)
4. **Yu Qin**, Jing Wu, and Rongjie Zhang. "Can Professional Football Players Adapt to Air Pollution? Evidence from China" *Journal of Sports Economics*, 2021. <https://doi.org/10.1177/15270025211049793>
5. Agarwal Sumit, Peiyong Huang, Chenxi Luo, **Yu Qin**, and Changwei Zhan\*. "Assessment of Online Food Ordering and Delivery in Singapore During the COVID-19 Pandemic" *JAMA Network Open*, 2021;4(9):e2126466
6. Agarwal Sumit, **Yu Qin**, Luwen Shi, Guoxu Wei, and Hongjia Zhu\*. "Impact of Temperature on Morbidity: New Evidence from China" *Journal of Environmental Economics and Management*, September 2021: 102495
7. Lin, Yatang\*, **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*, 2020, forthcoming.
8. 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.
9. 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.
10. Keyang Li, **Yu Qin**, Jing Wu\*. "Housing Affordability in China: A Comprehensive Overview," *China Economic Review*, 2020 Vol 59: 101362.
11. Yongheng Deng\*, **Yu Qin**, Jing Wu. "Superstar Cities and the Globalization Pressures on

Affordability," *Journal of Housing Economics*, 2019 Vol 45: 101638.

12. **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.
13. **Yu Qin\***, Hongjia Zhu. "Run Away? Air Pollution and Emigration Interests in China." *Journal of Population Economics*, 2018 Vol 31 (1): pp235-266.
14. **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.
15. **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 as of Feb 2020)**
16. **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.
17. **Yu Qin\***, Xiaobo Zhang. "The Road to Specialization in Agricultural Production: Evidence from Rural China." *World Development*, 2016 Vol 77: pp1-16.
18. 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.
19. **Yu Qin\***. "China's Transport Infrastructure Investment: Past, Present and Future." *Asian Economic Policy Review*, 2016 Vol 11(2): pp199-217.
20. 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

### **Selected working papers**

21. "Expanding Footprints: The Impact of Passenger Transportation on Corporate Locations" (with Yatang Lin, Johan Sulaeman, Jubo Yan, Jialiang Zhang) *accepted at Review of Finance*
22. "The Local Labor Market Effect of Relaxing Internal Migration Restrictions: Evidence from China" (with Lei An, Jing Wu and Wei You) *accepted at Journal of Labor Economics*
23. "Acquiring Land in Cold Winter: Consequences and Possible Explanations," (with Yinghao Pan, Fan Zhang and Hongjia Zhu) *accepted at Journal of Environmental Economics and Management*

24. "Do Announcement and Implementation of Prices and Subsidies Differentially Affect Water Consumption" (with Sumit Agarwal, Eduardo Araral, Mingxuan Fan, and Huanhuan Zheng) *Revise & Resubmit at Nature Water*
25. "Disguised Pollution: Industrial Activities in the Dark" (with Sumit Agarwal and Hongjia Zhu) *Reject & Resubmit at Journal of Public Economics*
26. "The Impact of Fertility Relaxation on Female Labor Market Outcomes," (with Sumit Agarwal, Keyang Li and Jing Wu) *Reject & Resubmit at Journal of Human Resources*
27. "The Sunshine Effects on Solar Loan Repayments" (with Yinghao Pan) *under revision*
28. "Pollution-Induced Trips: Evidence from Flight and Train Bookings in China" (with Ruochen Dai, Dongmei Guo and Yajie Han) *under revision*
29. "Initial Property Offering: Underpricing and Learning in the Presale Housing Market" (with Sumit Agarwal and Changwei Zhan) *under review*
30. "Containing the Virus or Reviving the Economy? Evidence from Individual Expectations during the COVID-19 Epidemic" (with Keyang Li, Jing Wu and Jubo Yan) *under review*
31. "Golfing for Information: Informal Interactions and Economic Consequences" (with Sumit Agarwal and Xiaoyu Zhang)
32. "Job Rotation and Intra-Organizational Coordination" (with Nancy Chau and Weiwen Zhang) *Revise & Resubmit at Land Economics*
33. "Gene, Economic Preference and Behaviors" (with Jianqing Ruan, Ling Wang, and Jubo Yan) *Revise & Resubmit at Journal of Asian Economics*

## Conference and Seminar Presentations

(\*: presented by coauthor)

**2022:** Zhejiang University (virtual)

University of Chinese Academy of Social Sciences (virtual)

NUS Department of Finance Brownbag (virtual)

NUS Department of Real Estate Brownbag (virtual)

Fudan University (scheduled)

Renmin University (scheduled)

Capital University of Economics and Business (scheduled)

**2021:** NUS BIZWIP

ABFER, Singapore (discussant)

- Xiamen University (virtual)
- Eastern China Normal University (virtual)
- Southwestern University of Finance and Economics (virtual)
- Shanghai Jiaotong University (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.  
NEUDC, Brown University, U.S.
- 2014:** Chinese University of Hong Kong, Hong Kong  
The University of Hong Kong, Hong Kong  
National University of Singapore, Singapore  
NBER China Meeting, Boston, U.S.\*  
NEUDC, Boston, U.S.  
RSAI North American Meeting, Washington D.C., U.S.
- 2013:** NEUDC, Boston, U.S.  
Advanced Graduate Workshop, Bangalore, India
- 2012:** ICAE Conference, Foz do Iguacu, Brazil  
Chinese Economist Society (CES) Annual Conference, Kaifeng, China  
Guanghua-BREAD Summer School, Beijing, China  
Pacific Development Conference, UC Davis, U.S.
- 2011:** AAEA Meeting, Pittsburgh, U.S.

Brownbag Seminar, Dyson School of Applied Economics, Cornell University, U.S.

2010: Western Social Science Association, Reno, U.S.

Eastern Economic Association, Philadelphia, U.S.

## **Research Grants**

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; Management Science; Journal of Environmental Economics and Management; Journal of the Association of Environmental and Resource Economists; 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; Transportation Research Part A: Policy and Practice; Urban Affairs Review; Population; Singapore Economic 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 Rural Studies.*

## **Referee (Grants)**

Hong Kong Research Grant Council (2018, 2019, 2020, 2021, 2022)

Hong Kong GRF/ECS Proposal (2021)

## **Conference Organizing Committee**

2022 ABFER Session Organizer

2021 AREUEA ASSA Program Committee

2021 AsRES Organizing 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 and Department of Economics (2017, 2021, 2022)

School level:

Faculty PhD Committee member (Jan 2022 –)

Faculty Research Committee member (Jan 2022 –)

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, 2022)

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)

## Selected Media Impact

World Bank “[Regional Economic Impact Analysis of High Speed Rail in China](#)” 2014

CNPOLITICS (政见) “[Air Pollution and Emigration Interests](#)” 2016

Caixin (财新周刊) “[Air Pollution and Emigration Interests](#)” 2016

Mainichi Newspapers “Air Pollution and Emigration Interests” (in Japanese, paper media, June 2016)

LSE Business Review “[China’s highly successful demand for technology transfer in high-speed trains](#)” 2016

Free Malaysia Today “[M’sian towns will suffer due to high speed rail, says expert](#)” 2016

Today Online “[Avoid Malaysian property, especially Iskandar](#)” 2016

CEC (香樟经济学术圈) “[Air Pollution and Emigration Interests](#)” 2017

CEC (香樟经济学术圈) “[High-Speed Rail and County Economic Growth](#)” 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) “[High-Speed Rail and County Economic Growth](#)” 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 “[What’s the link between developers playing golf with each other and their bids for 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 “[Study finds ‘insider trading’ on the golf course lowers Singapore land prices](#)” 2020

Connected to India “[Increased golfing activities by developers lead to lower bids for land parcels: NUS study](#)” 2020

The State Council of The People’s Republic of China “[Green trucks to be used for coal transportation](#)” 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 “[Can China achieve a soft landing for its housing market?](#)” 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

## Professional Working Experiences and Consultation



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

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)

Instructor, Real Estate Market Analysis (Undergraduate), NUS (Fall 2014, 2015, 2016, 2017)

Instructor, Research Methodology (Undergraduate), NUS (Spring 2022)

## **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, in progress (co-supervisor)

Yajie Han, in progress (main supervisor)

Shuting Zhang, 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**

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)