



**2018 SMU Conference on Urban and Regional Economics**

**December 13-14, 2018, Singapore**

*Organized by: Singapore Management University  
School of Economics*

# Guidelines for Presentation

## Keynote Speeches

The 2018 SMU Conference on Urban and Regional Economics is pleased to invite prominent professors **Donald Davis**, **William Strange**, **Jacques-François Thisse** and **Matthew Turner** as keynote speakers.

## Parallel Sessions

All presenters in the parallel sessions should arrive in advance and make sure that his/her presentation slides are loaded. Each presentation is allocated with 30 minutes. Please respect the time limit. Session chairs have been assigned in the program. The chairs are advised to enforce the time constraints.

## OVERVIEW OF THE PROGRAM

Time	13 December (Thursday)	14 December (Friday)
8:20 – 8:50	Registration	Registration
8:50 – 9:00	<b>Opening Remarks by Professor Hian Teck Hoon</b> Associate Dean (Faculty Matters and Research) Singapore Management University	
9:00 - 10:00	<b>Keynote 1: Professor William Strange</b> University of Toronto <i>Chair: Assistant Professor Jing Li</i>	<b>Keynote 3: Professor Matthew Turner</b> Brown University <i>Chair: Associate Professor Yuming Fu</i>
10:00 - 10:20	Break	Break
10:20 - 12:20	<b>Parallel Sessions 1:</b> Session 1.1, 1.2, 1.3	<b>Parallel Sessions 3:</b> Session 3.1, 3.2, 3.3
12:20 - 14:00	Lunch	Lunch
14:00 - 15:00	<b>Keynote 2: Professor Donald Davis</b> Columbia University <i>Chair: Professor Tomoya Mori</i>	<b>Keynote 4: Professor Jacques-François Thisse</b> CORE-UC Louvain and NRU Higher School of Economics <i>Chair: Associate Professor Wen-Tai Hsu</i>
15:00 - 15:20	Break	Break
15:20 - 17:20	<b>Parallel Sessions 2:</b> Session 2.1, 2.2, 2.3, 2.4	<b>Parallel Sessions 4:</b> Session 4.1, 4.2, 4.3
18:30 - 20:30	<b>Dinner</b> (Straits Café-Asian Fusion Restaurant)	<b>Dinner</b> (Lei Garden-Chinese Michelin Star Restaurant)

## DETAILED PROGRAM

### *Thursday 13 December*

\* Presenters are highlighted in BOLD.

**8:20 – 8:50** Registration (Outside Adjunct Office)

**8:50 – 9:00** Opening Remarks (Seminar Room 5.2)

**Professor Hian Teck Hoon, Associate Dean (Faculty Matters and Research)**  
**Singapore Management University**

**9:00 – 10:00** Keynote Speech 1 (Seminar Room 5.2)

**Professor William Strange, University of Toronto**

**Title: Tales of the City: What Do Agglomeration Cases Tell Us About Agglomeration in General?**

**Chair: Jing Li, Singapore Management University**

**10:00 – 10:20** Coffee Break (Foyer outside Faculty Lounge)

**10:20 – 12:20** Parallel Sessions 1

#### Session 1.1, Seminar Room 5.1

**Chair: Wen-Chi Liao, National University of Singapore**

**Title:** *Highways, High-speed Railways, and Urban Growth: Evidence from Japan 1970–2015* (#39)

**Author(s):** Tomoya Mori, Kyoto University  
**Kohei Takeda, London School of Economics and Political Science**

**Title:** *Do Changes in Air Transportation Capacity Affect Productivity? Evidence from the Deregulation of Aviation in China* (#18)

**Author(s):** **Jose M. Carbo, Imperial College London**  
Daniel J. Graham, Imperial College London

**Title:** *Does High-Speed Public Transit Improve Housing Affordability?* (#36)

**Author(s):** **Jindong Pang, Wuhan University**

**Title:** *Expressways, Market Access, and Industrial Development in China* (#65)

**Author(s):** Kecen Jing, National University of Singapore  
**Wen-Chi Liao, National University of Singapore**

### Session 1.2, Seminar Room 5.2

**Chair: David Albouy**, University of Illinois

Title: *Estimating Productivity of Public Infrastructure Investment* (#40)

Author(s): **Guiying Laura Wu, Nanyang Technological University**  
Qu Feng, Nanyang Technological University  
Zhifeng Wang, Nanyang Technological University

Title: *Property Tax Competition in a System of Cities* (#15)

Author(s): Rainald Borck, University of Potsdam  
Jun Oshiro, Okinawa University  
**Yasuhiro Sato, University of Tokyo**

Title: *Who Lives Where in the City? Amenities, Commuting and Income Sorting* (#51)

Author(s): Carl Gaigné, Laval University  
Hans Koster, Vrije Universiteit  
**Fabien Moizeau, Université de Rennes 1**  
Jacques Thisse, CORE-UC Louvain and NRU Higher School of Economics

Title: *Unlocking Amenities: Estimating Public Good Complementarity* (#3)

Author(s): **David Albouy, University of Illinois**  
Peter Christensen, University of Illinois  
Ignacio Sarmiento-Barbieri, University of Illinois

### Session 1.3, Meeting Room 5.1

**Chair: Wei Shi**, Jinan University

Title: *Public Transport Provision under Agglomeration Economies* (#32)

Author(s): **Daniel Hörcher, Imperial College London**  
Woubit Seifu, University of Antwerp  
Daniel Graham, Imperial College London

Title: *Skill Transference and International Migration: A Theoretical Analysis on Skilled Migration to the Anglosphere* (#67)

Author(s): **Mariko Nakagawa, University of Tokyo**

Title: *Telecommunications Infrastructure and the Spatial Organization of Economic Activities* (#68)

Author(s): **Xiao Wang (Betty), University of Pennsylvania**

Title: *Urban Spatial Wealth Distribution and Subjective Wellbeing* (#70)

Author(s): Yun Qiu, Jinan University  
**Wei Shi, Jinan University**  
Hongjia Zhu, Jinan University

**12:20 – 14:00 Lunch** (Foyer outside Faculty Lounge)

**14:00 – 15:00 Keynote Speech 2** (Seminar Room 5.2)

**Professor Donald Davis, Columbia University**

**Title: Labor Market Polarization in a System of Cities: Evidence from France**

**Chair: Tomoya Mori, Kyoto University**

**15:00 – 15:20 Coffee Break** (Foyer outside Faculty Lounge)

**15:20 – 17:20 Parallel Sessions 2**

**Session 2.1, Seminar Room 5.1**

**Chair: Yu Qin, National University of Singapore**

Title: *Mandarins make Markets: Leadership Rotation and Inter-Provincial Trade in China* (#16)

Author(s): Junyang Jiang, The Chinese University of Hong Kong

**Yuan Mei, Singapore Management University**

Ang Min, University of Chicago

Title: *Structural Change, Urban Bias and the Political Economy of Rural Land Policy in China* (#8)

Author(s): Abdulaziz B. Shifa, Syracuse University

**Wei Xiao, Southwestern University of Finance and Economics**

Title: *Capitalization and Municipal Mergers: an Evaluation of a Territorial Reform in Japan* (#50)

Author(s): Masayoshi Hayashi, University of Tokyo

**Takafumi Suzuki, University of Tokyo**

Title: *Tax Evasion, Capital Gains Taxes, and the Housing Market* (#23)

Author(s): Sumit Agarwal, National University of Singapore

Keyang Li, Tsinghua University

**Yu Qin, National University of Singapore**

Jing Wu, Tsinghua University

Jubo Yan, Nanyang Technological University

**Session 2.2, Seminar Room 5.2**

**Chair: Laurent Gobillon, Paris School of Economics**

Title: *The Economic Geography of China's Industrialization: Urban Congestion, Trade Cost, and Welfare* (#31)

Author(s): Shangming Yang, Jinan University

**Yuming Fu, National University of Singapore**

Title: *Industrial Structure in Urban Accounting* (#47)

Author(s): **Jun Oshiro, Okinawa University**

Yasuhiro Sato, University of Tokyo

Title: *Collaborative Knowledge Creation: Evidence From Japanese Patent Data* (#35)  
Author(s): **Tomoya Mori, Kyoto University**  
Shosei Sakaguchi, University of Tokyo

Title: *Delineating Urban Areas Using Building Density* (#43)  
Author(s): Marie-Pierre de Bellefon, Paris School of Economics  
Pierre Philippe Combes, University of Lyon  
Gilles Duranton, University of Pennsylvania  
**Laurent Gobillon, Paris School of Economics**

### **Session 2.3, Meeting Room 5.1**

**Chair: Qiang Li, National University of Singapore**

Title: *Mortgage Default Risk, Mobility, and High PTI* (#54)  
Author(s): John Harding, University of Connecticut  
Jing Li, Singapore Management University  
Stuart Rosenthal, Syracuse University  
**Xirui Zhang, Xiamen University**

Title: *Portfolio Demand and Housing Consumption Risk Hedging: Evidence from Geographic Variations in Housing Supply Elasticity* (#58)  
Author(s): **Xiongchuan Lai, Zhongnan University of Economics and Law**  
Yuming Fu, National University of Singapore

Title: *Sectoral Booms And Misallocation Of Managerial Talent: Evidence From The Chinese Real Estate Boom* (#72)  
Author(s): **Yu Shi, International Monetary Fund (IMF)**

Title: *Is Housing The Business Cycle? A Multi-Resolution Analysis for OECD Countries* (#19)  
Author(s): Yuting Huang, National University of Singapore  
**Qiang Li, National University of Singapore**  
Kim Hiang Liow, National University of Singapore  
Xiaoxia Zhou, Shanghai University of Finance and Economics

### **Session 2.4, Interactive Media Room**

**Chair: Chao Ma, Xiamen University**

Title: *The Global Financial Crisis and Transition out of Homeownership in Korea* (#83)  
Author(s): Kyung-Hwan Kim, Sogang University  
**Seung Dong You, Sangmyung University**

- Title: *Special Economic Zone And Human Capital Investment: 30 Years Of Evidence From China* (#71)  
Author(s): Fangwen Lu, Renmin University of China  
Weizeng Sun, Central University of Finance and Economics  
**Jianfeng Wu, Fudan University**
- Title: *Quantitative Easing and Reit Markets: Post-Crisis Development in Hong Kong's Real Estate Price* (#13)  
Author(s): **Tatsuyoshi Miyakoshi, Hosei University**  
Kui-Wai Li, University of Toronto  
Junji Shimada, Aoyama-Gakuin University  
Yoshihiko Tsukuda, Tohoku University
- Title: *Securitizing The Delay Risk Of Mortgage Receivables: A Financial Innovation In China's Real Estate Market* (#41)  
Author(s): **Chao Ma, Xiamen University**  
Hao Zhang, Country Garden Asset Management Company  
Hongbiao Zhao, Shanghai University of Finance and Economics

**18:30 – 20:30 Day 1 Dinner** (Straits Café, Rendezvous Hotel, 9 Bras Basah Road, Singapore 189559)

## Friday 14 December

\* Presenters are highlighted in BOLD.

**8:20 – 8:50 Registration** (Outside Adjunct Office)

**9:00 – 10:00 Keynote Speech 3** (Seminar Room 5.2)

**Professor Matthew Turner, Brown University**

**Title: Equilibrium Exposure to Airborne Particulates**

**Chair: Yuming Fu, National University of Singapore**

**10:00 – 10:20 Coffee Break** (Foyer outside Faculty Lounge)

**10:20 – 12:20 Parallel Sessions 3**

### Session 3.1, Seminar Room 5.1

**Chair: Stuart Rosenthal, Syracuse University**

Title: *Information Sharing Through Informal Interactions* (#25)

Author(s): Sumit Agarwal, National University of Singapore  
Yu Qin, National University of Singapore  
Tien Foo Sing, National University of Singapore  
**Xiaoyu Zhang, National University of Singapore**

Title: *Preferential Treatment in Financial Contracts: Does Borrower and Broker Race affect Mortgage Prices?* (#82)

Author(s): **Brent Ambrose, Pennsylvania State University**  
James Conklin, University of Georgia  
Luis Lopez, Pennsylvania State University

Title: *Rent Regulation and Labor Market Outcomes: Evidence From New York City* (#62)

Author(s): **Hanchen Jiang, Johns Hopkins University**  
Luis Quintero, Johns Hopkins University

Title: *Owned Now Rented Later? Housing Stock Transitions and Market Dynamics* (#14)

Author(s): **Stuart Rosenthal, Syracuse University**

### Session 3.2, Seminar Room 5.2

**Chair: Andrei Potlogea, University of Edinburgh**

Title: *The Role of Transportation Speed in Facilitating High Skilled Teamwork* (#73)

Author(s): **Xiaofang Dong, Xiamen University**  
Siqi Zheng, Massachusetts Institute of Technology  
Matthew Kahn, University of Southern California



Title: *Does Foreign Direct Investment lead to Industrial Agglomeration* (#77)  
Author(s): **Wen-Tai Hsu, Singapore Management University**  
Yi Lu, Tsinghua University  
Xuan Luo, INSEAD  
Lianming Zhu, Osaka University

Title: *Division of Labor and Productivity Advantage of Cities: Theory and Evidence from Brazil* (#7)  
Author(s): **Lin Tian, INSEAD**

Title: *Trade Liberalization and Economic Development: Evidence from China's WTO Accession* (#2)  
Author(s): Wenya Cheng, University of Glasgow  
**Andrei Potlogea, University of Edinburgh**

### **Session 3.3, Meeting Room 5.1**

**Chair: Yang Yang (Zoe), The Chinese University of Hong Kong**

Title: *Go Away from Beijing: The Leakage of Industrial Emission in China* (#81)  
Author(s): Matthew Kahn, University of Southern California and NBER  
Bing Zhang, Nanjing University  
**Daxuan Zhao, Renmin University of China**

Title: *City Size and Local Air Quality: Evidence from Chinese Cities* (#63)  
Author(s): **Yan Cen, Northeast Normal University, China**  
Matthew Cole, University of Birmingham  
Robert Elliott, University of Birmingham

Title: *The Impact of "Business Tax to Value-Added Tax Reform" on Land Finance Revenue: Empirical Evidence from Eastern China* (#34)  
Author(s): **Jian Wang, Nanjing Agricultural University**  
Mark Skidmore, Michigan State University  
Qun Wu, Nanjing Agricultural University  
Shu Wang, Michigan State University

Title: *Blessing In Disguise? Environmental Shocks And Performance Enhancement* (#74)  
Author(s): Sumit Agarwal, National University of Singapore  
Long Wang, Shanghai Tech University  
**Yang Yang (Zoe), The Chinese University of Hong Kong**

**12:20 – 14:00 Lunch** (Foyer outside Faculty Lounge)

**14:00 – 15:00 Keynote Speech 4** (Seminar Room 5.2)

**Jacques-François Thisse, CORE-UC Louvain and NRU Higher School of Economics**

**Title: About the Origin of Cities**

**Chair: Wen-Tai Hsu, Singapore Management University**

**15:00 – 15:20 Coffee Break** (Foyer outside Faculty Lounge)

**15:20 – 17:20 Parallel Sessions 4**

**Session 4.1, Seminar Room 5.1**

**Chair: Amanda Ross**, The University of Alabama

Title: *Public Transportation, Noise Complaints and Housing: Evidence from Sentiment Analysis in Singapore* (#61)

Author(s): **Yi Fan, National University of Singapore**  
Ho Pin Teo, National University of Singapore  
Xinwei Wan, National University of Singapore

Title: *Outshine to Outbid: Weather-Induced Sentiment and the Housing Market* (#27)

Author(s): **Maggie Rong Hu, The Chinese University of Hong Kong**  
Adrian Lee, University of Technology Sydney

Title: *Improving Mobility In Developing Country Cities: Evaluating Bus Rapid Transit And Other Policies In Jakarta* (#59)

Author(s): **Arya Gaduh, University of Arkansas**  
Tadeja Gracner, RAND Corporation  
Alexander Rothenberg, RAND Corporation

Title: *Home Equity and the Timing of Claiming Social Security Retirement Income* (#52)

Author(s): Naqun Huang, Nanjing Audit University  
Jing Li, Singapore Management University  
**Amanda Ross, The University of Alabama**

**Session 4.2, Seminar Room 5.2**

**Chair: Matthew Shapiro**, Singapore Management University

Title: *Subways and Road Congestion* (#42)

Author(s): **Yizhen Gu, Jinan University**  
Junfu Zhang, Clark University  
Ben Zou, Michigan State University

Title: *Commuting, Labor, and Housing Market Effects of Mass Transportation: Welfare and Identification* (#21)

Author(s): **Christopher Severen, Federal Reserve Bank of Philadelphia**

Title: *Growth or Displacement? A Metro Line's Causal Impact on the Spatial Distribution of Business Units and Employment: Evidence from London* (#37)

Author(s): **Csaba Pogonyi, Imperial College London**  
Daniel Graham, Imperial College London  
Jose Martinez, Imperial College London

Title: *Density of Demand and the Benefit of Uber* (#11)

Author(s): **Matthew Shapiro, Singapore Management University**

**Session 4.3, Meeting Room 5.1**

**Chair: Lin Ma**, National University of Singapore

Title: *The Institute of Merit: A Chinese Case Study* (#9)  
Author(s): Jimmy Chan, The Chinese University of Hong Kong  
**Zhi Wang, Fudan University**  
Shunyi Zhao, University of Pennsylvania

Title: *Human Capital Externalities or Consumption Spillovers? The Effect of High-Skill Human Capital across Low-Skill Labor Markets* (#38)  
Author(s): **Shimeng Liu, Jinan University**  
Xi Yang, University of North Texas

Title: *Endogenous Local Labour Markets, Regional Aggregation And Agglomeration Economies* (#28)  
Author(s): **Jordy Meekes, University of Melbourne**  
Wolter Hassink, Utrecht University, Netherlands

Title: *A Tale of Two Tails: Wage Inequality and City Size* (#46)  
Author(s): **Lin Ma, National University of Singapore**  
Yang Tang, Nanyang Technological University

**18:30 – 20:30 Day 2 Dinner** (Lei Garden @ Chijmes, #01-24 Chijmes, 30 Victoria Street, Singapore)

# APPENDIX

## SMU Campus Map

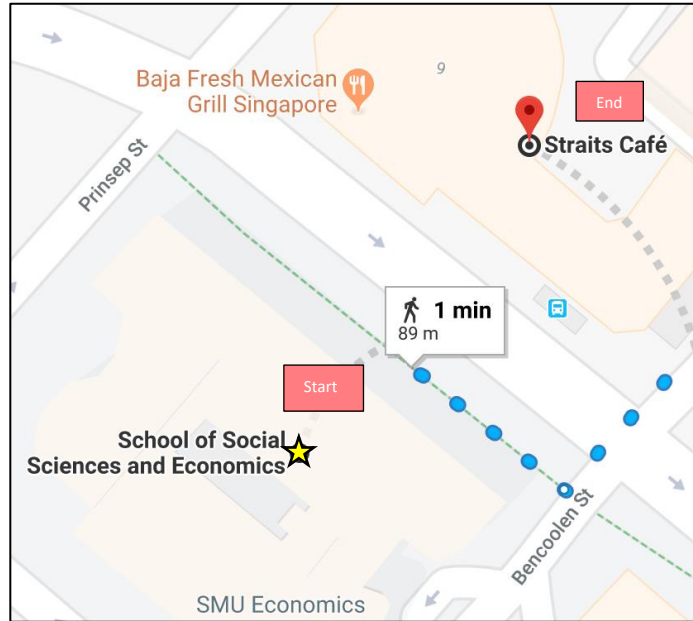
SOE Address: 90 Stamford Road, Singapore 178903

Instructions: Enter via the visitor's gate and inform the security staff at Level 1 that you are here for the conference and they will grant you access to Level 5, which is accessible only via the lift.

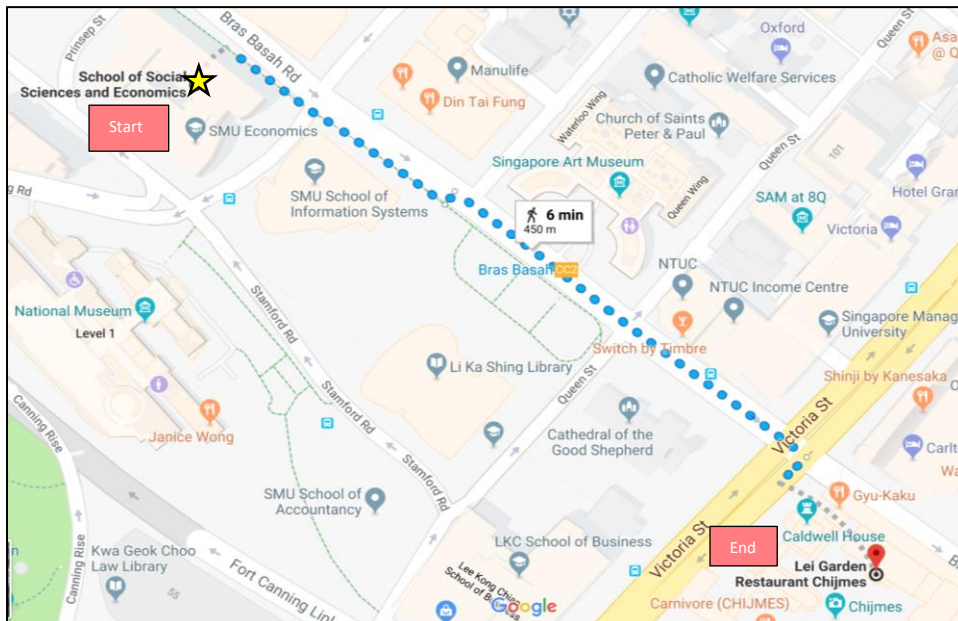


# Directions to Restaurants from SOE

**Day 1 Dinner Location: Straits Café** (Rendezvous Hotel, 9 Bras Basah Road, Singapore 189559)



**Day 2 Dinner Location: Lei Garden @ Chijmes** (Lei Garden in Chijmes, #01-24, 30 Victoria St)



# Floor Map of SOE Level 5

\*Location of keynote sessions, parallel sessions and registration venue.



## *Instructions for WIFI Connection*

### **Internet Access (WLAN)**

Wireless internet access will be available for the conference participants. To access:

<b>1. Eduroam</b>	Choose for ' <b>Eduroam</b> ' from the available wireless networks. Users (researchers, teachers, students, staff) from a participating institution can access the Internet from another participating institution.
<b>2. SMU_Visitor</b>	At the Registration/Information Desk, ask for 'self-help guide', choose ' <b>SMU_Visitor</b> ' from the available wireless networks, and then register. Username and Password will be given via SMS.  Alternatively, you may request for Wi-Fi Username and Password at the Registration/Information Desk when registering for conference.