February 1st, 2023

Dear NBER-NSF Mentoring Program Committee,

I am writing to apply for the Mentoring Program that Supports NSF Grant Proposals by MSI Faculty. My name is Xi Yang, an assistant professor at the Department of Economics at the University of North Texas (UNT) since 2016. UNT becomes a Hispanic Serving/Minority-Serving Institution in 2020 and a Carnegie R1-designated University in 2015. I was a Post-doctoral Research Fellow at the Price School of Public Policy at the University of Southern California. I received a Ph.D. in economics from Johns Hopkins University in 2014.

My research interests are labor and urban economics, focusing on the effects of housing market shocks and policies on a broad range of economic outcomes, such as female labor supply, fertility and marriage, gender and racial gaps, household financial well-being, and the implications on intergenerational mobility and economic inequality. Along this line, I plan to develop **NFS grant proposals that study how concurrent and early-life housing market and natural disaster shocks affect household social, economic, and financial well-being**.

I believe that research grants are critical in supporting scholarly activities and have applied for external grants such as the Institute for Research on Poverty Extramural Grant (ongoing) and Russell Sage Foundation core and pipeline grants (not approved). I was selected as a scholar at the Proposal Development Summer Institute held by the Russell Sage Foundation in the summer of 2021. I have not applied for an NSF grant yet, but I am eager to learn with my mentor and plan to apply continuously in the future.

At UNT, we have a designated department that supports and coordinates proposal submissions to external funding entities (pre-award team), such as NSF, and administration of those projects if they are funded (post-award team). Dr. Steve Cobb (Steven.Cobb@unt.edu), the Associate Dean for Administrative Affairs in the College of Liberal Arts and Social Sciences at UNT, is the senior administrator for my future NSF application. A letter verifying their willingness to support and administer grant applications to the NSF will be provided later by his office.

Thank you for this great opportunity and I look forward to your reply!

Xi Yang



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Education

2008 - 2014	Ph.D. Economics, Johns Hopkins University *Advisor: Dr. Robert A. Moffitt* *Dissertation: "Essays on the Labor Market, Housing, and Children's Outcomes."*
2005 - 2008	M.A. Economics, Beijing University
2001 - 2005	B.A. Economics and Mathematics, Wuhan University

Employment

2016–present	Assistant Professor, *Department of Economics, University of North Texas*.
2014–2016	Post-Doctoral Research Fellow, *Lusk Center for Real Estate, University of Southern California*.

Research Fields

Labor Economics, Urban and Real Estate Economics, Household Finance, Chinese Economy

Publications

Peer Reviewed Journal Articles

1. "Housing Wealth as Precautionary Savings: Evidence from Urban China," with Gary Painter and Ninghua Zhong, *Journal of Financial and Quantitative Analysis*, 57(2), 761-789, 2022.
2. "Human Capital Externalities or Consumption Spillovers? The Effect of High-skill Human Capital across Low-skill Labor Markets," with Shimeng Liu, *Regional Science and Urban Economics*, 87, 2021.
3. "Land Use Regulations and Urban Growth of African Americans," *Economic Development Quarterly*, 35(4), 338-350, 2021.
4. "Impact of Land Use Regulation Across the Conditional Distribution of Home Prices: An Application of Quantile Regression for Group Level Treatments," with Tammy Leonard and Lei Zhang, *Annals of Regional Science*, 66, 655-676, 2021.
5. "Property Tax Limits and Female Labor Supply: Evidence from the Housing Boom and Bust," with Shimeng Liu, at *Journal of Housing Economics*, 50, 2020.
6. "Housing Demand and Household Saving in China: Evidence from a Housing Reform," with Binkai Chen and Ninghua Zhong, *Journal of Housing Economics*, 49, 2020.

7. "Impact of Property Tax Abatement Incentives on Economic Growth," with Tammy Leonard, Lei Zhang, and Connor Reed, *Economic Development Quarterly*, 34(2), 209-221, 2020.
8. "The Effect of Home Ownership on Post-unemployment Wages,"*Regional Science and Urban Economics (lead article)*, 74, 1-17, 2019.
9. "Market Facilitation by Local Government and Firm Efficiency: Evidence from China," with Robert Cull, Lixin Xu, Li-An Zhou, Tian Zhu, *Journal of Corporate Finance*, 42, 460-480, 2017.
10. "Environmental Compliance and Firm Performance: Evidence from China," with Yang Yao, *Oxford Bulletin of Economics and Statistics*, 74(3), 397-424, 2012.

Working Papers

1. "More Credit, More Homeowners? Bank Credit Expansion, Homeownership, and Housing Wealth Accumulation."
2. "More Credit, Fewer Babies? Bank Credit Expansion, Housing Price, and Fertility."
3. "Does Rent Regulation Affect Tenant Unemployment? Evidence from New York City," with Hanchen Jiang and Luis Quintero.
4. "Property Division Law and Fertility: Evidence from China," with Ang Sun, Emma Zang and Zitong Wang.

Selected Work In Progress

1. "Housing Wealth and Female Labor Supply: Evidence from Geographically Linked Microdata," (U.S. Census Research Data Center Project).
2. "SNAP Asset Limits and Households Wealth Accumulation." with Robert A. Moffitt.

Grants

Spring 2023	UNT Scholarly and Creativity Award ($4000)
June 2022	UNT Creative and Research Enhancement for Engagement (CREATE) Program ($5000)
2021-2022	UNT Team Mentoring Grant ($5000)
June 2017	UNT Faculty Summer Research Grant ($1000)

Fellowships, & Awards

May 2021	Scholar at Proposal Development Summer Institute, Russell Sage Foundation
2019-2020	Lincoln Institute of Land Policy Scholars Program Fellow
July 2019	Homer Hoyt Institute Best Paper Award, Asian Real Estate Society
2008-2014	Graduate Fellowship, Johns Hopkins University

Conference and Seminar Presentations

2023 AREUEA-ASSA Conference, UNT Seminar, Census SIPP Virtual Conference (scheduled), Texas Christian University (scheduled)
2022 UNT Seminar, Population Association of America (PAA) Annual Conference, Society of Labor Economist Annual Meeting (SOLE), Urban Economics Association (UEA), Texas A&M University
2021 AREUEA-ASSA Conference, Shanghai University of Finance and Economics, Jinan-SMU-ABFER Conference on Urban and Regional Economics
2020 Upjohn Researcher Workshop, AREUEA National Conference, Jinan University, CES North America Conference, UNT Seminar
2019 AREUEA National Conference, UNT Business School Seminar, CES North America Conference, Biennial Conference for China Development Studies
2018 Upjohn Researcher Workshop, UNT Public Administration Seminar
2017 AREUEA-ASSA Conference, Texas A&M University, Chinese Economists Society (CES) North America Conference
2016 University of North Texas (UNT) Seminar, Chinese University of Hong Kong, Tongji University, Central University of Finance and Economics
2015 Lusk Center Research Seminar (USC), American Real Estate and Urban Economics Association (AREUEA) National Conference, Annual Urban Research Day Symposium (UC Irvine), Annual Meeting of the Urban Economics Association (UEA)

Teaching Experience

University of North Texas:

Advanced Microeconomics (ECON 5340-Grad): 2023-present

Labor Economics (ECON 4290-UG/Grad): 2016-present

Intermediate Microeconomics (ECON 3550-UG): 2016-present

Honors College Mentored Research Experience (ECON 3996-UG): Spring 2022

Special Problems (ECON 5900-Grad): Spring 2018, Fall 2018

University of Southern California:

Economics for Policy, Planning and Development (MPP 501): Spring 2015

Service Activities

University of North Texas:

2022-2023 Committee Member, Department Lecture Search Committee

2021 to present Committee Member, UNT Aspire IChange Network Team

2020 to present Committee Member, Department Personnel Affairs Committee (PAC) Committee

2019 to present Committee Member, Department Academic Integrity Appeals Committee

2019-2020 Committee Member, Department Faculty Search Committee

2018 to present Department Coordinator, *We Care We Count*-UNT Faculty and Staff Giving Campaign

2017 to present Department Coordinator, State Employee Charitable Campaign

2017 to present Grader for Department Comprehensive Exams

2016 to present Committee Member, Department Awards Committee

Professional Activities

Ad Hoc Referee:
Regional Science and Urban Economics (×2), Journal of Reginal Science, Journal of Housing Economics (×2), China Economic Review (×4), Empirical Economics (×2), Journal of Urban Affair, PLOS ONE, Economic Development Quarterly, Oxford Bulletin of Economics and Statistics, Economics of Transition and Institutional Change, Small Business Economics, Journal Economics of Governance, International Studies of Economics (19 times in total)

Academic Mentor:
2022-2023 AMIE Mentoring Team

Professional Affiliations

2014 to present American Economic Association, American Real Estate and Urban Economics Association, Urban Economics Association, Chinese Economists Society, Society of Labor Economists

2020 to present U.S. Census Bureau, Special Sworn Status Researcher

NBER NSF Mentoring Program Proposals
Xi Yang, January 2023

I plan to develop NFS grant proposals based on a restricted version of the Survey of Income Program Participation (SIPP) 1990-2021 Panels. The SIPP is a nationally representative longitudinal household survey that covers a wide range of economic and financial variables, with a sample size of around 50,000 interviewed households. The restricted version of SIPP links households to their residential location (county level) as well as their birthplace (county level).[1] Those geographic variables enable the merge of the SIPP households with concurrent and early-life shocks at a refined geographic level, opening up opportunities to explore research questions that were rarely studied in-depth before. For example, how do households react to local shocks such as rising housing costs and natural disaster shocks? What are the long-term effects of early-life exposure to housing and natural disaster shocks? What is the role of welfare programs such as the Supplemental Nutrition Assistance Program (SNAP) in helping households cope with housing and natural disaster shocks? Answers to those questions not only help advance our knowledge of the broad economic impacts of those shocks but also provide critical insights into what policies can help improve household resiliency during and after the financial crisis and natural disasters. Below, I briefly summarize three projects that can be developed as NSF grants along this line.

Project 1: The Effect of Local Housing Shocks on Household Well-being
A lack of affordable housing to buy or rent is fueling a national wide housing crisis. This project merges the SIPP with county-level housing price shocks measured by the Federal Housing Finance Agency (FHFA) house price index[2] and explores various outcomes including household social well-being outcomes such as fertility and marriage sorting as well financial well-being outcomes such as homeownership, holdings of financial accounts, and wealth accumulation.

Project 2: The Effect of Local Natural Disaster Shocks on Household Well-being
The costs of natural disasters can be wide-ranging, including not just property damage, but broader negative impacts on economic, social, and physical well-being. This project merges the SIPP with county-level natural hazard data provided by the National Centers for Environmental Information (NCEI). This project explores the wide range of measures of household well-being and as in project one.

Project 3: Long-term Effects of Early-life Exposure to Housing and Natural Disaster Shocks
This project uses SIPP to assemble unique data linking housing market shocks such as redlining policy and natural disaster shocks in the county of residence in early childhood to adult social and financial well-being. This project aims to improve the understanding of the long-term impact of housing market externalities and natural disasters.

Given the richness of the data, all the above three projects can explore racial heterogeneity effects which improve our understanding of the mechanisms behind the persistent racial gap. Those projects can also explore whether and how welfare programs such as the SANP can assist low-income households in coping with housing and natural disaster shocks.

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[1] This data is housed at the Dallas-Fort Worth Federal Statistical Research Data Center (DFW FSRDC). UNT is a partner institution supporting the operation of the DFW FSRDC. I am special sworn status researcher with approved access to the data in DFWRDC since 2020. A written confirmation of access to these data sources can be provided upon request. To the best of my knowledge, no previous studies have made use of the geographically-linked SIPP.

[2].To overcome the endogeneity issues caused by the unobserved local economic characteristics, this project explores novel instrumental variables that capture exogenous mortgage credit expansion induced by state-level banking deregulation.