



北京大学国家发展研究院
National School of Development

The Ninth CCER Summer Institute

June 14-15, 2025

Conference Venue:

Cheng Ze Garden, National School of Development, Peking University

ORGANIZED BY

China Center for Economic Research
National School of Development, Peking University

PROGRAM SUMMARY

Saturday, June 14

	Room 131	Room 132	Room 246	Room 329	Room 333	Room 229
08:30-08:40	Opening Remarks Addressed by Yiping Huang Chair: Xiaoyan Lei Room B101					
08:40-09:40	Keynote Speech					
	Keynote Speaker: Cheng Hsiao Chair: Yan Shen Room B101					
09:40-10:00	Group Photo					
10:00-10:20	Tea Break					
10:20-12:20	Morning Session A1	Morning Session B1	Morning Session C1	Morning Session D1	Morning Session E1	Morning Session F1
	Technology, Innovation, and Workplace Disparities	Employment and Entrepreneurship	New Advances in Causal Inference and Panel Models	Financial Markets and Development	Environment and Market	
	Chair: Xiaoyan Lei	Chair: Hang Yu	Chair: Yan Shen	Chair: Xun Wang	Chair: Jianwei Xing	
12:30-14:00	Lunch at B1 Canteen					
14:00-15:00	Keynote Speech					
	Keynote Speaker: Hanming Fang Chair: Yiqing Xing Room 132					
15:00-15:20	Tea Break					
15:20-18:00	Afternoon Session A2	Afternoon Session B2	Afternoon Session C2	Afternoon Session D2	Afternoon Session E2	Afternoon Session F2
	Health Behavior, Healthcare Access, and System-Level Impacts	State Capacity and Historical Persistence	Microeconomics	Financial Markets and Asset Pricing 1	Pollution Control	
	Chair: Junjian Yi	Chair: Huayu Xu	Chair: Ju Hu	Chair: Changhua Yu	Chair: Min Wang	
18:00-20:00	Dinner at Room 429					

Sunday, June 15

	Room 131	Room 132	Room 246	Room 329	Room 333	Room 229
09:00-10:00	Keynote Speech					
	Keynote Speaker: Josef Zweimüller Chair: Dandan Zhang Room 131			Keynote Speaker: Xun (Brian) Wu Chair: Xuanli Xie Room 246		
10:00-10:20	Tea Break					
10:20-12:20	Morning Session A3	Morning Session B3	Morning Session C3	Morning Session D3	Morning Session E3	Morning Session F3
	Education, Social Exposure, and Cultural Beliefs	Firm Performance and Industrialization	International Trade 1	Management	Pollution Control	Macroeconomics 1
	Chair: Dandan Zhang	Chair: Xuan Wang	Chair: Sifan Xue	Chair: Xuanli Xie	Chair: Qingyang Huang	Chair: Lintong Li
12:30-14:00	Lunch at B1 Canteen					
14:00-15:00	Keynote Speech					
	Keynote Speaker: Daniel Yi Xu			Chair: Sifan Xue	Room 246	
15:00-15:20	Tea Break					
15:20-18:00	Afternoon Session A4	Afternoon Session B4	Afternoon Session C4	Afternoon Session D4	Afternoon Session E4	Afternoon Session F4
	Environment and Regional Economic Spillovers	Financial Markets and Asset Pricing 2	International Trade 2		Climate Change	Macroeconomics 2
	Chair: Wei Huang	Chair: Lintong Li	Chair: Sifan Xue		Chair: Xianling Long	Chair: Minghao Li

OPENING CEREMONY (B101)

June 14 ,08:30 – 10:00

08:30 – 08:40	Opening Remarks Speaker: Yiping Huang Chair: Xiaoyan Lei
08:40 – 09:40	Keynote Speech Speaker: Cheng Hsiao Chair: Yan Shen
09:40 – 10:00	Group Photo

KEYNOTE SPEECH

June 14, 08:40-09:40

B101	A Selective Review of Panel Approaches to Construct Counterfactuals Speaker: Cheng Hsiao Chair: Yan Shen
June 14, 14:00-15:00	
132	Intellectual Property Judicial Reform, Litigation Bias, and Innovation: An ‘AI-Court’ Approach and Evidence from China Speaker: Hanming Fang Chair: Yiqing Xing
June 15, 09:00-10:00	
131	Duration Dependence in Finding a Job Speaker: Josef Zweimüller Chair: Dandan Zhang
246	Resource Allocation in Strategic Management: Revisiting a Fundamental Topic Speaker: Xun (Brian) Wu Chair: Xuanli Xie
June 15, 14:00-15:00	
246	Industrial Policy: An Industrial Organization Perspective Speaker: Daniel Yi Xu Chair: Sifan Xue

REGULAR SESSIONS

June 14, 10:20-12:20	
131	A1: Technology, Innovation, and Workplace Disparities
	Chair: Xiaoyan Lei
	<i>Perceptions, Generative AI Usage, and Gender Performance Gap at Work</i> Ziteng Lei, Renmin University of China
	<i>Exploitation vs. Exploration: How Knowledge Spillovers Shape Healthcare Practices and Innovation</i> Yinan Liu, Renmin University of China
132	<i>Quitting Behavior of Chinese Gig Manufacturing Workers: Virtual Peer Effects</i> Yimeng Zhang, Peking University
	B1: Employment and Entrepreneurship
	Chair: Hang Yu
	<i>Striking with Support: How the Gig Economy Fuels Collective Action in China</i> Yan Li, The Chinese University of Hong Kong
246	<i>Artificial intelligence, Court Enforcement, and Entrepreneurship: Evidence from China</i> Fuchun Cai, Zhongnan University of Economics and Law
	<i>Winners and Losers: Firm and Labor Market Responses to China's Coal Capacity Reduction Policy</i> Run Ge, Shanghai University of Finance and Economics
	C1: New Advances in Causal Inference and Panel Models
	Chair: Yan Shen
329	<i>Causal Inference with Social Interactions: A Structural Break Viewpoint</i> Xingyu Li, Peking University
	<i>Testing the Cluster Structure in Panel Data Models</i> Qiankun Zhou, Louisiana State University
	<i>Factor Approach for Program Evaluation with Spatial Type Dependence: Estimation and Inference</i> Hongyi Jiang, Peking University
	D1: Financial Markets and Development
	Chair: Xun Wang
	<i>Dancing with Digital Startups: Corporate Entrepreneurship and Innovation in the Digital Age</i> Senhui Fang, Nankai University
	<i>"Time for a Change of Scenery": Loan Conditions When Firms Switch Bank Branches</i> Shusen Qi, Xiamen University

333	E1: Environment and Market
	Chair: Jianwei Xing
	<i>Greening through Tourism</i> Zhiren Hu, Cornell University
	<i>From Flameout to Reignition: How Policy Retractions Breed Hesitation and Hinder Revival</i> Yushuai Zhang, Peking University
131	<i>The Demand, Supply, and Market Responses of Corporate ESG Actions: Evidence from a Nationwide Experiment in China</i> Qinrui Xiahou, The University of Hong Kong
	A2: Health Behavior, Healthcare Access, and System-Level Impacts
	Chair: Junjian Yi
	<i>Gender Differences in Health Investment Behaviors under Universal Access: Evidence from a Free COVID-19 Vaccination Policy in China</i> Xin'an Xue, Renmin University of China
132	<i>How Do Health Care Use, Spending, and Patient Outcomes Respond to a Timely Dementia Diagnosis?</i> Xi Chen, Yale University
	<i>Double Edged Sword: The Unintended Impact of Hospital Violence on Healthcare Costs</i> Xuezhu Shi, University of International Business and Economics
	B2: State Capacity and Historical Persistence
	Chair: Huayu Xu
	<i>The Gendered Effects of Childhood Television Exposure on Educational Aspirations</i> Li Li, East China Normal University
	<i>Gone with the Aid: How Paired Assistance Program Affects High-Stakes College Choices</i> Shuo Li, The University of Hong Kong
	<i>Women "Needed" to Hold Up Half the Sky: An Empirical Study of the Impact of Wartime Fertility Decline on Female Status</i> Zhenyu Luo, Tsinghua University

246	C2: Microeconomics
	Chair: Ju Hu
	<i>Evolutionary Information Design</i> Jiaxun Lyu
	<i>A Study on Electoral Accountability</i> Yizhi Wang, Tianjin University
329	<i>Optimal Design of Market Access</i> Shuguang Zhu, Shanghai University of Finance and Economics
	<i>Information Aggregation on Networks with Level-k Reasoning</i> Yi Zhang, Princeton University
	D2: Financial Markets and Asset Pricing 1
	Chair: Changhua Yu
333	<i>The US as the Global Equity Safe Haven</i> Yintao He, Peking University
	<i>Supply-based Asset Pricing</i> Jason Zou, Cornell University
	<i>Adverse Selection in Mutual Health Insurance: The Impact of Premium Adjustments</i> Xiaoting Zheng, Jinan University
	<i>The Value of Payment Convenience: Evidence from Households' Investment in Money Market Funds</i> Yapei Zhang, ShanghaiTech University
	E2: Pollution Control 1
	Chair: Min Wang
	<i>Fetal Pollution Exposure, Cognitive Ability, and Gender-specific Parental Investment</i> Yixuan Wang, The Ohio State University
	<i>London Fog Meets LA Smog: The Contemporaneous Impact of Co-Exposure to PM2.5 and O3 on Mortality in China</i> Fan Xia, Nanjing University
	<i>From Digital Carts to Cleaner Air: The Role of E-commerce in Reducing Urban Air Pollution</i> Lan An, Peking University
	<i>When National Canal Meets Local Pipelines: Clean Water Supply, Local Infrastructure and Health Benefits</i> Yinan Liu, Renmin University of China

June 15, 10:20-12:20	
131	A3: Education, Social Exposure, and Cultural Beliefs
	Chair: Dandan Zhang
	<i>Tutoring Supply and Household Education Spending: Evidence from Private Tutoring Bans in China</i> Le Kang, Nanjing University
	<i>Cross-Gender Interaction and the Mating Market Dynamics: Evidence from a Sexual Health Education Field Experiment</i> Casteil Chen Zhuang, Peking University
132	<i>Unlucky by Chance: Cultural Salience of Numbers and Exam Performance in High-Stakes Testing</i> Wei Huang, Peking University
	B3: Firm Performance and Industrialization
	Chair: Xuan Wang
	<i>Industrial Policies and Firm Growth: Evidence from China</i> Binzhen Wu, Fangyuan Peng
246	<i>Market Access through Production Networks: Impact of Highway Development on Firm Performance</i> Xing Hu, The University of Hong Kong
	C3: International Trade 1
	Chair: Sifan Xue
	<i>Origin of Goods and Unequal Consumer Gains from TradeLiberalization</i> Mi Dai, Beijing Normal University
329	<i>Navigating Disruptions: Trade Resilience Amid Travel Restrictions and Management Turnovers</i> Huimin Shi, Renmin University of China
	<i>Boosting Exports or Picking Winners? The Role of Export Credit Insurance in China</i> Wei Tian, Peking University
	D3: Management
	Chair: Xuanli Xie
	<i>Can Technology Transfers Save Innovation? Theory and Evidence</i> Zhangfeng Jin, Zhejiang University of Technology
	<i>Sword of Damocles - Effect of the Juventus Verdict on Fraudulent Earnings Management in Football</i> Wuwei Wang, Southwestern University of Finance and Economics
	<i>Fault Tolerance and Firm Digital Transformation: Evidence from China</i> Yilin Zhang, Zhongnan University of Economics and Law
	<i>Mind the Divergence: Decoupling AI Disclosure from AI Investment and Its Impact on Firm Valuation</i> Jiaxin Xu, Peking University

333	E3: Pollution Control 2
	Chair: Qingyang Huang
	<i>Threshold Heuristics and Citizen Perceptions: The Impact of Pollution Labeling on Governmental Trust</i> Xing Chen, Fudan University
	<i>Disparities in Avoidance Behaviours to Air Quality Information Disclosure Exacerbate Environmental Inequality</i> Dongli Yu, Renmin University of China
229	<i>Household Financial Management Facilitates Adaptation to Air Pollution</i> Xiaoguang Chen, Southwestern University of Finance and Economics
	F3: Macroeconomics 1
	Chair: Lintong Li
	<i>Legal Information Transparency and Capital Misallocation: Evidence from China</i> Zhengwen Liu, Peking University
	<i>When Meritocracy Fails: College Expansion and the Rise of Intergenerational Persistence</i> Shijun Gu, Central University of Finance and Economics
	<i>How Do Robot Subsidies Affect Aggregate Productivity And Firm Dispersion? Theory And Evidence From China</i> Runhong Ma, London School of Economics

June 15, 15:20 – 18:00	
131	A4: Environment and Regional Economic Spillovers
	Chair: Wei Huang
	<i>Extreme Temperatures Promote High-Fat Diets</i> Shuo Li, The University of Hong Kong
	<i>Jobs at the Doorstep: The Unintended Effects of Special Economic Zones on Agricultural Production</i> Wei You, Peking University

132	B4: Financial Markets and Asset Pricing 2
	Chair: Lintong Li
	<i>Impact of Fertility Relaxation on the Housing Market Outcomes</i> Keyang Li, University of International Business and Economics
	<i>Disclosing Share Repurchases More Frequently?</i> Jason Zou, Cornell University
246	<i>Revenue-Based Financing and Small Business Performance: Unpacking Agency Challenges</i> Chenbin Mao, Peking University
	<i>Reputation at Risk: How Bond Defaults Improve Credit Ratings Quality</i> Yuting Huang, Capital University of Economics and Business
	C4: International Trade 2
	Chair: Sifan Xue
	<i>Incomplete Tariff Pass-Through at the Firm-level: Evidence from the U.S.-China Trade Dispute</i> Chengyuan He, Xiamen University
	<i>Tariff Uncertainty and Trade Dynamics: Theory and Evidence from the U.S.-China Trade War</i> Minghao Li, Peking University
	<i>Cross-Platform Entry Effect of Commission Rate: Evidence from Mobile Applications in China</i> Xuan Wang, Peking University
333	E4: Climate Change
	Chair: Xianling Long
	<i>Heat Stress and Strategic Decision-Making in High-Stakes College Choice: Evidence from China</i> Xi Chen, Capital University of Economics and Business
	<i>Hot and Cold Choices: The Role of Extreme Temperatures in Shaping Industrial Geographical Distribution</i> Min Wang, Peking University
	<i>Unraveling Climate-Induced Rural Migration in China</i> Shuai Chen, ZheJiang University
	<i>(Un)intended Consequence of Extreme Heatwaves on Air Pollution and Its Social Cost: Evidence from the Power Sector in China</i> Pin Sun, Renmin University of China
229	F4: Macroeconomics 2
	Chair: Minghao Li
	<i>The Labor Market Incidence of New Technologies</i> Tianyu Fan, Yale University
	<i>Industrial Policy Wars and Inequality: Who Loses and When?</i> Zinan Wang, Tianjin University
	<i>Generative AI Meets Data Quality: Innovation or Risk?</i> Longtian Zhang, Central University of Finance and Economics



KEYNOTE SPEAKERS



Hanming Fang

University of Pennsylvania

Professor Fang is an applied microeconomist specializing in public economics, with research spanning discrimination, insurance markets, and health care. His work combines theoretical rigor with empirical analysis. He has developed influential methods to test the role of prejudice in racial disparities—such as during traffic stops, emergency treatments, and parole decisions. His study on advantageous selection in the Medigap market earned him the 2008 Kenneth Arrow Prize from the International Health Economics Association.

Currently, Professor Fang investigates the interaction between health insurance reform and labor markets. He has served as co-editor of the Journal of Public Economics and International Economic Review, and as associate editor for top journals including the American Economic Review.

He received his Ph.D. in Economics from the University of Pennsylvania in 2000 and has taught at Yale and Duke. He is a research associate at the National Bureau of Economic Research and a senior fellow at Penn's Leonard Davis Institute of Health Economics.



Cheng Hsiao

University of South California

Cheng Hsiao is professor of economics at the University of Southern California. Prof. Hsiao has served on the advisory boards of the Pacific Economic Review and Singapore Economic Review, and as the Editor of Journal of Econometrics for over two decades. His research interests include theoretical and applied econometrics. He has published extensively in these areas, with numerous research articles in leading journals such as Econometric Theory, Econometrica, Journal of Business and Economic Statistics, and Journal of Econometrics, and several books, including Analysis of Panel Data and Panel Data Econometrics. As an authoritative scholar in panel data research, Prof. Hsiao has made significant contributions to the methodology and application of panel data econometrics.



Xun (Brian) Wu
University of Michigan

Xun (Brian) Wu is Robert G. Rodkey Collegiate Professor of Business Administration and Professor of Strategy at the Ross School of Business at the University of Michigan. He received his B.S. from Tsinghua University in China, M.Sc. from National University of Singapore, and Ph.D. from the Wharton School at the University of Pennsylvania.

His research examines the dynamics of corporate scope and the evolution of industries. His research has been published or is forthcoming in top scholarly journals including Academy of Management Review, Academy of Management Annals, IEEE Transactions on Industrial Informatics, Journal of Economic Theory, Journal of Organization Design, Management Science, Organization Science, Strategic Entrepreneurship Journal, and Strategic Management Journal.



Daniel Yi Xu
Duke University

Professor Xu is currently a Professor of Economics at Duke University, a Research Associate at the National Bureau of Economic Research (NBER, Productivity; International Trade and Investment; Development), a Research Fellow at the The Centre for Economic Policy Research (CEPR, Climate Change and the Environment), and a senior fellow at the Asian Bureau of Finance and Economic Research (ABFER). He is currently the co-editor of the American Economic Journal: Micro. He is also an associate editor of the Rand Journal of Economics. He previously edited the Review of Economics and Statistics (2021 - 2024) and the Journal of Development Economics (2018 - 2021). His research lies at the intersection of Productivity, International Trade, and Industrial Organization. His long-term research agenda is concentrated on using large-scale microdata to model and estimate a rich set of individual firm decisions, often dynamic, and to investigate how these decisions affect resource allocation, industry performance, and economic growth, especially in developing and emerging economies. He is interested in applying research methodologies that combine structural IO/quantitative trade techniques with quasi-random policy variations/RCT in developing countries. More recently, he has been extensively studying the roles of firms in environmental and energy regulation, as well as in green industrial policy and offset markets.



Josef Zweimüller
University of Zurich, Switzerland

Josef Zweimüller is Professor of Macroeconomics and Labour Markets at the University of Zurich.

He studied Economics at the University of Linz, Austria, and held post-doc positions at Berkeley and Stanford in 1991-1993. Before moving to Zurich in 1997, he was employed at the University of Linz and the Institute of Advanced Studies in Vienna. He was a visiting scholar in Berkeley in spring 2015. Between 2009 and 2015 he was co-director of the Labour Economics Programme, CEPR London.

His research interests include the labour market effects of social insurance programs (UI, DI, family policies, pensions), unemployment research and migration. His work has been published in the Quarterly Journal of Economics, American Economic Review, Econometrica, Review of Economic Studies, Journal of Labor Economics, among others.

Conference Venue
National School of Development at Peking University
(北京大学国家发展研究院)

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The National School of Development (NSD) at Peking University is the Conference Venue for 2025 CCER Summer Institute. The campus of the school is at Chengze Garden (承泽园), which is located in the northwest corner of Beijing City.

There will be No Parking service for the guests on all conference days. You can take taxi or public transportation to the Conference Venue.

The closest stations of Beijing Subway to the campus are Yuanmingyuan Park Station(圆明园站) of Line 4 \ Xiyuan Station (西苑站) of Line 4 and Line 16 \ Wanquanhe Qiao Station (万泉河桥站) of Line 16. It takes you a 10-15-minute walk from the stations to the campus.





