YUN FENG

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EDUCATION

University of California, Los Angeles   *2013 - Present*
Ph.D. in Economics
Expected Completion Date: June, 2019
Dissertation: "The Labor Market Impact of the Higher Education Expansion in China"

Zhejiang University, China   *2009 - 2013*
B.A., Labor and Social Security

REFERENCES

Prof. Moshe Buchinsky (Chair)   Prof. Adriana Lleras-Muney
Bunche Hall 8373, 11282 Portola Plaza   Bunche Hall 9373, 11282 Portola Plaza
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Prof. Edward Kung
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FIELDS

Economic Development, Labor Economics, Education, Applied Econometrics

TEACHING EXPERIENCE

Introduction to Econometrics	2016, 2017, 2018
Microeconomic Theory II	2016, 2017, 2018
Microeconomic Theory I	2016
Principles of Economics	2015

AWARDS, HONORS AND SCHOLARSHIPS

Dissertation Year Fellowship	2018 - 2019
Charles Koch Foundation Research Grant	2018
Institute for Humane Studies Fellowship	2018
IHS Summer Research Colloquium Travel Grant	2017
Institute for Humane Studies PhD Scholarship	2017
Honor Pass for Second Year Paper in Econometrics	2015
Meritorious Winner in MCM (U.S. Mathematical Contest in Modeling)	2012
National First Prize in CUMCM (China Undergraduate MCM)	2011
First Prize, Research and Innovation Scholarship	2012
National Scholarship	2011, 2012

PROFESSIONAL ACTIVITIES

WORKING PAPERS

"Distributional Consequences of the Higher Education Expansion in China and Evolution of the College Wage Premium: 1988-2011" (Job Market Paper)

Abstract: In 1999, China launched one of the most massive higher education expansions in the world. In this paper, I first investigate the effects of this reform on the evolution of the college wage premium. I then show that the reform interacts with the demographics of workers and creates winners and losers. To do so, I construct and structurally estimate a dynamic labor market general equilibrium model. I innovate in modeling and estimation by incorporating the institutional features of the higher education system of China. Through counterfactual experiments, I find that in the presence of post-reform technological progress, the reform first increases and then decreases the college wage premium. In its absence, however, the reform decreases the college wage premium from the start. I also find that in the latter case, workers induced to go to college by the reform (compliers) gain the most on average, whereas those who go to college with or without it (always-takers) lose the most, because the large increase in the supply of high-skill labor depresses skill prices. Policy experiments are conducted to show, if China were to continue with the expansion, how long it would take for it to reach the average share of high-skill workers in developed countries.

"China's Higher Education Expansion and Its Labor Market Effects in the Short Run"

Abstract: Several papers documented the concern that the higher education expansion reform in China started from 1999 might have created "too much" supply of college graduates and increased the unemployment rate of them. However, the demand for college-educated workers also increased, which casts doubt on the concern. Using micro data from the China Population Survey in 2005, this paper investigates how the unemployment probability, wages and the proportion of white collar workers changed in the short run, following the reform. By exploiting the geographical variation in the intensity of the expansion along with the variation in the cohort dimension, I estimate the effects of the expansion using a diff-in-diff type of framework. I also use the interaction between cohort dummies and treatment intensity as an IV to estimate the effects for college cohorts alone. I find that the unemployment pattern of the young cohorts affected by the expansion is not significantly different from that of the older cohorts who were not directly affected. I also find that as the expansion intensity increases, the likelihood of getting a graduate degree increases and that of getting a white collar job decreases. Similar results are obtained for college cohorts using IV.

WORK IN PROGRESS

"STEM High-Skill Immigration and Employment Polarization in the U.S. Labor Market"

What it's about: From 1990 to 2010, the proportion of immigrants among high-skill workers in the U.S. with advanced degrees working in STEM occupations increased from 25% to 40%. Meanwhile, the U.S. labor market has become increasingly polarized as automated machines replace routine jobs that are mostly operated by middle-skill workers. To the extent that the

STEM high-skill immigrants disproportionately contribute to U.S. innovation and automation, having larger share of them in the local labor market may lead to employment polarization. This paper bridges the literature on high-skill immigration and that on employment polarization. It examines the effects of STEM high-skill immigration on employment polarization and the channels through which such effects operate. I focus on immigrants, as opposed to natives, for two reasons. First, the employment shares of STEM high-skill immigrants have been increasing sharply in most of the high-skill occupations. Second, the fact that immigrants of the same origin tend to live together and the institutional constraints imposed by H-1B visas together provide a way to identify the causal effect on employment polarization. Since the local labor market variation of STEM high-skill immigrants is partly driven by unobserved demand side factors such as the time-varying component of local productivity, I will isolate the supply-push component using an IV. Specifically, I exploit together the historical distribution of STEM high-skill immigrants across states, the variation across countries of origin in the fraction of STEM workers among all high-skill workers in the sending country and that in H-1B visas as a source of exogenous variation.

"Higher Education Expansion and the Geography of Skill in China"
What it's about: Although college graduates freely make location choice, they tend to stay where they go to college or go back to their home provinces. To the extent that the distribution of universities is far from uniform, the higher education expansion in China may impact different regions differentially and reshape the distribution of high-skill workers. This paper seeks to quantitatively assess the differential regional effects of the higher education expansion on local labor market outcomes for incumbent workers and new comers.

"Reinforcement Learning Meets Dynamic Discrete Choice Models with Large State Space"
What it's about: Solving and estimating dynamic discrete choice models are known to be computationally intensive. The computation time quickly explodes as the state space gets large, even though one were to approximate the expected maximum of the continuation value function (often referred to as the EMAX function) using interpolation or regression. Drawing on insights from the literature on reinforcement learning, this paper tries to develop a new way to approximate the EMAX function when the state space is large. The key insight is that not every combination of the states needs to be evaluated as long as the data tell us what states are more frequently reached.

"Urban Revival, Gentrification and the Rise of the Service Economy"
What it's about: After rapid suburbanization that dates back to 1960s, major American cities started to experience rapid population growth at the center in 1980s. In the meantime, the people who reside in the city centers quickly move up the income distribution (gentrification). Although explanations are investigated such as the fragmentation of firms, changing preferences of the young college-educated, decreasing crime rates, changing family structure and female labor force participation, these might be generated by changes in the same set of primitives. This paper focuses on the role played by the growing interactiveness of service sector jobs, which generates strong increasing return to scale that strengthens the agglomeration forces.

SKILLS

Language: Chinese (Native), English (Fluent)
Statistical Analysis/Programming: MATLAB, STATA, C