

Yi Huang

Department of Economics
Regional Economics Applications Laboratory
University of Illinois at Urbana-Champaign

Phone: (217) 778-0186
Email: yihuang4@illinois.edu
www.yihuang.com

Education

Ph.D. Candidate in Economics, University of Illinois at Urbana-Champaign
Expected Completion Date: May, 2020

Thesis: “*Saliency of Hazard Disclosure and House Prices: Evidence from Christchurch, New Zealand*”
Committee: Geoffrey Hewings (Chair), Daniel McMillen, Sandy Dallerba, Anil Bera

M.A., Economics, University of British Columbia, Canada, 2012
B.A., Economics, University of British Columbia, Canada, 2011
Bachelor of Economics, Finance, Nanjing Audit University, China, 2007

References

Professor Geoffrey Hewings
University of Illinois at Urbana-Champaign
hewings@illinois.edu
(312) 320-3460

Professor Daniel McMillen
University of Illinois at Chicago
mcmillen@uic.edu
(312) 355-9490

Professor Sandy Dall’erba
University of Illinois at Urbana-Champaign
dallerba@illinois.edu
(217) 300-2727

Teaching and Research Experience

Teaching Assistant

University of British Columbia, Department of Economics, September 2011 - August 2012.
University of Illinois at Urbana-Champaign, Department of Economics, August 2014 - May 2018.

Teacher of Stand-alone Course

University of Illinois at Urbana-Champaign, Department of Economics, August 2018 - May 2019.
Course: Cost-Benefit Analysis (Public Project Appraisal)

Research Assistant

University of Illinois at Urbana-Champaign, Department of Economics, August 2015 - December 2015

Other Working Experience

Financial Assistant

Nantong HuaYuan Fire Control Co.ltd, August 2007 - August 2008.

Honors and Scholarships

A member of the Golden Key International Honor Society	
2012	Recipient of International Partial Tuition Scholarship
2011	Recipient of Trek Excellence Scholarship
2006 - 2007	Recipient of individual course Scholarship
2005 - 2006	Recipient of third-class Scholarship
2003 - 2004	Recipient of second-class Scholarship

Research and Teaching Interests

Urban Economics, Real Estate, Applied Microeconomics

Research Papers

“Salience of Hazard Disclosure and House Prices: Evidence from Christchurch, New Zealand” (Job Market Paper)

In 2010 and 2011, Christchurch, the second-largest city in New Zealand, was struck by a sequence of destructive earthquakes that caused massive liquefaction and widespread damage to the city's infrastructure and residential dwellings. To facilitate the recovery and rebuild of the city, residential land was divided into three Technical Categories (TCs) based on the expected liquefaction performance in future significant earthquakes. I estimate the impacts of the earthquake sequence and the TC zoning on property values. Using monthly transaction data from 2000 to 2018 in the City of Christchurch, I find that the inherent liquefaction hazard was not capitalized before the 2010-2011 earthquake sequence. The earthquake sequence prepared the market for a price change to liquefaction hazard. The area-wide TC zoning clarified the relative liquefaction hazard and reinforced the price change; in the long-run average property values declined significantly by 20% in TC3, the area most liquefaction hazard-prone, while property values declined by 7% in TC2, the area second most liquefaction hazard-prone. In 2018, seven years after zoning, the price difference between TC3 and TC2 is still as significant as 10 percent. Moreover, I find that property values increased with distance to the residential red zone (the area where liquefaction damage was beyond economical repair and was cleared off) the most in TC3 after the earthquake sequence.

“House Price Index Decomposition: Does Land (Terrain) Slope Matter?” (In preparation)

Sloping land adds complexity to construction, hence increases the construction cost of a house. Moreover, the degree of the slope may limit the use and development of a piece of land, hence decrease its value. Therefore, to form reliable constant quality land price indices require controlling physical attributes of land that intrinsically confine the use of land. I extend the builders model developed in Eurostat (2013) to examine the role of terrain slope in constructing constant quality land, structure and aggregate property price indices in selected neighborhoods in Auckland, New Zealand, where sloped terrain is common. Using unit transaction data from 2007 to 2017 for selected neighborhoods in Auckland and land slopes constructed from the Auckland Lidar 1m DEM data, I find that land prices decrease with land slopes. *Ceteris paribus*, a square meter of flat or gently sloped land costs about 131 New Zealand dollars more than a square meter land with a slope of 8 - 15° (14.05 - 26.79%). Adding land slopes as the land-specific topographical attributes as additional land characteristics to land size and the school zone that represents the location and public service associated with a site, the estimated constant quality land price index decreases slightly by 4.57 percentage point (a decrease of 1.6%) at the end of the estimation period than without it.

“Does Proximity to School Still Matter Once Access to Your Preferred School Zone Has Already Been Secured?”, with *Sandy Dallerba* (Under review)

This paper examines the relationship between proximity to secondary schools and property values within four school enrollment zones in Auckland, New Zealand. Results indicate that, in the most desired school zones, house prices increase with proximity to school but decrease above 4 km. Moreover, we find that the nonlinear effects are most prominent at the lower quantile of the sales price distribution. In the other two school zones, proximity to school reduces house prices. These results demonstrate that distance to school still matters within each school enrollment zone.

Work in Progress

“Locally Weighted Quantile Price Indices: Evidence from Auckland New Zealand”

“Impact of Unexpected Natural Disaster on Retirement”

“Spatial Dependence and Spatial Spillover of Hazard Zoning”

Computer Skills

STATA, R, ArcGIS, LATEX