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Industrial Organization  
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**Desired Teaching:**

Industrial Organization  
Econometrics  
Microeconomics

**Comprehensive Examinations Completed:**

2017 (Oral): Industrial Organization, Econometrics  
2016 (Written): Microeconomics, Macroeconomics

**Dissertation Title:** *Essays in Industrial Organization*

**Committee:**

Professor Steven Berry (Co-Chair)  
Professor Philip Haile (Co-Chair)  
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**Expected Completion Date:** May 2021

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Ph.D., Economics, Yale University, 2021 (expected)  
M.Phil., Economics, Yale University, 2018  
M.A., Economics, Yale University, 2017  
M.A., Economics, Peking University, 2015  
B.Sc., Mathematics, Peking University, 2012  
B.A. (Hons.), Finance, Peking University, 2012

**Fellowships, Honors, and Awards:**

Charles V. Hickox Fellowship, 2017-2020  
Frazier Jelke Fellowship, 2016-2017  
Cowles Foundation Fellowship, Yale University, 2015-2019  
First-class National Academic Fellowship for Graduates, China Min. of Edu., 2012-2014  
President Fellowship, Peking University, 2009-2010 and 2010-2011

**Research Grants:**

The Networks, Electronic Commerce and Telecommunications Institute Grant, 2018

**Teaching Experience:**

Teaching Assistant, Yale University  
Econometrics I (Ph.D.), Prof. Donald Andrews, Fall 2017 and Fall 2018  
Introduction to Data Analysis and Econometrics, Prof. John Eric Humphries, Fall 2020  
Introductory Microeconomics, Prof. Steven Berry, Fall 2019  
The Economics of Innovation, Prof. Mitsuru Igami, Spring 2019  
Introductory Macroeconomics, Prof. Aleh Tsyvinski, Spring 2018

**Research and Work Experience:**

Summer Associate, Cornerstone Research, June 2019 - August 2019  
Research Assistant to Prof. Xiaohong Chen, Yale University, 2016-2017  
Data Analyst, China Health and Retirement Longitudinal Study, 2012-2015

**Working Paper:**

“The Welfare Effect of a Consumer Subsidy with Price Ceilings: The Case of Chinese Cell Phones” with Ying Fan (2020), *Job Market Paper*

**Other Work:**

“Intergenerational Mobility of Education: Evidence from Multi-generations in CHARLS” with Xiaoyan Lei and Yaohui Zhao (2015)  
“The Schooling Reform and Intergenerational Mobility of Education” (in Chinese) with Wanchuan Lin (2015), *Journal of Beijing Normal University*, 248.2: 118-129

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**References**

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## Dissertation Abstract

### **The Welfare Effect of a Consumer Subsidy with Price Ceilings: The Case of Chinese Cell Phones [Job Market Paper] (joint with Ying Fan)**

We quantify and decompose the welfare effect of a consumer subsidy program where firms compete to make their products eligible for the subsidy. Each participating firm proposes a list of products and a price ceiling for each product. The government evaluates the proposals and determines the set of products to be eligible for the subsidy. After the competition for subsidy eligibility, the firms must set a subsidized product's price below its price ceiling.

Strategic competition for subsidy eligibility can play an essential role in shaping the welfare implications of a subsidy program. On the one hand, a firm may raise the price if a product is subsidized, then the consumer surplus gain from the subsidy may be smaller than the government subsidy payment. On the other hand, a firm may have an incentive to commit to a low price ceiling in order to increase the probability of becoming eligible for the subsidy. Hence the competition for subsidy eligibility may put downward pressure on prices.

We evaluate the subsidy program implemented in China known as "Home Appliances Going to the Countryside". This program provided rebates to consumers from the countryside if they purchased eligible products. We assemble a dataset on the eligible cell phones and their price ceilings from government documents and link it to the Chinese cell phone sales data.

We specify a random-coefficients discrete-choice demand model that allows consumers to differ in preferences and subsidy eligibility. Given the subsidized product set and the price ceilings, we model the firms as strategically choosing prices to maximize profits subject to the constraint that they must price a subsidized product below its price ceiling. We develop an estimation procedure that works with multiple consumer types and binding pricing constraints.

We estimate the model and conduct counterfactual simulations to assess the welfare effect of the program. We find that the program increased the consumer and producer surpluses by, respectively, 68% and 61% of the total government subsidy payment. In contrast, a hypothetical subsidy to the actual eligible products without price ceilings would make these ratios 61% and 66%. A hypothetical subsidy to all products without price ceilings would make these ratios 95% and 37%, but the total subsidy payment would be six times the actual payment and might not be financially feasible. These results indicate that the competition for subsidy eligibility benefited consumers and society while limiting the required government subsidy payments.