



暨南大学
JINAN UNIVERSITY

IESR
Institute for Economic and Social Research
Jinan University

2018 AREUEA INTERNATIONAL CONFERENCE

June 12-15, 2018

Institute for Economic and Social Research

Jinan University, Guangzhou, China



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Program Overview

Tuesday, June 12, 2018	
10:00 am – 9:00 pm	Registration (Vanburgh Lobby)
12:00 pm – 2:00 pm	WREN Lunch – Meet in lobby at Vanburgh Hotel
4:30 pm - 4:45 pm	Opening remarks, Shuaizhang Feng, Dean IESR and Sisi Zhang, Associate Dean IESR (Vanburgh Grand Ballroom)
4:45 pm - 5:45 pm	Keynote speech by Vernon Henderson (Vanburgh Grand Ballroom)
5:45 pm – 7:15 pm	Poster session and welcome reception (Vanburgh Function Room)

Wednesday, June 13, 2018	
7:30 am – 3:30 pm	Registration (Zhonghui Lobby at Jinan University)
8:00 am- 10:00 am	Parallel Session 1
10:00 am- 10:15 am	Coffee Break
10:15 am– 12:15 pm	Parallel Session 2
12:15 pm- 1:45 pm	Lunch on campus (Minghu Restaurant at Jinan Univ.)
1:45 pm- 3:45 pm	Parallel Session 3
3:45 pm- 4:00 pm	Coffee Break
4:00 pm- 5:30 pm	Parallel Session 4
5:30 pm – 7:30 pm	Registration (Vanburgh Lobby)
6:30 pm– 9:30 pm	Industry Panel followed by Conference Dinner (Vanburgh Grand Ballroom)

Thursday June 14, 2018	
8:00 am- 10:00 am	Parallel Session 5
10:00 am - 10:15 am	Coffee Break
10:15 am- 12:15 pm	Parallel Session 6
12:15 pm- 2:00 pm	Lunch on campus (Minghu Restaurant at Jinan Univ.)
2:00 pm- 4:00 pm	Parallel Session 7
4:00 pm- 4:15 pm	Coffee Break
4:15 pm - 5:15 pm	Keynote Speech by Joseph Gyourko (Academic Hall at Jinan University)
6:15 pm – 9:00 pm	Dinner cruise on pearl river (Meet in Vanburgh Lobby)

Friday June 15, 2018	
8:00 am – 5:00 pm	Outing to Whitewater Village Scenic Area – Meet in lobby at Vanburgh Hotel

Social Events

Tuesday, June 12, 2018	
12:00 pm – 2:00 pm	WREN Lunch – Meet in lobby at Vanburgh Hotel
5:45 pm – 7:15 pm	Welcome Reception (Vanburgh Grand Ballroom)
Wednesday, June 13, 2018	
6:30 pm– 9:30 pm	Industry Panel followed by Conference Dinner (Vanburgh Grand Ballroom)
Thursday June 14, 2018	
6:15 pm – 9:00 pm	Dinner cruise on pearl river
Friday June 15, 2018	
8:00 am – 5:00 pm	Trip to Whitewater village fall

Poster Session

Tuesday, June 12, 2018, 5:45-7:15 pm, Vanburgh Function Hall

Presenter	Poster Title
Yiyi Chen (Heriot-Watt University)	After a long working day: Health and wellbeing inequalities at Chinese urban neighborhoods
Yan Cen (Northeast Normal University)	City Size and Local Air Quality: Evidence from Chinese Cities
Rui Du (MIT)	Economic Geography of Entrepreneurship in China: Evidence from New Metrics, New Spatial Mismatch, and Academia-Industry Linkage
Ying Fan (Tsinghua University)	Are Corporate Decisions Externally or Internally Driven? The Case of Real Estate Developers
Naqun Huang (Nanjing Audit University)	Multiple Reference Points and Length of Ownership in the Housing Market
Kecen Jing (National University of Singapore)	The Butterfly Effect of Transport Network Connectivity: Evidence from Singapore's MRT System
Xiao Ke (Peking University)	High-Speed Rail Project, Location-Based Policy and Inclusive Growth: Quantitative Case Study of the Experimental High-Speed Rail Project in China
Yatang Lin (Hong Kong University of Science and Technology)	Travel cost and cross-city investments: Evidence from China's high speed railway
Yuwei Liu (National University of Singapore)	Formalization and Welfare in a Dualistic Economy: A General Equilibrium Analysis with Application to Indonesia

Continued next page

Poster Session cont.

Tuesday, June 12, 2018, 5:45-7:15 pm, Vanburgh Function Hall

Presenter	Poster Title
Chengying Luo (University of Pittsburgh)	IPOs, Local Housing Markets and Gentrification
Olayiwola Oladiran (University of Reading)	What Determines Generational Heterogeneity in Migrants' Housing Tenure Outcome?
Yanmin Yang (Syracuse University)	Innovation in a networked world: inventor team, social network and quality of patents
Yang Yang (National University of Singapore)	Can Negative Environmental Externalities Trigger Performance Improvements? Evidence from Online Travel Reviews
Qian Zhou (Shanghai University of Finance and Economics.)	How the clustering of higher education resources affects housing prices in urban China? ---Evidence from city-level panel studies

Program for Tuesday, June 12

Tuesday, June 12, Venue: Vanburgh Hotel	
10:00 am – 9:00 pm	Registration Vanburgh Hotel Lobby
4:30 pm – 4:45 pm	Opening remarks, Shuazhang Feng, Dean IESR and Sisi Zhang, Associate Dean IESR (Vanburgh Grand Ballroom)
4:45 pm – 5:45 pm	Keynote speech by Vernon Henderson “Success of Chinese Cities and Urbanization: Constraints in Factor Markets” Vanburgh Hotel Grand Ballroom
5:45 pm – 7:15 pm	Poster Session (Vanburgh Hotel Function Room)

Program for Wednesday, June 13

Wednesday, June 13, Venue: Zhonghui Building, JNU				
	Room 102	Room 207	Room 208	Room 217
8:00 am – 10:00 am	Urban Labor Markets	Measuring House Prices	Housing Wealth and Consumption	Commercial Real Estate Investment
10:00 am – 10:15 am	Coffee Break	Coffee Break	Coffee Break	Coffee Break
10:15 am – 12:15 am	Local Amenities and Urban Markets	Mortgage 1	Chinese Land Policy	Urban Transportation
12:15 pm – 1:45 pm	Lunch on campus (Minghu Restaurant, JNU)			
1:45 pm – 3:45 pm	Housing Inequality	Migration and Welfare	Cities and Services	Political Economy of Chinese Land Markets
3:45 pm – 4:00 pm	Coffee Break	Coffee Break	Coffee Break	Coffee Break
4:00 pm – 5:30 pm	Housing Market Investment	Homeownership, Risk and Affordability	Schools and House Prices	Gentrification
5:30 pm – 6:30 pm	Break and Relocate to Vanburgh Hotel			
6:30 pm – 9:30 pm	Industry Panel followed by Conference Dinner (Vanburgh Hotel Grand Ballroom)			

Program for Thursday, June 14

Thursday, June 14, Venue: Zhonghui Building, JNU				
	Room 102	Room 207	Room 208	Room 217
8:00 am – 10:00 am	Sentiment and Housing Investment	Cities, Innovation and Entrepreneurship	Taxes and Local Public Finance	Housing Price Volatility
10:00 am – 10:15 am	Coffee Break	Coffee Break	Coffee Break	Coffee Break
10:15 am – 12:15 am	--	Housing Markets and Bargaining	Urban Shocks	Market and Non-Market Drivers of Urban Development
12:15 pm – 2:00 pm	Lunch (Minghu Restaurant at Jinan Univ.)			
2:00 pm – 4:00 pm	Neighborhoods	Mortgage 2	Geography Information and Real Estate Markets	Spatial Patterns and Urban Productivity
4:00 pm – 4:15 pm	Coffee Break	Coffee Break	Coffee Break	Coffee Break
4:00 pm – 5:15 pm	Keynote Speech by Joseph Gyourko “Evaluating Housing Market Risk in Chinese Cities: What Can We Learn from the American Experience?” Academic Hall, JNU			
5:15 pm – 6:15 pm	Break and Relocate to Vanburgh Hotel			
6:15 pm – 9:00 pm	Dinner Cruise on the Pearl River (Meet in the Vanburgh Hotel lobby)			

Keynote Speakers

Vernon Henderson joined the London School of Economics in September 2013 as School Professor of Economic Geography, having previously been Eastman Professor of Political Economy at Brown University, USA. His research focuses on urbanization in developing countries, looking both within and across cities and regions. He is the co-PI of a major research project on urbanization policy in Africa, as well as globally, situated at LSE and Oxford. His current research looks at topics such as expressway development and city growth in China, the dynamics of investment in the built environment in cities, how colonial legacy affects sprawl and the spatial layout of cities, and the impact of democratization in Africa on city growth and health and education outcomes across the urban political hierarchy. His work is published in journals such as the Quarterly Journal of Economics, American Economic Review, Journal of Political Economy, Review of Economic Studies, Science and Journal of Development Economics. He is co-editor of the Journal of Urban Economics and the Handbook of Regional and Urban Economics, and serves on a number of editorial boards. He is a founder and past President of the Urban Economics Association. Over the years, he has worked with governments in Asia and Africa directly or indirectly through institutions such as the World Bank on formulating urban policies.



Title: Success of Chinese cities and urbanization: Constraints in factor markets.

The talk will examine aspects of capital, labor and land markets in China and how various specific regulations and government controls on factor markets affect city growth and other urban outcomes. These include pricing of capital, land quotas, FAR regulations and the like. A key issue is favoritism of political cities in land and capital markets which induces in-migration into large political cities. Local governments then seek to restrain in-migration but have had limited success. The talk discusses aspects of migration and migration restraints and why such policies may have had limited success in forestalling unwanted in-migration.

Joseph Gyourko is the Martin Bucksbaum Professor of Real Estate , Finance and Business & Public Policy at The Wharton School of the University of Pennsylvania. He also serves as the Nancy Nasher and David Haemiseggar Director of the *Zell/Lurie Real Estate Center* at Wharton. Professor Gyourko's research interests include real estate finance and investments , urban economics , and housing markets , in the United States and China. He is a Research Associate of the National Bureau of Economic Research (NBER) and served as Co - Director of the special NBER Project on Housing Markets and the Financial Crisis . Professor Gyourko served as co - editor of the *Journal of Urban Economics* , is a past Trustee of the Urban Land Institute (ULI) and Director of the Pension Real Estate Association (PREA) , and consults to various private firms on real estate investment and policy matters. He received his B.A. from Duke University and a Ph.D. in Economics from the University of Chicago.



Title: Evaluating Housing Market Risk in Chinese Cities: What Can We Learn from the American Experience?

The extraordinary boom in Chinese housing markets has captured the world's imagination and also left it worried about the consequences of a potential downturn. This talk will use past U.S. housing market cycles as a reference point from which to evaluate different risks and opportunities in China's markets. While the nature of the two countries' housing markets is very different in some respects, there are important similarities and there is much to be learned from a comparative analysis. This talk will identify those similarities and differences, and outline what they imply for housing market performance across China's cities.

Industry Panel

Panel Title: Real Estate Development, Urban Planning and Financial Markets

Real estate development requires the input of number of important players. We will discuss how developers, financial market participants, planning commissions and other government authorities interact to determine development choices. The discussion will focus on choices that determine the density of an area as well as the mix between residential, commercial and retail properties. We will also pay particular attention to the interaction between transportation infrastructure and real estate planning.

Moderator

Sheridan Titman is a professor in the Department of Finance who holds the Walter W. McAllister Centennial Chair in Financial Services of University of Texas at Austin. He is also the director of the Energy Management and Innovation Center at UT. Professor Titman is a Research Associate of the National Bureau of Economic Research and the Special-Term Professor of Finance at Shanghai Advanced Institute of Finance (SAIF). Prior to joining the faculty at the University of Texas, Professor Titman was a Professor at UCLA, the Hong Kong University of Science and Technology and Boston College and spent the 1988-89 academic year in Washington D.C. as the special assistant to the Assistant Secretary of the Treasury for Economic Policy. Professor Titman has served on the editorial boards of leading academic journals, including the *Journal of Finance* and the *Review of Financial Studies*, served as an editor of the *Review of Financial Studies* and was the founding editor of the *International Review of Finance*. He has been a board member of the Asian Finance Association, the Financial Management Association, the Western Finance Association, and the American Finance Association and has served as the President of both the Western Finance Association and the American Finance Association. He is currently the President of the American Real Estate and Urban Economics Association. Professor Titman's academic publications include both theoretical and empirical articles on asset pricing, corporate finance, real estate and energy finance. Professor Titman holds a B.S from the University of Colorado and an M.S. and Ph.D. from Carnegie Mellon University.



Panelists

Yongheng Deng is a Professor in the Wisconsin School of Business, University of Wisconsin – Madison. Professor Deng has previously served as a Provost's Chair Professor of Real Estate and Finance, Director of the Institute of Real Estate Studies, and Head of the Department of Real Estate in the National University of Singapore (NUS). He was also a Professor in the Department of Finance, NUS Business School. Professor Deng was the 50th President of the American Real Estate and Urban Economics Association (AREUEA). He has chaired the World Economic Forum's Global Agenda Council on Real Estate, and also served as a Vice Chair of the Forum's Global Agenda Council on Financing and Capital. He has co-chaired the UN Sustainable Development Solutions Network (UN SDSN), Singapore Chapter. Prior to joining NUS, he was a Professor at the University of Southern California (USC), School of Policy, Planning and Development, and the Marshall School of Business. He has also served as an Economist and Expert in the Office of Federal Housing Enterprise Oversight (OFHEO) in Washington DC, United State. Professor Deng holds a Ph.D. in Economics from University of California at Berkeley, and a PostDoc Fellow in the Wharton Real Estate Center, The Wharton School of the University of Pennsylvania. While Professor Deng's primary research interest is in evaluating conditions of the Asian and China's real estate and housing markets, his research pertains to a wide variety of issues in real estate finance and urban economics worldwide, including real estate capital market and asset-backed security pricing and risk analysis, econometric analysis of competing risks of mortgage prepayment and default with unobserved heterogeneity.



Stanley K.K Chan is founder and CEO of Stanley & Partners Investment Management Co., Ltd. He is also the Vice Chairman of Shanghai Real Estate Broker Trade Association, Guest Professor of several universities including Tsinghua University and Peking University. Stanley has 15 years' experiences in China's real estate finance market and worked as Property Advisers Director, City Integrated Residential Services Deputy General Manager/Director at DTZ International. In 2002, Stanley introduced real estate investment banking service in China, providing bridges between international capitals and domestic developers. Stanley was rated as one of the 2003 Top 10 Distinguished Economists in Shanghai, and rated as top 10 Real Estate Advisors in China by "New Real Estate". He holds a Bachelor of Engineering



(honors) from OHIO University, an EMBA from Golden Gate University and Cheung Kong Graduate School of Business, and a DBA from Inter American University.

Yang (Rick) Wang leads the Center of Real Estate Strategic Investment as the general manager for Leading Real Estate Development Corp. Leading headquarters in Chengdu and develops residential real estate properties in over 30 cities in China. Prior to joining Leading, Rick worked at China Vanke's Strategic Investment Department and Freddie Mac's Capital Market Division. Rick is an expert in China's real estate investment strategies and M&A strategies. He received a M.S. in Financial Mathematics from University of Chicago in 2011 and a Ph.D. in Statistics from Pennsylvania State University in 2006.



Meng Yu is the deputy director of the Housing and Settlements Institute at China Academy of Urban Planning and Design. He holds a B.S. in Architecture and a Ph.D. in Human Geography. His research focuses on urban and regional planning, real estate planning, and housing policy. He has substantial experience in urban planning. He directed more than 15 urban planning projects in China, including the 13th Five-Year Plan for housing development of China, urban system planning in Hubei province, master planning of Changchun, Zhengzhou, Xiaogan, Enshi, and Kunming 2050 strategic planning. He was a visiting scholar at the Asian Research Center at Leiden University, Netherlands.



Full Program

SESSION 1 INFORMATION:

Session Title: **Measuring House Prices**
Day: **Wednesday, June 13**
Time: **08:00 AM - 10:00 AM**
Location: **Room 207**
Presiding: **Liang Peng (*Penn State University*)**

PAPERS & AUTHORS:

Hedonic Price of Housing Space

Sumit Agarwal (*Georgetown University*), Yanying Chen (*Singapore Management University*), **Jing Li (*Singapore Management University*)**, Yi Jin Yan (*Singapore Management University*)

A Spatial Random walk with Applications to Real Estate

Marc Francke (*University of Amsterdam*), Alex van de Minne (*University of Amsterdam*)

Heterogeneous Effects of a New Transit Line on House Prices: A Quantile Analysis of Chicago's Orange Line

Daniel McMillen (*University of Illinois at Urbana-Champaign*)

DISCUSSANTS:

Qiang Li (*National University of Singapore*)

Jing Li (*Singapore Management University*)

Marc Francke (*University of Amsterdam*)

SESSION 2 INFORMATION:

Session Title: **Commercial Real Estate Investment**
Day: **Wednesday, June 13**
Time: **08:00 AM - 10:00 AM**
Location: **Room 217**
Presiding: **Joeseeph Gyourko (*University of Pennsylvania*)**

PAPERS & AUTHORS:

The Determinants of Office Rents and Yields: The International Evidence
Jedrzej Bialkowski (*University of Canterbury*), Sheridan Titman (*University of Texas at Austin*), **Gary Twite (*University of Melbourne*)**

Risk Retention and Qualified Commercial Mortgages
Sumit Agarwal (*Georgetown University*), Brent W. Ambrose (*Penny State University*), **Yildirim Yildirim (*Baruch College*)**, Jian Zhang (*Hong Kong Baptist University*)

Measuring Economic Depreciation of Commercial Real Estate using Cash Flow Data:
An Empirical Framework
Iqbal A. Syed (*Massey University*)

Is the Chinese Skyscraper Boom Excessive?
Qiang Li (*National University of Singapore*), **Linlin Wang (*China Jinmao Holdings Group Limited*)**

DISCUSSANTS:

David Ling (*University of Florida*)
Iqbal A. Syed (*Massey University*)
Yildirim Yildirim (*Baruch College*)
Sheridan Titman (*University of Texas at Austin*)

SESSION 3 INFORMATION:

Session Title: **Housing Wealth and Consumption**

Day: **Wednesday, June 13**

Time: **08:00 AM - 10:00 AM**

Location: **Room 208**

Presiding: **Jie Chen (*Shanghai University of Finance and Economics*)**

PAPERS & AUTHORS:

Housing, Household Debt, and Consumption Insurance

Yunho Cho (*University of Melbourne*), James Morley (*Univeristy of Sydney*),
Aarti Singh (*University of Sydney*)

Homeownership at the end of life

Gary V. Engelhardt (*Syracuse University*), **Michael D. Eriksen (*University of Cincinnati*)**

Measurement Errors and the Housing Wealth Effect

Narayan Bulusu (*Bank of Canada*), **Jefferson Duarte (*Rice University*)**, Carles Vergara-Alert (*University of Navarra*)

Consumption and Debt Response to Monetary Policy: The Debt Service Channel

Sumit Agarwal (*Georgetown University*), Yongheng Deng (*University of Wisconsin-Madison*), Q. Gu (*Peking University*), Jia He (*Nankai University*),
Wenlan Qian (*National University of Singapore*), **Yuan Ren (*National University of Singapore*)**

DISCUSSANTS:

Yuan Ren (*National University of Singapore*)

Jefferson Duarte (*Rice University*)

Michael D. Eriksen (*University of Cincinnati*)

Yunho Cho (*University of Melbourne*)

SESSION 4 INFORMATION:

Session Title: **Urban Labor Markets**
Day: **Wednesday, June 13**
Time: **08:00 AM - 10:00 AM**
Location: **Room 102**
Presiding: **Wei Huang** (*National University of Singapore*)

PAPERS & AUTHORS:

Housing price, labor supply and household behaviors: the dream city effects
Yongheng Deng (*University of Wisconsin-Madison*), Xiangyu Guo (*National University of Singapore*), **Wei Huang** (*National University of Singapore*)

Air Pollution and Brain Drain: Evidence from Job Location Choices of College Graduates
Wangyang Lai (*Shanghai University of Finance and Economics*), Hong Song (*Fudan University*)

Marital Ownership, Firm Risk and Corporate Policies: Evidence from Family Firms in China
Yue Pan (*Xiamen University*), Jinli Xiao (*Xiamen University*), Vincent Yao (*George State University*), **Jian Zhang** (*Hong Kong Baptist University*)

Motherhood, Migration, and Self-Employment of College Graduates
Zhengyu Cai (*Southwestern University of Finance and Economics*), **Heather M. Stephens** (*West Virginia University*), John V. Winters (*Oklahoma State University*)

DISCUSSANTS:

Heather M. Stephens (*West Virginia University*)
Jian Zhang (*Hong Kong Baptist University*)
Wangyang Lai (*Shanghai University of Finance and Economics*)
Wei Huang (*National University of Singapore*)

SESSION 5 INFORMATION:

Session Title: **Mortgage 1**
Day: **Wednesday, June 13**
Time: **10:15 AM - 12:15 PM**
Location: **Room 207**
Presiding: **Vincent Yao (Georgia State University)**

PAPERS & AUTHORS:

Correlation in Mortgage Defaults

Chao Ma (*Xiamen University*), Hongbiao Zhao (*Shanghai University of Finance and Economics*)

Mortgage default sentiment, foreclosures, and local house price dynamics

Damian S. Damianov (*Durham University Business School*), Cheng Yan (*Durham University Business School*), Xiangdong Wang (*Durham University Business School*)

Land Share, Mortgage Default, and Loan-to-Value Ratio as a Macro-Prudential Policy Tool

Lingxiao Li (*California State University*), Abdullah Yavas (*University of Wisconsin-Madison*)

Regional Disparities within the UK's Mortgage Market

Alla Koblyakova (*Nottingham Trent University*), Gianluca Marcato (*University of Reading*)

DISCUSSANTS:

Lingxiao Li (*California State University*)

Alla Koblyakova (*Nottingham Trent University*)

Chao Ma (*Xiamen University*)

Damian S. Damianov (*Durham University Business School*)

SESSION 6 INFORMATION:

Session Title: **Urban Transportation**

Day: **Wednesday, June 13**

Time: **10:15 AM - 12:15 PM**

Location: **Room 217**

Presiding: **Siqi Zheng (MIT)**

PAPERS & AUTHORS:

High-Speed Railway and Urban Sectoral Employment in China

Xiaofang Dong (*Xiamen University*)

The Welfare Effects of Passenger Transportation Infrastructure: Evidence from China's HSR Network

Panle Jia Barwick (*Cornell University*), Dave Donaldson (*MIT*), Shanjun Li (*Cornell University*), **Yatang Lin** (*Hong Kong University of Science and Technology*)

Subways and Urban Air Pollution

Nicolas Gendron-Carrier (*University of Toronto*), Marco Gonzalez-Navarro (*University of California - Berkeley*), Stefano Polloni (*Brown University*), **Matthew A. Turner** (*Brown University*)

The Dependence of Housing Prices on Public Transportation when Households Quit Driving

Kecen Jing (*National University of Singapore*), Wen-Chi Liao (*National University of Singapore*), Daniel McMillen (*University of Illinois*)

DISCUSSANTS:

Guozhong Zhu (*University of Alberta*)

Matthew A. Turner (*Brown University*)

Yatang Lin (*HKUST*)

Xiaofang Dong (*Xiamen University*)

SESSION 7 INFORMATION:

Session Title: **Chinese Land Policy**
Day: **Wednesday, June 13**
Time: **10:15 AM - 12:15 PM**
Location: **Room 208**
Presiding: **Jing Li (*Singapore Management University*)**

PAPERS & AUTHORS:

Housing allocations and inequality in early and mid-reform urban China
Jeffery S. Zax (*University of Colorado at Boulder*)

Does Adversity Affect Long-Term Financial Behaviour? Evidence from China's
Rustication Programme
Yi Fan (*National University of Singapore*)

The Effect of Deed Taxes on Real Estate Prices in China
Wenjing Li (*Urban Space Planning and Architectural Design Co., Ltd*), **John E.
Anderson (*University of Nebraska-Lincoln*)**, James R. Schmidt (*University of
Nebraska-Lincoln*)

Land Conversion and Misallocation across Cities in China
Shihe Fu (*Xiamen University*), Xiaocong Xu (*Clark University*), **Junfu Zhang
(*Clark University*)**

DISCUSSANTS:

Yi Fan (*National University of Singapore*)
Jeffery S. Zax (*University of Colorado at Boulder*)
Junfu Zhang (*Clark University*)
John E. Anderson (*University of Nebraska-Lincoln*)

SESSION 8 INFORMATION:

Session Title: **Local Amenities and Urban Markets**

Day: **Wednesday, June 13**

Time: **10:15 AM - 12:15 PM**

Location: **Room 102**

Presiding: **Yun Qiu (*Jinan University*)**

PAPERS & AUTHORS:

Do Amenities Matter? Evidence from Urban Migration Choices in China

Yaqin Su (*Hunan University*), **Yue Hua (*Hunan University*)**, Xiaobo Liang
(*Hunan University*)

Evidence on Consumption Amenities of Cities

Chengri Ding (*University of Maryland*), Zhi Li (*National Development and
Reform Commission*), **Yi Niu (*Capital University of Economics and Business*)**

The role of public disclosure of airport noise on residential property prices

Iwona Foryś (*University of Szczecin*), Magdalena Habdas (*University of Silesia*),
Michał Głuszak (*Cracow University of Economics*), Radosław Gaca
(*Kancelaria Rzecznawcy Majątkowego Radosław Gaca*)

Too Hot to Focus: The Effect of Extreme Heat on Labor Productivity

Yun Qiu (*Jinan University*)

DISCUSSANTS:

Yun Qiu (*Jinan University*)

Michał Głuszak (*Cracow University of Economics*)

Yi Niu (*Capital University of Economics and Business*)

Yue Hua (*Hunan University*)

SESSION 9 INFORMATION:

Session Title: **Migration and Welfare**
Day: **Wednesday, June 13**
Time: **1:45 PM - 3:45 PM**
Location: **Room 207**
Presiding: **Lu Han (*University of Toronto*)**

PAPERS & AUTHORS:

A Quantitative Analysis on Hukou Reform in Chinese Cities: 2000-2016
Jipeng Zhang (*Southwestern University of Finance and Economics*), Chong Lu
(*Southwestern University of Finance and Economics*)

Environmental Regulation as a Double-edged Sword for Housing Markets: Evidence
from the NO_x Budget Trading Program
Sumit Agarwal (*Georgetown University*), Yongheng Deng (*University of
Wisconsin-Madison*), **Teng Li (*National University of Singapore*)**

Marriage Market Versus Job Co-Location: Location Choices of Ph.D.-Trained Singles
and Couples
Xirui Zhang (*Xiamen University*)

Immigration and Urban Quality of Life
David Albouy (*University of Illinois and NBER*), HeePyung Cho (*University of
Illinois*), Mariya Shappo (*University of Illinois*)

DISCUSSANTS:

Teng Li (*Nanyang Technological University*)
Jipeng Zhang (*Southwestern University of Finance and Economics*)
Naqun Huang (*Nanjing Audit University*)
Xirui Zhang (*Xiamen University*)

SESSION 10 INFORMATION:

Session Title: **Political Economy of Chinese Land Markets**

Day: **Wednesday, June 13**

Time: **1:45 PM - 3:45 PM**

Location: **Room 217**

Presiding: **Yongheng Deng (*University of Wisconsin*)**

PAPERS & AUTHORS:

Structural change, urban bias and the political economy of rural land policy in China
Abdulaziz B. Shifa (*Syracuse University*), **Wei Xiao (*Southwestern University of Finance and Economics*)**

The Political Economy of Chinese Industrial and Residential Land Markets
Joe Gyourko (*University of Pennsylvania*), **Jing Wu (*Tsinghua University*)**,
Xiao Wang (*University of Pennsylvania*)

Is There Cronyism? Evidence from Land Subsidy and Corporate Political Cycles in China
Chunyang Wang (*Peking University*), **Qinghua Zhang (*Peking University*)**

Government Ownership, Corporate Investment, and Land Values in China
Chun Kuang (*East Carolina University*), **Wenyu Zhu (*Renmin University of China*)**

DISCUSSANTS:

Chun Kuang (*East Carolina University*)
Yongheng Deng (*University of Wisconsin*)
Wei Xiao (*Southwestern University of Finance and Economics*)
Qinghua Zhang (*Peking University*)

SESSION 11 INFORMATION:

Session Title: **Cities and Services**
Day: **Wednesday, June 13**
Time: **1:45 PM - 3:45 PM**
Location: **Room 208**
Presiding: **Shimeng Liu (*Jinan University*)**

PAPERS & AUTHORS:

Welcome! We Have a New Menu: Measuring Product Responses to Competition
Jacob Cosman (*Johns Hopkins University*), **Nathan Schiff (*Shanghai University Of Finance and Economics*)**

Can E-commerce Reduce Congestion? Evidence from Chinese Cities
Cong Peng (*London School of Economics and Political Science*)

Human Capital Externalities or Consumption Spillover? The Effect of High-skill
Human Capital across Low-skill Labor Markets
Shimeng Liu (*Jinan University*), Xi Yang (*University of North Texas*)

Urban Clusters and Locations of the Service Industries: Theory and Empirical
Evidence
Li Yao (*University of Colorado*)

DISCUSSANTS:

Cong Peng (*London School of Economics and Political Science*)
Yizhen Gu (*Jinan University*)
Li Yao (*University of Colorado*)
Nathan Schiff (*Shanghai University Of Finance and Economic*)

SESSION 12 INFORMATION:

Session Title: **Housing Inequality**
Day: **Wednesday, June 13**
Time: **1:45 PM - 3:45 PM**
Location: **Room 102**
Presiding: **Chengdong Yi** (*Central Univ. of Finance and Economics*)

PAPERS & AUTHORS:

Homeownership and household formation: no house, no marriage?

Mingzhi Hu (*Shanghai University of Finance and Economics*), Xue Wang
(*Jinan University*)

Fertility, Home-Ownership and Income Inequality under Population Control Policies:
Evidence from China

Xintong Yang (*Capital University of Economics and Business*), Chengdong Yi
(*Central University Of Finance and Economics*)

Does Differential Treatment Translate to Differential Outcomes for Minority
Borrowers? Evidence from Matching a Field Experiment to Loan Level Data

Andrew Hanson (*Marquette University*), **Zackary Hawley** (*Texas Christian
University*), Hal Martin (*Federal Reserve Bank of Cleveland*)

Legal Heritage and Urban Slums

Per Fredriksson (*University of Louisville*), Satyendra Kumar Gupta (*Indian
Institute of Management Rohtak*), **Weihua Zhao** (*University of Louisville*)

DISCUSSANTS:

Chengdong Yi (*Capital University of Economics and Business*)

Mingzhi Hu (*Shanghai University of Finance and Economics*)

Weihua Zhao (*University of Louisville*)

Zackary Hawley (*Texas Christian University*)

SESSION 13 INFORMATION:

Session Title: **Homeownership, Risk and Affordability**
Day: **Wednesday, June 13**
Time: **4:00 PM - 5:30 PM**
Location: **Room 207**
Presiding: **Michael Eriksen (*University of Cincinnati*)**

PAPERS & AUTHORS:

Can't Get There from Here: Affordability Distance to a Superstar City
Danny Ben-Shahar (*Tel Aviv University*), Stuart Gabriel (*University of California, Los Angeles*), Roni Golan (*Tel Aviv University*)

The Role of Antichresis and Capital Gains Tax in Korean Housing Tenure Choice
Younghoon RO (*Korea Institute of Public Finance*)

The Effects of Local Risk on Homeownership
Daxuan Zhao (*Renmin University*), Sisi Zhang (*Jinan University*)

DISCUSSANTS:

Daxuan Zhao (*Renmin University*)
Danny Ben-Shahar (*Tel Aviv University*)
Michael Eriksen (*University of Cincinnati*)

SESSION 14 INFORMATION:

Session Title: **Gentrification**
Day: **Wednesday, June 13**
Time: **4:00 PM - 5:30 PM**
Location: **Room 217**
Presiding: **David Albouy (*University of Illinois*)**

PAPERS & AUTHORS:

Effects of Gentrification on Homeowners: Evidence from a Natural Experiment
Lei Ding (*Federal Reserve Bank of Philadelphia*), Jackelyn Hwang (*Stanford University*)

Long Run Consequences of Neighborhood Change
Nathaniel Baum-Snow (*University of Toronto*), Daniel Hartley (*Federal Reserve Bank of Chicago*), Kwan Ok Lee (*National University of Singapore*)

Tenure Tipping
Edward Coulson (*UC-Irvine*), Gregory Wommer (*Penn State University*)

DISCUSSANTS:

Edward Coulson (*UC-Irvine*)
Lei Ding (*Federal Reserve Bank of Philadelphia*)
Shihe Fu (*Xiamen University*)

SESSION 15 INFORMATION:

Session Title: **Schools and House Prices**

Day: **Wednesday, June 13**

Time: **4:00 PM - 5:30 PM**

Location: **Room 208**

Presiding: **Zhi Wang (*Fudan University*)**

PAPERS & AUTHORS:

Valuing primary schools in urban China

Jimmy Chan (*Chinese University of Hong Kong*), Xian Fang (*Fudan University*),
Zhi Wang (*Fudan University*), Xianhua Zai (*Ohio State University*), Qinhua
Zhang (*Peking University*)

The Effect of Primary School Quality on Housing Prices in Amsterdam

Yumei Wang (*University of Amsterdam*), Marc Francke (*University of
Amsterdam*)

Can private schools slow down the capitalization of public school quality into house
values? Theory and evidence from Shanghai

Tidiane Ly (*CNRS*), Tianyu Wang (*Renmin University of China*), Chuanyong
Zhang (*East China Normal University*), **Zhejin Zhao (*CNRS*)**

DISCUSSANTS:

Yumei Wang (*University of Amsterdam*)

Zhejin Zhao (*CNRS*)

Zhi Wang (*Fudan University*)

SESSION 16 INFORMATION:

Session Title: **Housing Market Investment**
Day: **Wednesday, June 13**
Time: **4:00 PM - 5:30 PM**
Location: **Room 102**
Presiding: **Chao Ma (*Xiamen University*)**

PAPERS & AUTHORS:

How do consumers and investors differ in their trading outcomes of housing?
Jie Chen (*Shanghai University of Finance and Economics*), **Kuang Kuang Deng (*Shanghai University of Finance and Economics*)**

Prices and the Systematic Risk of Housing: A House Level Analysis
Liang Peng (*The Pennsylvania State University*), **Lei Zhang (*North Dakota State University*)**

Throwing out the baby with the bathwater: Location over-controls and residential lease length in Singapore
Eric Fesselmeyer (*National University of Singapore*), **Haoming Liu (*National University of Singapore*)**, **Alberto Salvo (*National University of Singapore*)**

DISCUSSANTS:

Eric Fesselmeyer (*National University of Singapore*)
Kuang Kuang Deng (*Shanghai University of Finance and Economics*)
Liang Peng (*The Pennsylvania State University*)

SESSION 17 INFORMATION:

Session Title: **Cities, Innovation and Entrepreneurship**

Day: **Thursday June 14**

Time: **08:00 AM - 10:00 AM**

Location: **Room 207**

Presiding: **Jeffery Zax (*University of Colorado*)**

PAPERS & AUTHORS:

Entrepreneurship and Regional Development: An Empirical Assessment of Chinese Prefectures

Chuantao Cui (*Sichuan University*), **Hongliang Zhang (*Hong Kong Baptist University*)**

Housing Wealth and Entrepreneurship: Evidence from China

Shimeng Liu (*Jinan University*), **Sisi Zhang (*Jinan University*)**

Innovation in a networked world: inventor team, social network and quality of patents

Yanmin Yang (*Syracuse University*)

The Chinese mosaic: cultural diversity and creative cities

Cui Zhang (*Jinan University*)

DISCUSSANTS:

Cui Zhang (*Jinan University*)

Hongliang Zhang (*Hong Kong Baptist University*)

Shangming Yang (*National University of Singapore*)

Yanmin Yang (*Syracuse University*)

SESSION 18 INFORMATION:

Session Title: **Housing Price Volatility**
Day: **Thursday June 14**
Time: **8:00 am- 10:00 am**
Location: **Room 217**
Presiding: **Stuart Rosenthal (Syracuse University)**

PAPERS & AUTHORS:

Urban Structure, Land Prices and Volatility

Sheridan Titman (*University of Texas at Austin*), **Guozhong Zhu (University of Alberta)**

Economic Consequences of Housing Speculation

Zhenyu Gao (Chinese University of Hong Kong), Michael Sockin (*University of Texas at Austin*), Wei Xiong (*Princeton University*)

Housing booms and local spending

Albert Sole-Olle (University of Barcelona), Elisabet Viladecans-Marsal (*University of Barcelona*)

Spatial Estimates of Bubbles: Tokyo House Prices and Rents

Yongheng Deng (*University of Wisconsin-Madison*), **Xiangyu Guo (National University of Singapore)**, Daniel McMillen (*University of Illinois*), Chihiro Shimizu (*Nihon University*)

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Stuart Rosenthal (*Syracuse University*)

SESSION 19 INFORMATION:

Session Title: **Taxes and Local Public Finance**
Day: **Thursday, June 14**
Time: **08:00 AM - 10:00 AM**
Location: **Room 208**
Presiding: **Amanda Ross (*University of Alabama*)**

PAPERS & AUTHORS:

Heterogeneous Workers and Federal Income Taxes in a Spatial Equilibrium
Mark Colas (*University of Oregon*), Kevin Hutchinson (eBay Inc.)

A Theoretical Model of Willingness to Pay the Property Tax: Simulation of
Exemption Schemes in US and China Contexts
Ping Zhang (*Fudan University*), **Yilin Hou (*Syracuse University*)**

Labor Market Frictions, Capital, and Tax Competition
Kangoh Lee (*San Diego State University*)

Transition to the Property Tax in China: A Dynamic General Equilibrium Analysis
David Dale-Johnson (*University of Alberta*), Guozhong Zhu (*University of Alberta*)

DISCUSSANTS:

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Mark Colas (*University of Oregon*)
Yilin Hou (*Syracuse University*)

SESSION 20 INFORMATION:

Session Title: **Sentiment and Housing Investment**

Day: **Thursday June 14**

Time: **08:00 AM - 10:00 AM**

Location: **Room 102**

Presiding: **Xirui Zhang (*Xiamen University*)**

PAPERS & AUTHORS:

Does Happiness Dwell in an Owner-Occupied House? Homeownership and Subjective Well-Being in Urban China

Xian Zheng (*Jinan University*), **Ziqing Yuan (*Jinan University*)**

Does Rising Home Price Improve Home Owners' Subjective Well-being? The Role of Foregone Gains

Yu Qin (*National University of Singapore*), Jing Wu (*Tsinghua University*), **Jubo Yan (*Nanyang Technological University*)**, Xiaobo Zhang (*Peking University*)

Outshine to Outbid: Weather-Induced Sentiments on Housing Market

Maggie R. Hu (*Chinese University of Hong Kong*), Adrian D. Lee (*University of Technology Sydney*)

The Impact of In-house Unnatural Death on Property Values – Evidence from Hong Kong

Zheng Chang (*City University of Hong Kong*)

DISCUSSANTS:

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Maggie R. Hu (*Chinese University of Hong Kong*)

Jubo Yan (*Nanyang Technological University*)

Ziqing Yuan (*Jinan University*)

SESSION 21 INFORMATION:

Session Title: **Housing Markets and Bargaining**

Day: **Thursday June 14**

Time: **10:15 am- 12:15 pm**

Location: **Room 207**

Presiding: **Edward Coulson (UC-Irvine)**

PAPERS & AUTHORS:

Gender Difference and Intra-Household Economic Power in Mortgage Signing Order
Sumit Agarwal (*Georgetown University*), Richard Green (*University of Southern California*), **Vincent Yao (Georgia State University)**, Jian Zhang (*Hong Kong Baptist University*)

The accuracy of homeowners' valuations: evidence from the American Housing Survey
Stijin Dreesen (KU Leuven Faculty of Economics and Business Campus Leuven), Sven Damen (*KU Leuven Faculty of Economics and Business Campus Leuven*)

Negotiating Housing Deal on a Polluted Day: Consequences and Possible Explanations
Yu Qin (*National University of Singapore*), Jing Wu (*Tsinghua University*), **Jubo Yan (Nanyang Technological University)**

Ethnic Groups and Bargaining in Real Estate Markets
Adam Nowak (*West Virginia University*), **Amanda Ross (University of Alabama)**

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SESSION 22 INFORMATION:

Session Title: **Market and Non-Market Drivers of Urban Development**

Day: **Thursday June 14**

Time: **10:15 am- 12:15 pm**

Location: **Room 217**

Presiding: **Matthew Turner (*Brown University*)**

PAPERS & AUTHORS:

The Microgeography of Housing Supply

Nathaniel Baum-Snow (*University of Toronto*), **Lu Han (*University of Toronto*)**

The Rise of Housing Supply Regulation in the U.S.: Local Causes and Aggregate Implications

Andrii Parkhomenko (*University of Southern California*)

Quantity Restrictions on Investment in Residential Real Estate: A Within-Market Analysis

Tsur Somerville (*University of British Columbia*), **Long Wang (*National University of Singapore*)**, Yang Zoe Yang (*National University of Singapore*)

The Revealed Preference of the Chinese Communist Party Leadership for Investing in Local Economic Development versus Rewarding Social Connections

Matthew E. Kahn (*USC and NBER*), Weizeng Sun (*Jinan University*), Jianfeng Wu (*Fudan University*), **Siqi Zheng (*MIT*)**

DISCUSSANTS:

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David Albouy (*University of Illinois*)

Andrii Parkhomenko (*University of Southern California*)

Long Wang (*National University of Singapore*)

SESSION 23 INFORMATION:

Session Title: **Urban Shocks**
Day: **Thursday June 14**
Time: **10:15 am- 12:15 pm**
Location: **Room 208**
Presiding: **Yuming Fu (*National University of Singapore*)**

PAPERS & AUTHORS:

International Travel Costs and Local Housing Markets

Wangyang Lai (*Shanghai University of Finance and Economics*), **Shihe Fu**
(*Xiamen University*), Elena Irwin (*Ohio State University*)

The Information Shock of Disaster and Hazard: The Impact of 2014 Kaohsiung Gas Explosions and Risk Disclosure on the Housing Market

Wen-Chi Liao (*National University of Singapore*), Luo Yilan (*National University of Singapore*), Sun Yajie (*National University of Singapore*)

Natural Disasters and Human Capital: Evidence from the 2008 Sichuan Earthquake

Shiyu Bo (*Jinan University*), Hongjia Zhu (*Jinan University*), Sen Zhou (*Peking University*)

Spatial Spillovers in the Pricing of Flood Risk: Insights from the Housing Market

Carolin Pommeranz (*RWTH Aachen University*), **Bertram I. Steininger (*RWTH Aachen University*)**

DISCUSSANTS:

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SESSION 24 INFORMATION:

Session Title: **Mortgage 2**
Day: **Thursday June 14**
Time: **2:00 pm- 4:00 pm**
Location: **Room 207**
Presiding: **Yildiray Yildirim (*Baruch University*)**

PAPERS & AUTHORS:

Labor Mobility and Mortgage Modifications

Yupeng Lin (*National University of Singapore*), **Yunqi Zhang (*Nankai University*)**, Zilong Zhang (*City University of Hong Kong*)

Mortgage Receivable Delay Risks: Evaluation and Securitization

Chao Ma (*Xiamen University*), Hao Zhang (*Country Gardern Asset Management Company*), Hongbiao Zhao (*Shanghai University of Finance and Economics*)

Reverse Mortgage Valuation and Optimal Mortgage Payments

Ming Pu (*Southwestern University of Finance and Economics*), **Gang-Zhi Fan (*Guangzhou University*)**, Chunsheng Ban (*Ohio State University*)

The Feasibility of Reverse Mortgages in Japan

Richard K. Green, **Linna Zhu (*University of Southern California*)**

DISCUSSANTS:

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Linna Zhu (*University of Southern California*)

Gang-Zhi Fan (*Guangzhou University*)

SESSION 25 INFORMATION:

Session Title: **Spatial Patterns and Urban Productivity**

Day: **Thursday June 14**

Time: **2:00 pm- 4:00 pm**

Location: **Room 217**

Presiding: **Sisi Zhang (*Jinan University*)**

PAPERS & AUTHORS:

Colonial Legacies: Shaping African Cities

Neeraj G. Baruah (*London School of Economics*), **Vernon Henderson (*London School of Economics*)**, Cong Peng (*London School of Economics*)

How Does Land Policy Affect the Size Distribution of Chinese Cities?

Emilson Silva (*University of Alberta*), Jihai Yu (*Peking University*), Guozhong Zhu (*University of Alberta*)

The Local Government's Incentive to Subsidize Zombie Firms in China

Shangming Yang (*National University of Singapore*), **Yuming Fu (*National University of Singapore*)**, Jianfeng Wu (*Fudan University*)

Separating Selection From Spillover Effects: Using the Mode to Estimate the Return to City Size

Hugo Jales (*Syracuse University*), Boqian Jiang (*Syracuse University*), **Stuart S. Rosenthal (*Syracuse University*)**

DISCUSSANTS:

Nate Baum-Snow (*University of Toronto*)

Qinghua Zhang (*Peking University*)

Emilson Silva (*University of Alberta*)

Daniel McMillen (*University of Illinois*)

SESSION 26 INFORMATION:

Session Title: **Geography Information and Real Estate Markets**

Day: **Thursday June 14**

Time: **2:00 pm- 4:00 pm**

Location: **Room 208**

Presiding: **Junfu Zhang (*Clark University*)**

PAPERS & AUTHORS:

Does market structure affect price competition? Evidence from local governments' land pricing behaviors in China

Aidong Zhao (*Radbound University*), Huub Ploegmakers (*Radbound University*), Ary Adriansyah (*Radbound University*), Erwin van der Krabben (*Radbound University*), Xianlei Ma (*Nanjing Agriculture University*)

The Geography of Real Property Information and Investment: Firm Location, Asset Location, and Institutional Ownership

David Ling (*University of Florida*), Chongyu Wang (*University of Florida*), Tingyu Zhou (*Concordia University*)

Housing Price Spillovers in China: A High-Dimensional Generalized VAR Approach

Jian Yang (*University of Colorado Denver*), **Ziliang Yu (*Nankai University*)**, Yongheng Deng (*National University of Singapore*)

Geographically Overlapping Real Estate Assets, Liquidity Spillovers, and Liquidity Multiplier Effects

Chongyu Wang (*University of Florida*), Jeffery P. Cohen (*University of Connecticut*), John L. Glascock (*University of Connecticut*)

DISCUSSANTS:

Ziliang Yu (*Nankai University*)

Gary Twite (*University of Melbourne*)

Chongyu Wang (*University of Florida*)

Aidong Zhao (*Radbound University*)

SESSION 27 INFORMATION:

Session Title: **Neighborhoods**
Day: **Thursday June 14**
Time: **2:00 pm- 4:00 pm**
Location: **Room 102**
Presiding: **Wei Shi (*Jinan University*)**

PAPERS & AUTHORS:

Customer discrimination to achieve optimal outcome under incomplete contract: the case of Airbnb

Derek D. Huo (*University of Hong Kong*), Chau Kwong Wing(*University of Hong Kong*)

Fiscal Fragmentation and the Spatial Distribution of Crime Rates in the United States
Jinghua Lei (*Renmin University of China*), Jenny Ligthart (*deceased*), Mark Rider (*Georgia State University*), **Ruixin Wang (*Hong Kong Baptist University*)**

Spatial Sorting by Housing

Chao He (*Shanghai University of Finance and Economics*), Yang Xiaozhong (*Shanghai University of Finance and Economics*), Xiong Ying (*Shanghai University of Finance and Economics*)

Urban structure, residential segregation and subjective well-being

Wei Shi (*Jinan University*)

DISCUSSANTS:

Ruixin Wang (*Hong Kong Baptist University*)

Derek D. Huo (*University of Hong Kong*)

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Organization

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Sisi Zhang, Jinan University (Associate Dean IESR and Co-chair)

Program Committee

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Joseph Gyourko (University of Pennsylvania)
Lu Han (Toronto University)
Vernon Henderson (London School of Economics)
Jing Li (Singapore Management University)
Shimeng Liu (Jinan University)
Daniel McMillen (University of Illinois at Urbana-Champaign)
Stuart Rosenthal (Syracuse University)
Matthew Turner (Brown University)
Sheridan Titman (University of Texas - Austin)
Vincent Yao (Georgia State)
Siqi Zheng (MIT)
Sisi Zhang (Jinan University)

Restaurant Guide

Honored as "The Paradise of Foods" in China, Guangzhou gathers a wide range of specialties and delicacies, both Chinese and International. The local featured Cantonese Cuisine is one of the Eight Major Culinary Traditions of China, and is world-known for its fragrance, taste and presentation. Below is a list of restaurants near conference hotel and Jinan University.

Location: Happy Valley Mall (太阳新天地), 36 Machang Rd

1. PUTIEN (莆田)

PUTIEN is a Michelin One-Star Restaurant. The PUTIEN brand name has its roots traced to Putian, a beautiful coastal town located in the Fujian province of China. PUTIEN dedicates to carry the essence of coastal city heritage – fresh, light and invigorating. Now, PUTIEN DUOTOU Clams are back in season! You can savor this succulent meaty goodness prepared in eight different ways.



Location: 3rd Floor, Happy Valley Mall
Opening Hours: Daily
Lunch: 11 AM-3 PM
Dinner: 5 PM-10 PM
Cuisine: Cantonese Cuisine
Avg Price: 118RMB/person

2. GRANDMA'S HOME (外婆家)

GRANDMA'S HOME is a restaurant that wants to create a feeling of home for guests through food. Its location has spread through many large cities and ranked as the top 50 restaurants in China.



Location: 6th Floor, Happy Valley Mall
Opening Hours: Daily
Lunch: 10:30 AM-2:00 PM
Dinner: 4:30 PM-9:00 PM
Cuisine: Zhejiang Cuisine
Avg Price: 60RMB/person

3. The Happy Monk

The Happy Monk is a lively and welcoming Western-style bar and restaurant, which located at the Happy Valley Mall Plaza. In the evening, it is a lovely place to sit outside and drink with friends.



Location : Happy Valley Mall Plaza

Opening Hours: Daily

10:00 AM-2:30 AM (Happy Hour:
4:00 PM-7 PM)

Cuisine: Bar and Western Food

Avg Price: 116RMB/person

4. Luyu (炉鱼)

Stewed fish is the signature dish in Luyu. You can choose from types of fish, sauce to stewed the fish, vegie and/or tofu to add on, level of spiciness, etc. The fish is stir-fried before it is stewed. The freshness of the fish is well-kept. This restaurant is a good place for those who like to taste quality local stewed fish and challenges of spices.



Location: 6th Floor, Happy Valley Mall

Opening Hours: Daily

11:00 AM-9:30 PM

Cuisine: Sichuan Food

Avg Price: 73RMB/person

Other Restaurants Near the Hotel or Campus

5. Guangzhou Restaurant (广州酒家)

Established for over 50 years, the old-branded Guangzhou Restaurant is one of the most established restaurants in the city which featured all kinds of Cantonese Cuisine.



Location: No. 495 West Huangpu Road, Tianhe District
Opening Hours: Daily
10:00 AM- 9:00 PM
Cuisine: Cantonese Cuisine
Price: Avg 112RMB/person

6. Bingsheng Taste (炳胜)

Set up in 1996, restaurant incorporates the traditional Chinese culture into its enterprise culture and builds its own characteristics. Restaurant provides the exquisite environment, delicious dishes and excellent service and maintains dominating position in the catering industry.



Location: No. 108 West Huangpu Road, Tianhe District
Opening Hours:
11:00 AM- 10:00 PM
Cuisine: Cantonese Cuisine
Avg Price: 144RMB/person

7. Dian Du De （点都德）

As one of the most revered traditional Cantonese restaurants, Dian Du De attracts guests from all over the world every day. It served varieties of dim sum.



Location: No. 598 Tianhe Road,
Tianhe District

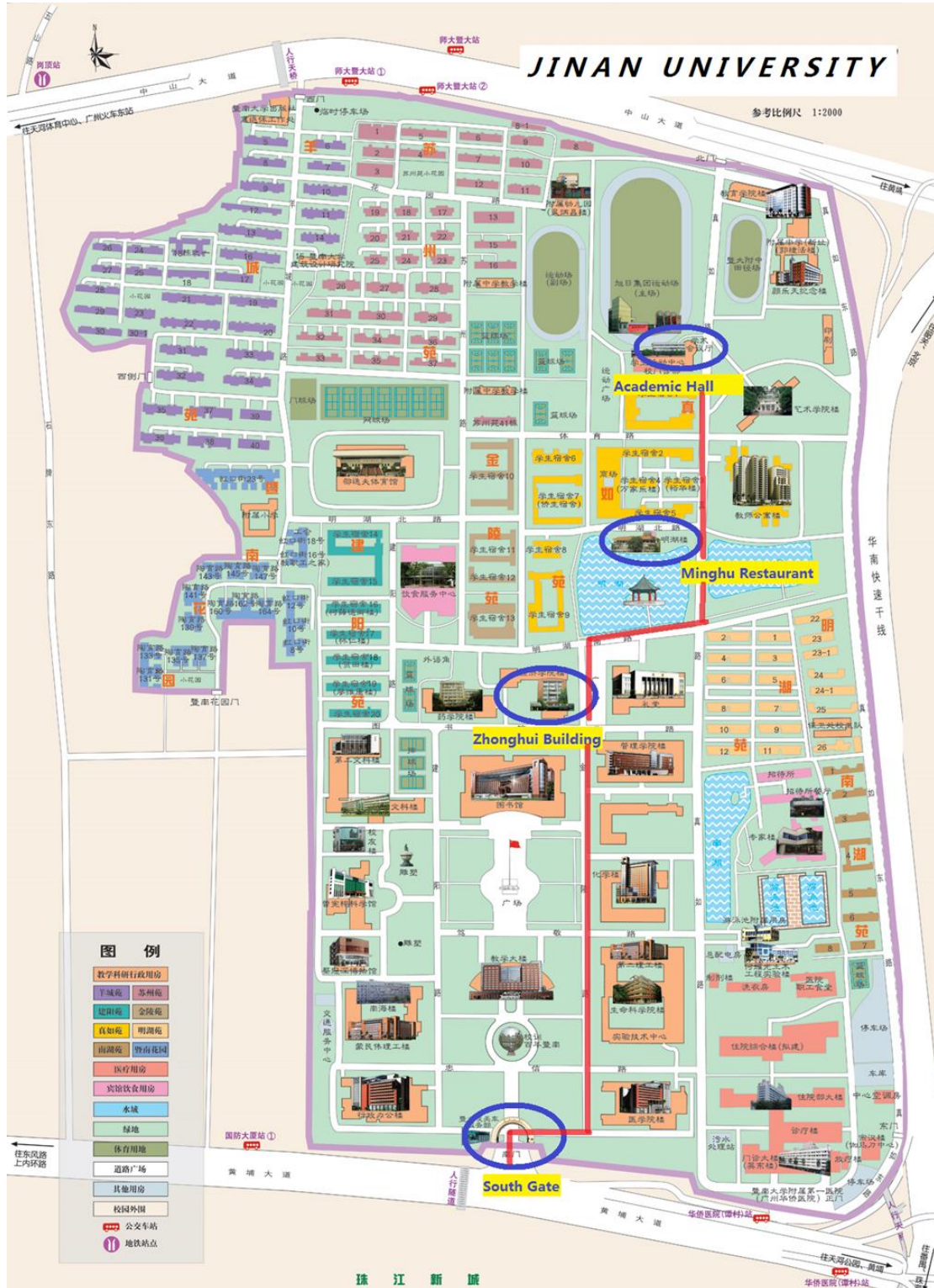
Opening Hours:

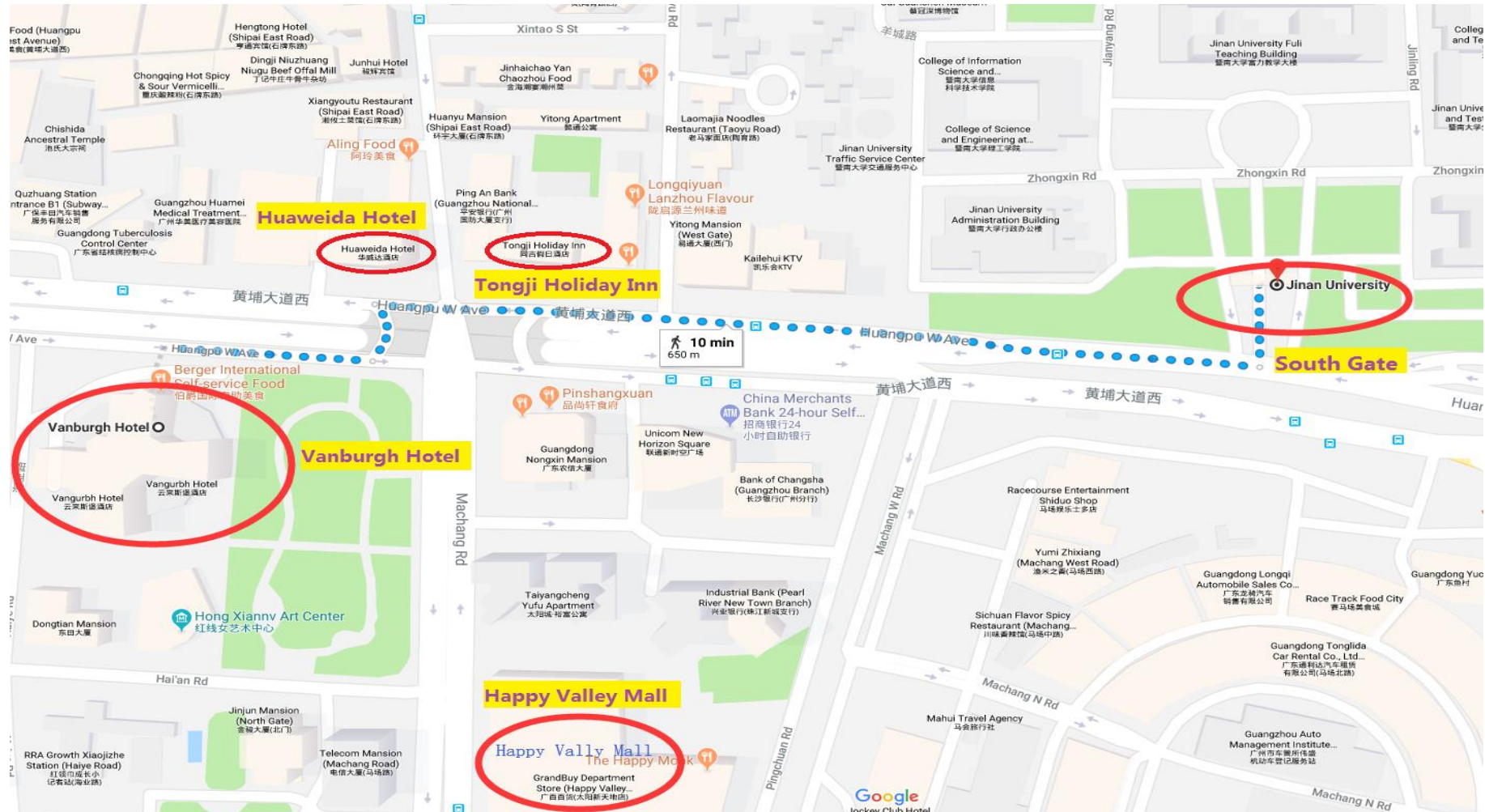
7:00 AM- 12:00 AM

Cuisine: Cantonese Cuisine

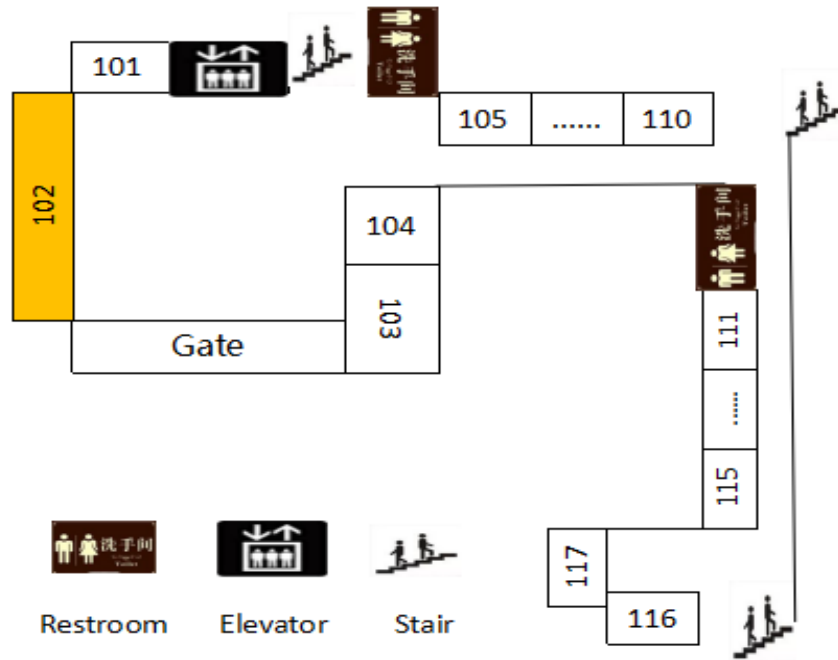
Avg Price: 80RMB/person

Campus Map

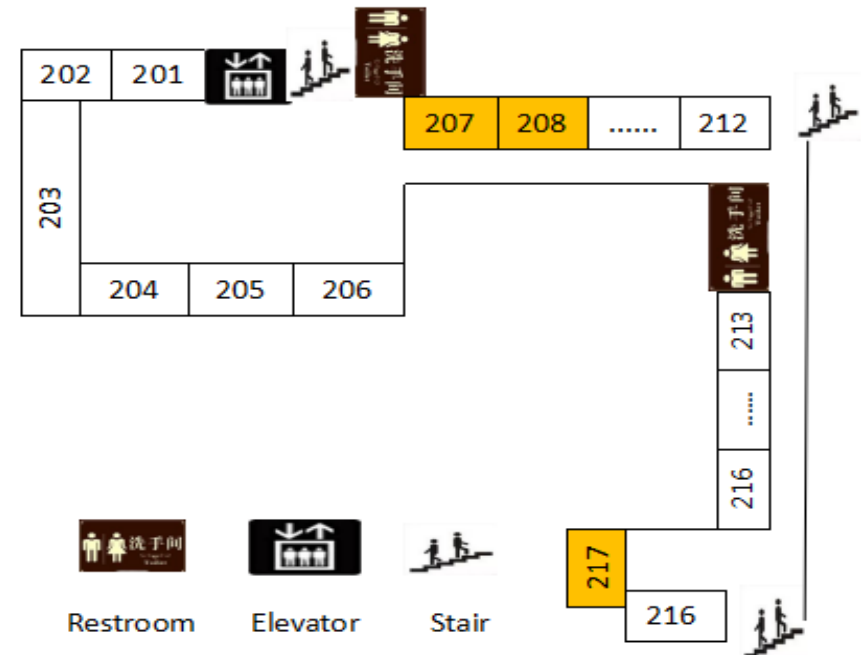




Paralell Session Room Map



First Floor



Second Floor