

Zhaohong Yao

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Education

University of Miami

Miami., USA | Aug 2024 – Jun 2029

- Major: Economics
- PhD student

Johns Hopkins University

Washington, DC., USA | Sep 2022 - May 2024

- Major: Applied Economics
- Master of Science degree

Renmin University of China

Beijing., CHINA | Sep 2018 - Jun 2022

- Major: Economics
- Bachelor of Science degree

Research Experience

Research on the Effect of China's 2016 Housing Policy on the Fiscal Stress of Local Governments

Johns Hopkins University | Second Author

Jun 2023 - Nov 2023

- Collected policy documents from various Chinese cities to ascertain the implementation dates of housing price control policies.
- Classified cities into experimental and control groups based on the implementation of housing price control policies in 2016.
- Utilized Stata to construct a DID model for studying the impact of housing price control policies on government debt balance.
- Wrote a paper named “The Effect of China's 2016 Housing Policy on the Fiscal Stress of Local Governments” and prepared for its presentation at the “”.
- The results indicated that the housing price control policies initiated in 2016 indeed increased the fiscal stress on local governments.

Research on Capacities to Undertake the Automobile Manufacturing Industry of Cities in Hebei Province Based on Entropy-TOPSIS Model

Johns Hopkins University | First Author

Apr 2021 - Oct 2023

- Visited local automobile companies to collect over a thousand data points on the automotive manufacturing process.
- Used Python to implement the entropy-TOPSIS model for comparing the capacity of Hebei Province cities in supporting the automobile manufacturing industry from 2010 to 2021.
- Developed an innovative 'developmental priority' model based on entropy-TOPSIS model to identify the developmental priorities for cities in Hebei Province.
- Wrote a paper named “Research on Capacities to Undertake the Automobile Manufacturing Industry of Cities in Hebei Province Based on Entropy-TOPSIS Model” and presented it at the “2023 Asia-Pacific Conference on Economics and Finance”.

Research on The Effect of Financial Expansion on Export Product Quality in the Manufacturing Industry in China

Johns Hopkins University | Second Author

Jul 2023 - Sep 2023

- Employed post-hoc reasoning methods to calculate and evaluate the quality of enterprise export products.
- Constructed a fixed effects model in Stata to analyze the impact of financial resource misallocation, driven by China's real estate market overexpansion, on corporate financing challenges and the

subsequent decline in export product quality.

- Incorporated dummy variables for heterogeneity analysis, assessing the impact of financial resource misallocation on enterprises with varying ownership types and trading methods.
- The results indicated that the impact was less significant on state-owned enterprises, while foreign-funded enterprises and processing trade enterprises experienced a greater effect.

Research on The Effect of Local Government Debt for Infrastructure Development on Economic Development Based on K-means Clustering and Random Forest

Johns Hopkins University | First Author

Feb 2023 - Apr 2023

- Utilized Python to classify provinces via the K-means method, based on indicators of crowding-in and crowding-out effects, to identify regions where continued government borrowing might crowd out private investment.
- Used Python to forecast GDP growth in various provincial categories over the next five years under given new debt conditions, employing the Random Forest method.
- Wrote a research paper named “The Effect of Local Government Debt for Infrastructure Development on Economic Development Based on K-means Clustering and Random Forest” and presented it at “The 6th International Conference on Economics and Social Sciences”.

Work Experience

The Chinese University of Hong Kong (Shenzhen) | Research Assistant

Sep 2023 - Jan 2024

- Conducted research on the impact of local political networks on the volume of local government bond issuance.
- Used Python for text analysis to identify connections between superiors and subordinates among Chinese government officials, and constructed a local political network.
- Utilized Python to develop a web scraping program for identifying implicit debt issued by local governments through LGFVs, and integrated this with explicit debt to obtain the total debt of each province.
- Constructed a bi-directional fixed effects model in Stata, incorporating dummy variables to examine whether the relationship between provincial government officials and central government officials influences the total debt level of the respective province.

BOCI Securities Limited | Research Assistant

Mar 2022 - Jun 2022

- Compared differences between individual items on the balance sheets of the Fed and PBOC, focusing on item definitions and historical data analysis.
- Analyzed changes in the monetary policies of the Fed and PBOC as represented by fluctuations in their balance sheet items.
- Utilized Excel to visualize data, enhancing the understanding of balance sheet analyses.

Renmin University of China | Research Assistant

Nov 2021 - Feb 2022

- Assisted in compiling the chronicle of poverty alleviation efforts in Yunnan Province.
- Retrieved and cleaned data for each impoverished county from statistical yearbooks using Excel.
- Used Stata to visualize data, creating boxplots, line graphs, and normal distribution plots for various poverty indices of impoverished counties.

Publication

- Zhaohong Yao & Zonghui Mao. "The Effect of Local Government Debt for Infrastructure Development on Economic Development Based on K-means Clustering and Random Forest". Geopolitical perspectives and technological challenges for sustainable growth in the 21st century, Sciendo , 2023, pp. 262-271.

- Zhaohong Yao & Han Jiang, 2024. "Research on Capacities to Undertake the Automobile Manufacturing Industry of Cities in Hebei Province Based on Entropy-TOPSIS Model," Springer Books, in: Evan Lau & Widya Paramita & Kai-Hong Tee & Lee Ming Tan (ed.), Economics and Finance Readings, pages 237-251, Springer.

Honors & Awards

- Outstanding Graduate at Renmin University of China (2022)
- First-class Scholarship for Outstanding Academic Performance (2020&2021)
- Honorary Title of Excellent Student at Renmin University of China (2020&2021)
- Excellent Student Leader for Leadership at Renmin University of China (2020&2021)
- Third-class Scholarship for Outstanding Academic Performance (2019)
- Outstanding Volunteer in Community Service (2019&2020&2021)

Skill

- Quantitative: Python, Stata, Excel, SQL, SPSS, Matlab, Eviews.
- Language: Mandarin (native), English (fluent), French (good).
- Others: Grade 6 Certificate in Guzheng (Traditional Chinese Instrument); Ping-Pong; Guitar.