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Contact Information	<p>Department of Economics University of Pennsylvania 3718 Locust Walk Philadelphia, PA 19104, USA</p>	<p>Voice: (215) 898-7767 Fax: (215) 573-2057 E-mail: <a href="mailto:hanming.fang@econ.upenn.edu">hanming.fang@econ.upenn.edu</a> URL: <a href="http://www.econ.upenn.edu/~hfang">http://www.econ.upenn.edu/~hfang</a></p>
Education	<p>Ph.D. in Economics, <a href="#">University of Pennsylvania</a>, 2000. M.A. in Economics, <a href="#">University of Virginia</a>, 1995. B.A. in Economics, <a href="#">Fudan University</a>, China, 1993.</p>	
Employment	<p>Professor of Economics, University of Pennsylvania, July 2010 - . Associate Professor of Economics, University of Pennsylvania, July 2009-June 2010. Professor of Economics, Duke University, July 2009-June 2010. Associate Professor of Economics, Duke University, July 2007 { June 2009. Henry Kohn Associate Professor of Economics, Yale University, July 2005 { June 2007. Assistant Professor of Economics, Yale University, July 2000 { June 2005.</p>	
Professional Affiliations	<p>Research Associate, National Bureau of Economic Research (Public Economics), October 2009 { Present. Faculty Research Fellow, National Bureau of Economic Research (Public Economics), April 2005 { October 2009. Research Sta , Yale University Economic Growth Center, September 2006 { June 2007. Research Sta , Cowles Foundation for Research in Economics, May 2003 { June 2007.</p>	
Short-Term Positions	<p>Distinguished Research Visitor, Department of Economics, Boston University, April 21-24, 2009. Special-Term Professor, Guanghua School of Management, Peking University, July 2009-June 2012. Special-Term Professor, Shanghai University of Finance and Economics, June 2006-May 2009. Visiting Scholar, Federal Reserve Bank of New York, August 2006 { July 2007. Visiting Scholar, Federal Reserve Bank of Minneapolis, June 2005.</p>	
Editorial Positions	<p>Editorial Board, <i>International Economic Review</i>, July 2010 - Present. Co-Editor, <i>Journal of Public Economics</i>, October 2009 - Present. Associate Editor, <i>Theoretical Economics</i>, July 2009 - June 2012. Associate Editor, <i>Journal of Business &amp; Economic Statistics</i>, July 2009 - June 2012. Board of Editors, <i>American Economic Review</i>, January 2008 - December 2010.</p>	

Associate Editor, *International Economic Review*, July 2005 - June 2010.  
Associate Editor, *European Economic Review*, July 2006 - December 2009.  
Associate Editor, *Journal of Public Economics*, January 2007 - September 2009.  
Board of Editors, *American Economic Journal: Microeconomics*, July 2007 - June 2008.

## Grants & Honors

MRRC (Michigan Retirement Research Center) Grant, "Numeracy, Cognitive Abilities and Retiree Health Care Expenditure" (with Lauren Nicholas and Dan Silverman), October 2009 to September 2010, \$100,000.

Kenneth Arrow Award (for the Best Paper in Health Economics Published in 2008), International Health Economist Association (iHEA), for paper "Sources of Advantageous Selection: Evidence from the Medigap Insurance Market" published in *Journal of Political Economy*, (joint with Michael P. Keane and Dan Silverman).

Finalist, NIHCM (National Institute for Health Care Management) Foundation Annual Research Award, 2009.

NIAAA Grant (Co-Investigator), "Deterring Drunk Driving: Beliefs, Preferences, Outcomes and Welfare Implications." 1 R01 AA017913-01A1 (PI: Frank Sloan), 2009-2013, \$2,500,000.

NSF Grant (PI), "The Effect of Life Settlement on the Primary Life Insurance Market: Theory and Evidence." SES 0844845, 2009-2012, \$299,500.

Smith Richardson Foundation Domestic Public Policy Fellowship, "Assessing the Impact of Welfare Reform on Single Mothers and Their Children." 2005-2006, \$60,000.

Robert Wood Johnson Foundation Grant (with Dan Silverman), "The Effects of Cognitive Biases in Health Investment and Health Insurance Decisions." 2003-2004, \$46,000.

Yale University Junior Faculty Fellowship, 2003-2004.

Yale University Social Science Research Fund, 2001.

William P. Carey Prize for Best Doctoral Dissertation in Economics, University of Pennsylvania, 2001 (shared with Johannes Horner).

*Review of Economic Studies* European Tour, May 2000.

Alfred P. Sloan Doctoral Dissertation Fellowship, 1999-2000.

## Refereed Publications

Dynamic Inefficiencies in an Employment-Based Health Insurance System: Theory and Evidence (with Alessandro Gavazza), forthcoming, *American Economic Review*, 40 pages, November 2010.

Optimal Provision of Multiple Excludable Public Goods (with Peter Norman), *American Economic Journal: Microeconomics*, November 2010: 1-37.

Eat, Drink, Firms and Government: An Investigation of Corruption from Entertainment and Travel Costs of Chinese Firms (with Hongbin Cai and Colin Xu), forthcoming, *Journal of Law and Economics*, December 2009.

Time Inconsistency and Welfare Program Participation: Evidence from the NLSY (with Dan Silverman), *International Economic Review*, Vol. 50, No. 4, November 2009, 1043-1077.

Observational Learning: Evidence from a Randomized Natural Field Experiment (with Hongbin Cai and Yuyu Chen), *American Economic Review*, Vol. 99, No. 3, June 2009, 864-882.

Understanding Overbidding in Second Price Auctions: An Experimental Study (with David J. Cooper), *Economic Journal*, Vol. 118, October, 2008, 1572 - 1595.

Sources of Advantageous Selection: Evidence from the Medigap Insurance Market (with Michael Keane and Dan Silverman), *Journal of Political Economy*, Vol. 116, No. 2, April 2008, 303-350.

To Bundle or Not To Bundle (with Peter Norman), *Rand Journal of Economics*, Winter 2006, Vol. 37, No. 4, 946-963.

Disentangling the College Wage Premium: Estimating a Model with Endogenous Education Choices, *International Economic Review*, Vol. 47, No. 4, 1151-1185, November 2006.

Government-Mandated Discriminatory Policies: Theory and Evidence (with Peter Norman), *International Economic Review*, Vol. 47, No. 2, May 2006: 361-389.

An Alternative Test of Racial Prejudice in Motor Vehicle Searches: Theory and Evidence (with Shamena Anwar), *American Economic Review*, March 2006, Vol. 96, No. 1, 127-151.

Multidimensional Private Value Auctions (with Stephen Morris), *Journal of Economic Theory*, January 2006, Vol. 126, 1-30.

Morale Hazard (with Giuseppe Moscarini),

Distinguishing Between Cognitive Biases: Belief vs. Time Discounting in Welfare Program Participation (with Dan Silverman), in *Behavioral Public Finance: Toward a New Agenda*, edited by Joel Slemrod and Edward McCauley, Russell Sage Foundation, 2006, pp. 47-81.

Toward an Economic Theory of Dysfunctional Identity (with Glenn Loury), in *The Social Economics of Poverty: On Identities, Groups, Communities and Networks*, Edited by Christopher B. Barrett, London: Routledge, 2005, pp. 12-55.

"Dysfunctional Identities" Can Be Rational (with Glenn C. Loury), *American Economic Review (Papers and Proceedings)*, May 2005: 104-111.

## Working Papers

Cognitive Ability and Retiree Health Care Expenditures (with Lauren Nicholas and Dan Silverman), September 2010, Michigan Retirement Research Center Working Paper 230.

Testing for the Role of Prejudice Using Bounceback Rates in Emergency Departments (with Shamena Anwar), October 2010.

Estimating Dynamic Discrete Choice Models with Hyperbolic Discounting, with an Application to Mammography Decisions (with Yang Wang), October 2010, NBER Working Paper 16438, 43 pages.

Why Do Life Insurance Policyholders Lapse? The Roles of Income, Health and Bequest Motive Shocks (with Edward Kung), April 2010, 47 pages.

How Does the Life Settlement Affect the Primary Life Insurance Market? (with Edward Kung), mimeo, February 2010, submitted, 45 pages.

Microinsurance, Trust and Economic Development: Evidence from a Randomized Natural Field Experiment (with Hongbin Cai, Yuyu Chen and Li-an Zhou), mimeo, August 2009, submitted, 35 pages.

Does Alternative Action Lead to Mismatch? A New Test and Evidence (with Peter Arcidiacono, Esteban M. Aucejo and Kenneth I. Spenner), mimeo, April 2009, submitted, 33 pages.

Toward an Efficiency Rationale for the Public Provision of Private Goods (with Peter Norman), July 2009, submitted, 24 pages.

Overcoming Participation Constraints (with Peter Norman), Cowles Foundation Discussion Paper 1511, revised, February 2006, 38 pages.

Separate When Equal? Racial Inequality and Residential Segregation (with Patrick Bayer and Robert McMillan), revised, October 2005, 51 pages.

## Work in Progress

Incentive Provisions in Education: Some Theoretical Explorations (with Kenneth I. Wolpin).

The Welfare Effect of Life Settlement Market: The Case of Income Shocks (with Edward Kung), mimeo, March 2010.

An Alternative Test of Hyperbolic Discounting Based on the Sensitivity of Estimates to Time Aggregation, mimeo, August 2009.

Testing for Cournot vs. Bertrand Competition in Differentiated Product Market and the Implication for Merger Analysis, with an Application to the Airline Industry (with Xiaolan Zhou), mimeo, December 2009.

Difference-in-Difference Estimators for Prejudice: An Examination of the Existing Test and An Alternative (with Nicola Persico), mimeo, January 2009.

Political Sorting: Evidence from Individual Political Contributions from 1980 to 2008.

## Teaching Experience

Public Economics (Second Year Ph.D. Course, Penn, Fall 2010)

Social Insurance: Theory, Method and Evidence (Second Year Ph.D. Topics Course, Penn, Fall 2009)

Public Finance (Undergraduate Course, Penn, Spring 2010, Fall 2010)

Economics of Poverty and Discrimination (Undergraduate Seminar Course, Duke, Spring 2008, Spring 2009)

Social Insurance (Second Year Ph.D. Topics Course, Duke, Spring 2008, Spring 2009)

Public Economics (Second Year Ph.D. Course, Yale).

Public Economics (Undergraduate Lecture Course, Yale).

Introduction to Probability and Statistics (Undergraduate Lecture Course, Yale).

Behavioral Economics (Undergraduate Senior Seminar, Yale).

## Internal Services

Graduate Admissions Committee (Penn Economics, 2010)

Personnel Committee (Penn Economics, 2010)

Graduate Executive Committee and Graduate Prize Committee (Penn Economics, 2009)

Director, [Economic Research Initiatives at Duke \(ERID\)](#), 2007 { 2009.

Chair, Junior Recruiting Committee (Duke, 2008).

Graduate Admissions Committee (Duke, 2008).

Junior Faculty Recruiting Committee (Yale, 2002, 2003, 2006).

Graduate Admissions Committee (Yale, 2001).

## Ph.D. Advisees

Karam Kang, Nirav Mehta, Stan Rabinovich, Xi Weng, Danni Catambay, Soojin Kim (Penn, in progress)

Edward Kung (Co-Advisor, Duke, in progress)

Dionissi Aliprantis (Committee, 2010, Penn; Placement: Cleveland Fed)

Angelo Fasolo (Committee, 2010, Duke; Placement: Central Bank of Brazil)

Yang Wang (Committee, 2009, Duke; Initial Placement: Lafayette College, Department of Economics)

Ying Fan (Committee, 2009, Yale; Initial Placement: University of Michigan, Department of Economics)

Tongyai Iyavarakul (Committee, 2009, Duke; Initial Placement: Public Sector)

Shing-Yi Wang (Committee, 2008, Yale; Initial Placement: NYU, Department of Economics)

Xianwen Shi (Committee, 2007, Yale; Initial Placement: University of Toronto, Department of Economics)

Shamena Anwar (Primary advisor, 2006, Yale; Initial Placement: Carnegie Mellon, Heinz School of Public Policy)

Panle Jia (Committee, 2006, Yale; Initial Placement: MIT, Department of Economics)

Xia Li (Committee, 2006, Yale; Initial Placement: Shanghai University of Finance and Economics)

Mainak Sarkar (Committee, 2005 Yale; Initial Placement: Private Sector)

Caterina Calsamiglia (Committee, 2005, Yale; Initial Placement: Autònoma, Barcelona, Spain)

Elena Krasnokutskaya (Committee, 2003, Yale; Initial Placement: UPenn, Department of Economics)

## Seminar

*Academic year 2010/2011:* Wharton, HEC Montreal (upcoming), Drexel (upcoming).

*Academic year 2009/2010:* Carnegie Mellon University, Stanford GSB, Emory University, World Bank, MIT/Harvard, UCSD, California Institute of Technology, NYU.

*Academic year 2008/2009:* Wharton, Brown, Vanderbilt, Florida International University, Cornell, Boston University.

*Academic year 2007/2008:* Duke Social Science Research Institute, Yale Institute for Social and Policy Studies, Stanford.

*Academic year 2006/2007:* Wisconsin-Madison, Maryland, Texas-Austin, Duke, Johns Hopkins, UCLA, Connecticut, Rice/Houston, Texas A&M, Fudan University, Shanghai Jiaotong University, China-European International Business School, China Center for Economic Research in Peking University.

*Academic year 2005/2006:* Boston, Columbia, Toronto, Brown, Queens, Concordia, Virginia.

*Academic year 2004/2005:* Wesleyan, Harvard, Cornell/Penn State, Minnesota.

*Academic year 2003/2004:* Ohio State, NYU, Stanford GSB, UCLA, UC-Berkeley, Pennsylvania, Duke, SUNY-Albany, Northwestern.

*Academic year 2002/2003:* Yale, Carnegie-Mellon, Case Western Reserve.

*Academic year 2001/2002:* Yale, NYU, Minnesota, Johns Hopkins, Brown, UNC{Chapel Hill.

*Academic year 2000/2001:* UBC, Michigan, Northwestern, Hong Kong University, Hong Kong University of Science and Technology, Stanford GSB.

*Academic year 1999/2000:* Boston, Carnegie Mellon, Yale, Rochester, Brown, Cornell, Washington University at St. Louis (Olin), Duke, USC, Arizona, Wisconsin-Madison, Minnesota, UCL, Toulouse, Tel Aviv, Tilburg.

## Conferences

Programme Committee, 2011 World Congress for the International Economic Association, Beijing, China.

BREAD/NBER Conference on Development Economics, September 24-25, 2010.

Co-organizer, NBER China Working Group Annual Conference, October 2010.

Program Committee, Econometric Society Summer Meetings 2009 (Boston University).

Co-organizer, ERID Conference: "Applications of Economic Analysis in Law", April 17-18, 2009.

Co-organizer, ERID Conference: "Identification Issues in Economics", October 3-4, 2008.

Co-organizer, Conference in Honor of Andrew Postlewaite's 65th Birthday, Philadelphia, October 2008.

Organizing Committee, Annual International Conference in Industrial Organization and Management Strategy (IOMS), 2008 (Singapore National University), 2009 (Tsinghua University), 2010 (Fudan University).

Program Committee, Econometric Society Winter Meetings 2008 (New Orleans).

American Economic Association Annual Winter Meetings, 2001-2008.

Industrial Organization and Management Strategy Workshop, Shanghai, June 2007.

Stanford Institute for Theoretical Economics, Theory-Based Micro-Econometric Modeling, Invited, July 17-19, 2006.

Minnesota/Minneapolis Fed Conference in Applied Microeconomics, October 2005, October 2007.

NBER Summer Institute, Public Economics Program, 2005, 2006, 2009.

Canadian Economic Theory Conference, May 2005, Vancouver, Canada.

NBER Public Economics Meetings, April 2005, October 2005, April 2006, November 2006, April 2007, November 2008.

Social Interactions in Pricing: General Issues and Case Studies, Northwestern University, October 2004, April 2006.

McArthur Network on Inequality and Social Interactions meeting, Stanford University, October 2004.

North American Econometric Society Summer Meetings (1999, 2001, 2002, 2003, 2004).

Far Eastern Econometric Society Meetings, Beijing, China, 2006.

4th International Public Economic Theory Conference (2003).

Wallis Institute Summer Workshop in Political Economic Theory (2003).

CEPR Conference on the Economics of Education and Inequality Conference (2003)

Behavioral Public Finance Conference (2003, 2004).

NBER Macroeconomics and Individual Decision Making Conference (2002).

Conference on "Behavioral Macroeconomics", organized by the Swiss National Bank and *Journal of Monetary Economics* (Switzerland 2002).

Society for Economic Dynamics Annual Conference (1998, 2002).

Conference on Numerically Intensive Economic Policy Analysis (Queens University 2000).

Cowles Foundation Conference on "Econometrics of Strategy and Decision Making" (2000).