Xiaoxin Zhang

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Placement Director: Nicolas Lambert   Lambertn@usc.edu
Ph.D Program Advisor: Annie Le   anniele@usc.edu

Research Fields

Public Economics, Health Economics, Economics of Aging

Education

University of Southern California, Ph.D. in Economics	2020 - 2026 (Expected)
Tufts University, Master's in Economics	2018 - 2020
Zhejiang University, Master's in Social Security	2016 - 2018
Zhejiang University, Bachelor's in Labor and Social Security	2012 - 2016

Job Market Paper

Bundling Pension and Health Insurance to Mitigate Adverse Selection: Evidence from Land-Expropriated Farmers in China *with Danli Shen and Xiang Zhang*

Abstract: Starting in 2011, Zhejiang Province allowed land-expropriated farmers to voluntarily upgrade from low-premium, low-benefit pension and health insurance programs to high-premium, high-benefit schemes. Using administrative data from City C, we document evidence of adverse selection in both pension and health insurance. Leveraging an instrumental variable design, we estimate demand, average cost, and marginal cost curves to quantify the resulting welfare losses. We then develop a random-coefficient logit model and show that offering subsidies for individual programs rather than the bundled option, an anti-bundling approach, achieves a Pareto improvement. This occurs because, counterintuitively, pension and health costs are positively correlated through the individual medical account component.

Work in Progress

1. Bundling Pensions and Health Insurance to Mitigate Adverse Selection: Evidence from China's Laid-Off Workers *with Danli Shen and Xiang Zhang*
2. Social Pension and Marriage Market *with Xiang Zhang*
3. Mandatory Savings and Housing Demand: Evidence from the House Provident Fund in China *with Xiang Zhang*
4. Left Out and Losing Faith: Political Trust and Exclusion from Chinas Minimum Living Standard Guarantee *with Ying Lu and Xiang Zhang*
5. Why Do Women Study Harder Than Men: A Perspective on Employment Discrimination *with Sheng Qu, Xiang Zhang*
6. The Impact of China's One-Child Policy on Womens Lifetime Income
7. How Land Expropriation Affects Farmers Labor Market Decisions
8. From Home to Classroom: The Educational Impact of Housing Demolition

Teaching Experience

Introduction to Econometrics (Undergraduate), USC	Fall 2025
Principles of Macroeconomics (Undergraduate), USC	Fall 2024
Macroeconomic Analysis and Policy (Graduate), USC	Spring 2024
Financial Markets (Undergraduate), USC	Spring 2022
Time Series Analysis (Graduate), USC	Fall 2021
Big Data Econometrics (Graduate), USC	Fall 2021, 2022
Microeconomics I & II (Graduate), Tufts	Fall 2019, Spring 2020
New Institutional Economics (Undergraduate), ZJU	Spring 2017, 2018

Honors & Awards

Outstanding Second Year Paper Award, USC	2022
Best Graduate Thesis in Economics, Tufts	2020
The Henken Family Endowed Graduate Research Fund, Tufts	2019
Graduate Summer Scholars Fellowship, Tufts	2019
Graduation with Honors, ZJU	2016, 2018
Outstanding Dissertation, ZJU	2016
National Scholarship, ZJU	2015, 2017

Conferences

The 1st Boston College PhD Conference in Economics	2025
The 19th Economics Graduate Student Conference, Washington University in St. Louis	2024

Additional Information

Skills: Python, Matlab, Stata, R
Languages: Mandarin (Native), English (Fluent)

References

Pablo Kurlat	**Thomas Chaney**	**Benjamin Handel**
Professor of Economics	Professor of Economics	Professor of Economics
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