### ZHEJIAN WANG

#### zhejianw@udel.edu +1-610-762-1594

https://zhejianw.github.io/

Placement Faculty: Olga Gorbachevolgag@udel.edu302-831-2563Placement Faculty: Sabrin Begsbeg@udel.edu302-831-3807Administrative Support: Kelly Chankellyc@udel.edu302-831-6526

#### **Education** University of Delaware, Lerner College of Business and Economics

Ph.D. in Economics, 2020–2026 (expected) Dissertation: Essays in Digital Economics

Selected Coursework: Econometric Theory I–II; Time-Series Econometrics; Topics in Dynamic Modeling; Cross-Section and Panel Data; Development Economics; Household Finance (Theory & Empirics); Labor Economics

### University of Southern California

M.A. in Economics, 2016

#### Southwestern University of Finance and Economics, China

B.S. in Management, 2014

Fields Digital Economics

Development Economics Economics of Education

**Econometrics** 

**References** Jeremy Tobacman George R. Parsons

University of Delaware tobacman@udel.edu gparsons@udel.edu 617-596-4184 University of Delaware gparsons@udel.edu 302-831-6891

Emily L. Battaglia Desmond J. Toohey

University of Delaware Securities and Exchange Commission

emilylb@udel.edu desmondtoohey@gmail.com

302-831-8746 202-551-7562

**Fellowships &** Graduate Fellowship, University of Delaware, 2020–2025

**Awards** Third-Year Summer Research Stipend, University of Delaware, Summer 2023

#### **Teaching** Instructor

Introduction to Microeconomics (ECON 101), Fall 2022 Introduction to Macroeconomics (ECON 103), Spring 2023

#### **Teaching Assistant**

Data Analysis for Economics and Business (ECON 306), Spring 2025 Introduction to Management Information Systems (MISY 261), Spring 2024 Quantitative Microeconomic Theory (ECON 301), Fall 2023 Urban Economics (ECON 393), Fall 2023

Microeconomic Theory I (ECON 811, Graduate), Fall 2021 Microeconomic Theory II (ECON 813, Graduate), Spring 2022

Economics of Health Policy (ECON 490), Fall 2021

#### **Employment**

Caitong Securities Co., Ltd., Shanghai, China. Assistant Analyst (2017–2018), Analyst (2019-2020), Research Division, Internet Industry Group; passed all three levels of the Chartered Financial Analyst (CFA) Program.

#### Research

Research Assistant for Prof. David Stockman, University of Delaware, Spring 2024

#### Job Market Paper

### Restricting Video Games in China: Effects on Time Use, Educational Achievement, and Health

Resubmission invited to Journal of Development Economics.

Abstract: In August 2021, China implemented a nationwide restriction banning weekday gaming for minors and limiting weekend play to one hour. Using nationally representative survey data and a difference-in-differences design, I find that the policy substantially reduced minors' Internet and gaming time but did not improve academic performance, study effort, or health. Effects were stronger for girls and students from smaller households, yet consistent across regions with different Internet coverage. Peer effects within boarding schools indicate that behavioral restrictions spread through social networks, amplifying compliance even among untreated older students. Self-reported well-being declined modestly, suggesting short-run mental health costs from lost digital leisure. Complementary evidence from a city-level regression-kink design confirms no test-score gains. Overall, the policy effectively curtailed online activity but yielded limited humancapital benefits, highlighting that digital regulations without supportive measures may reduce welfare without improving learning outcomes.

## Working Papers

# Digital Regulation and Market Responses: Evidence from Chinese Mobile Apps

Abstract: This paper analyzes how the 2021 gaming restriction for minors in China reshaped digital markets using difference-in-differences and event-study analyses of app-level downloads and revenues. The regulation sharply reduced usage of youth-oriented games while leaving adult-oriented titles less affected and stimulating growth in substitute activities such as e-books and social media. Gaming activity fell on weekdays but concentrated during permitted weekend hours, revealing strategic adaptation by users and firms. Market reactions were highly heterogeneous: some developers rebranded products, adjusted monetization models, or shifted advertising toward adult audiences. The results demonstrate that stringent behavioral regulation can generate substantial spillovers across adjacent digital sectors, influencing platform competition and business incentives. Ongoing work extends this analysis by exploring longer-run firm dynamics, entry and exit patterns, and how digital restrictions interact with innovation and content creation in the broader app ecosystem.

Seminars & Conferences

"Restricting Video Games in China: Effects on Time Use, Educational Achievement, and Health," University of Delaware ESGA Conference, Newark,

DE, October 2025

"Restricting Video Games in China: Effects on Time Use, Educational Achievement, and Health," University of Delaware Economics Symposium,

Newark, DE, 2022-2024

Languages Mandarin Chinese (native); English (fluent)

Software skills Stata; R; Python; LaTeX; SQL