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Academic Positions

Special-term Professor, School of Economics and Management, Tsinghua University,
2002 – 2004

- The Inaugural Pu Shan-Bank of China best paper award given by China Society of World Economics (2008)
- The 13th Sun Yefang Best Economics Paper Award (2008)
- Most Cited Article by Chinese Mainland Authors, 2004-2008, Elsevier Economics Journals
- Chin Highly Cited Researchers, 2014-2021, Elsevier
- Excellent Teacher Award of Beijing (2009)
- Second Prize for Excellent Research in Humanities and Social Sciences in the Category of Research Report in Economics, awarded by the Ministry of Education of China (2009)
- Supervised a Doctoral Dissertation That Won the 4th Mundell-Huang Prize (2009)
- The Zhang Pei-Gang Award for Outstanding Achievements in Development Economics (2012)
- Most Closely Watched Economist in China (Tencent is the largest internet service portal in China) (2012)
- Outstanding Professor of Beijing Award (2013)
- National Outstanding Professor Award (2016)
- The 17th Sun Yefang Best Economics Paper Award (2016)
- The 3rd Jing Hua Award of Beijing (Outstanding contribution to Beijing's development) (2018)
- New Centennial Highest Teaching Achievement Award of Tsinghua University (1 of the only 8 winners) (2019)
- The Most Influential Economist among the Most Influential People in 2019 (The Most Influential People has only 1 winner in each field) (2019)
- The 2020 Bao Gang Outstanding Professor Award

Other Professional Services

Academic Societies:

Member of the Executive Committee, International Economic Association, 2014-2021

Editorial Board Member:

Economic Research Journal, 2012-
 The World Bank Economic Review, 2006-2008, 2011-2013
 Finance Research, 2009-
 Finance Review, 2009-
 China Finance Review International, 2008-
 Frontiers of Economics in China, 2006-
 Journal of Comparative Economics, 2004-2006
 China Economic Review, 2001-
 Annals of Economics and Finance, 2000-

Academic Advisory Board Member:

Member of the Scientific Council of the Barcelona Graduate School of Economics, 2013-

- World Economic Papers, 2008-
- Nankai Economic Review, 2006-
- China Journal of Finance, 2003-
- China Economic Quarterly, 2001-

Guest editor for the *Symposium on the Soft Budget Constraint* in the Journal of Comparative Economics.

Public Services:

- 2023-, Member of the 14th Chinese People s Political Consultative Conference (CPPCC) National Committee
- 2022-, Vice Chairman of EMC / MCID 83BDCB Federation of Industry and Commerce
- 2021-, Chairman of Academic Committee of

- 2011-, Member of the China Finance 40 Forum
- 2011-2015, Member of State Council Advisory Board on Health Sector Reform
- 2009-, Member of China Economics Forum of 50 Economists

Other:

Fields of Interest

Institutional Economics, Economic Growth and Development, Public Economics, Finance, Corporate Governance and Chinese Economy

Research Grants

【No Further Updates As Of 2019】

The University of Hong Kong CRCG grant (principal investigator)
\$120,000, December, 1999-November, 2001.

and

-July, 2002.

Hong Kong RGC CERG grant HKUST6072/01H (co-

HK\$674,000, August, 2001-July, 2003.

The University of Hong Kong Seed Funding for Basic Research (principal investigator).

Chinese State-
Hong Ko

-December, 2004.

September, 2003-August, 2005.

The University of Hong Kong and Fudan University Joint Research Grant (principal investigator). Understanding Industry Location: Evidence from China. RMB96,000, May, 2004-May, 2006.

Grant from the National Development and Reform Commission, the State Council of China (principal investigator). Policy Research on the Development of the Services Sector. RMB500,000, 2005.

Grant from the National Development and Reform Commission, the State Council of China (principal investigator). The Reform of the Local Public Services Sector in Dingzhou City, Hebei Province. RMB140,000, 2006.

Grant from the 985 program office of Tsinghua University (principal investigator). The evaluation of the New Rural Cooperative Medical Scheme based on rural household data. RMB 400,000, 2007.

National Science Fund for Distinguished Young Scholars (principal investigator). “The fiscal and taxation management and policy research on government welfare spending” RMB1,400,000, 2007-2010.

Independent Scientific Research Project of Tsinghua University (principal investigator). China's Climate Change Policy Design and the Analysis of Its Economic, Environmental, and Social Impacts. RMB600,000, 2010.

National Planning Office of Philosophy and Social Sciences Major Grant (principal investigator). Reform of the

During the 12th Five Year Planning Period. RMB700,000, 2010-2013.

NSFC-ESRC Project (principal investigator). “International Financial Integration Impact on Financial Development and Stability.” RMB2,000,000, 2017-2019.

Book

A Rese (co-authored with Qiong Zhang
Routledge, 2017.

Edited Volume

Technology and the New Economy. (co-edited with Chi-Wa Yuen; forwarded by Robert Lucas Jr. and with contributions by Boyan Jovanovic and Peter Rousseau, Timothy Bresnahan and Franco Malerba, Danny Quah, Jeffrey Sachs and John McArthur, and Michael Woodford), MIT Press, 2002.

PublicationsIn English

Boosting Pension Enrollment and Household Consumption by Example: A Field Experiment on Information Provision. (with Wei Chi, Tracy Xiao Liu, Chao Tang and Jian Xu), Journal of Development Economics, Volume 150, May 2021.

Earnings Inequality and China's Preferential Lending Policy. (with Qing Liu and Wen Yao), Journal of Development Economics, Volume 145, June 2020.

Special Deals with Chinese Characteristics. (with Chang-Tai Hsieh and Zheng Song), NBER Macroeconomics Annual, 34(2019): 341-379, 2020.

The Long Shadow of China Fiscal Expansion. (with Chang-tai Hsieh, Michael Zheng Song), Brookings Papers on Economic Activity, pp.129-165, Fall 2016.

Do College Entrance Examination Scores Predict Undergraduate GPAs? A Tale of Two Universities. (with Wei Chi and Xiaoye Qian), China Economic Review, 30: 632-647, September 2014.

Measuring Market Concentration in China: the Problem with using Censored Data and its Rectification. (with Jie Mao and Qiong Zhang), China Economic Review, 30: 432-447, September 2014.

Income inequality and mobility of rural households in China from 2003 to 2006. (with Wenkai Sun and Xianghong Wang), China Agricultural Economic Review, 6(1), pp 73-91, 2014.

Property Taxes and Home Prices: A Tale of Two Cities. (with Qi Li and Min Ouyang), Journal of Econometrics, 180(1): 1-15, May 2014 (lead article of the issue).

Health Insurance and Consumption: Evidence from China's New Cooperative Medical Scheme. (with Binzhen Wu), Journal of Comparative Economics, 42(2): 450-69, May 2014.

China Finance and Economics Review, 1(1), 2012.

Spatial Spillover and Regional Economic Growth in China. (with Hong Ma and Wenqing Pan), China Economic Review, 23(4): 982-990, 2012.

The Factor Income Distribution in China: 1978-2007. (with Zhenjie Qian), China Economic Review, 21(4): 650-670, 2010.

Capital or Knowhow: The Role of Foreign Multinationals in Sino-foreign Joint Ventures. (with Jiangyong Lu and Zhigang Tao), China Economic Review, 21(4): 629-638, 2010.

Infrastructure Development in China: The Cases of Electricity, Highways, and Railways. (with Yingyi Qian),

An Empirical Study on Corporate Governance and Market Valuation in China. (with Qiao Liu, Joe Lu, Frank M. Song, and Junxi Zhang), *Frontiers of Economics in China*, the inaugurating issue, **1**(1): 83-111, January 2006.

Incentives for CEOs with Multitasks: Evidence from Chinese State-owned Enterprises. (with Colin Xu), *Journal of Comparative Economics*, **33**(3): 517-539, September 2005.

Corporate Governance and Market Valuation in China. (Leading article, with Qiao Liu, Joe Lu, Frank M. Song, and Junxi Zhang), *Journal of Comparative Economics*, **32**(4): 599-616, December 2004. (A shortened version appears in the World Bank Newsletter about Reforming Economies Beyond Transition, Vol. 15, No. 1, pp: 8-9, October-December, 2004, and in the Russian Transition Newsletter, pp: 1, 4-7, October-December, 2004)

Revenue Sharing and Control Rights in Team Production: Theories and Evidence from Joint Ventures. (with Zhigang Tao and Changqi Wu), *Rand Journal of Economics*, **35**(2): 277-305, Summer 2004.

Local Protectionism and Regional Specialization: Evidence from China's Industries. (with Yingjuan Du, Zhigang Tao, and Sarah Tong), *Journal of International Economics*, **63**(2): 397-417, July 2004.

Uncertainty in Labor Productivity and Specific Human Capital Investment. (with Yijiang Wang), *Journal of Labor Economics*, **21**(3): 651-675, July 2003.

Financial Repression and Optimal Taxation. (with David Li, Yingyi Qian, and Yijiang Wang), *Economics Letters*, **70**(2): 245-251, February 2001.

A Multi-Task Theory of the State Enterprise Reform. (with David Li, Zhigang Tao, and Yijiang Wang), *Journal of Comparative Economics*, **28**(4): 716-738, December 2000.

Capital Structure and Product Market Strategy. (with Shan Li), *Annals of Economics and Finance*, **1**(2): 383-402, November 2000.

Contract Mixing in Franchising as a Mechanism for Public Good Provision. (with Zhigang Tao), *Journal of Economics and Management Strategy*, **9**(1): 85-113, Spring 2000.

The Myth of the East Asian Miracle: The Macroeconomic Implications of Soft Budgets. (with Yijiang Wang), *American Economic Review*, **89**(2): 432-37, May 1999.

Efficiency Losses from Tax Distortions vs. Government Control. (with Roger H. Gordon and David Li), *European Economic Review*, **43**(4-6): 1095-1103, April 1999.

Bureaucratic Control and the Soft Budget Constraint. (with Yijiang Wang), *Journal of Comparative Economics*, **26**(1): 41-61, March 1998.

The Soft Budget Constraint and Transition Economies: Introduction. *Journal of Comparative Economics*, **26**(1): 9-10, March 1998.

Earnings Profile and Monitoring under Asymmetric Information. Economics Letters 57(2): 219-225, December 1997.

Enterprise Productivity and Efficiency: When Is Up Really Down? (with David Li and Yijiang Wang), Journal of Comparative Economics 24(3): 265-280, June 1997.

Hyperaccuracy of Bootstrap Based Prediction, (with Peter Bickel and Richard Olshen), in Probability in Banach Spaces 7, Progress in Probability, Birkhauser, 1990.

Hall, (with Richard Olshen), Annals of Statistics, 16, 1988.

In Chinese (the number of published articles in the most prominent academic journals in China):

Economic Research Journal: 12
 Social Sciences in China: 3
 China Journal of Economics: 2
 China Economic Quarterly: 3
 The Journal of World Economy: 5

Book Chapters

97- *-State Enterprises in the Reform Era*, pp. Stanford University Press, 2003.

Guriev, and Ekaterina Zhuravskaya, pp. 303- Annual World Bank Conference on Development Economics, 2007.

Seminar Presentations

Harvard University/MIT (joint), Stanford University Business School, University of California at Berkeley, University of California at Davis, University of Wisconsin at Madison, Boston University, University of Pittsburgh, USC, London School of Economics, Queen's University, Stockholm School of Economics, University of Hong Kong, the Hong Kong University of Science and Technology, Chinese University of Hong Kong, City University of Hong Kong, Beijing University and other universities, as well as at the Brookings Institution.

Organized Conference

- 2015 Tsinghua - CAEPR Conference on Monetary and Fiscal Policy, May 22-23, 2015.

- The UC San Diego -2016.
- The 1st to 3rd Tsinghua Conference on Theoretical and Behavioral Economics, 2013-2015.
- The 1st to 3rd Tsinghua Conference on Theoretical and Behavioral Economics, 2013-2015.
- The 1st to 4th Monetary Policy in a Global Setting: China and the United States Macroeconomics Policies and Business Cycles, 2012-2015.
- The 1st and 2nd International Conference on Public Finance Issues in China, June 2011 and July 2012, respectively, Tsinghua University.
- The 16th World Congress of International Economic Association, July 2011, Tsinghua University.
- The Annual Tsinghua Workshop in Macroeconomics, 2009-2016, Tsinghua University.
- The Annual Columbia Tsinghua Workshop in International Economics, 2009-2014, Tsinghua University.
- The Annual Tsinghua Workshop in Econometrics, 2009-2016, Tsinghua University.
- The 7th China Summer Economics Institute, 2014, Tsinghua University
- The 1st, 2nd, 3rd and 4th China Summer Economics Institute, July 2008 in the city of Dalian, July 2009 to July 2011, consecutively, Tsinghua University.
- The 2005 and 2009 Beijing Industrial Organization and Management Strategy International Conference IOMS, June 2009, Tsinghua University.
- Far Eastern Meeting of the Econometric Society, July 2006, Tsinghua University.
- China Economy Development International Conference, November 2005, Tsinghua University.
- China s Economic Geography and Regional Development International Conference, December 2003, University of Hong Kong.

Conference Presentations

【No further updates after the year 2006】

2006 World Bank ABCDE (annual bank conference on development economics).

2006 GDN Annual Conference in St. Petersburg.
and Local Governments: Testing Theories of Public Ownership. (with Jiangyong Lu and Zhigang Tao).

European Economic Association 20th Annual Congress, Invited Speaker, The Soft Budget Constraint and China's Financial Regulations in the session China, August, 2005.

AEA (2006, 2003, 2001, 2000, 1999, 1998, 1997), Econometric Society (world congress 2000, winter 2000, summer 1999, summer 1997, winter 1997, winter 1996), CEPR Conference on the Economics of Transition (2004, 2001, 1999, 1998, 1997), American Law and Economics Association (1999), American Comparative Economics Society (1997), the Eleventh International Economic Association Congress (1995), Chinese Economists Soc Development (2000), Taipei International Conference on Industrial Economics (2000).

Referee Services

Referee for the Journal of Political Economy, the Quarterly Journal of Economics, the Rand Journal of Economics, Review of Economic Studies, Journal of International Economics, European Economic Review, the Journal of Economics and Management Strategy, Journal of Comparative Economics, Journal of Public Economics, Economics of Transition, Economics Letters, Journal of Institutional and Theoretical Economics, International Journal of Industrial Organization, China Economic Review.