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School of Economics and Management
Tsinghua University
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CURRENT POSITIONS

Professor of Economics, Director of the Center for International Economic Research at School of Economics and Management, Tsinghua University, Beijing, China, 2009/7 – present

The Minister of Education of Yangtze River Scholar Professor (教育部长江学者特聘教授)

Vice President, International Economics and Finance Society-China, 2011/6-present

Senior Advisor, China Center for International Economic Exchanges, Beijing, China, 2011/9-present

Guest Editor for Special Issue of *Journal of Comparative Economics*

Guest Editor for Special Issue of *Journal of International Money and Finance*

VISITING AND PREVIOUS ACADEMIC POSITIONS

2011/5-2014/7, Professor of Economics (with Tenure), University of Oklahoma

2001/5-2011/5, Associate Professor of Economics (with Tenure), University of Oklahoma

1995/8-2001/5, Assistant Professor of Economics, University of Oklahoma

2011: Research Fellow, Hong Kong Monetary Authority, August

2011: Consultant, World Bank, March

2009: Consultant, World Bank, June and August.

2007/6-2009/8: Resident Scholar, Research Department, International Monetary Fund

2006: Visiting Scholar, Research Department, International Monetary Fund, February, April, and November

Visiting Professor, Center for Economic Research, Peking University, Beijing, China, July 2006

2005: Visiting Scholar, Research Department, International Monetary Fund, April and August

2004: Visiting Scholar, Research Department, International Monetary Fund, February and October

Visiting Professor, School of Economics & Management, Tsinghua University, China, May-July

7/2002-7/2003: Visiting Professor, School of Economics & Management, Tsinghua University, and China Center for Economic Research, Peking University, Beijing, China

RESEARCH INTERESTS

International Trade, International Finance, and Industrial Organization

EDUCATION

Ph.D, Economics, The Pennsylvania State University, May 1995

M.A., Economics, Tsinghua University, February 1988

B.S., Mathematics, Nanjing University, July 1982

PUBLICATIONS

1. Endowment Structures, Industrial Dynamics and Economic Growth (with Yifan Lin and Yong Wang), 2015, Conditional Acceptance, *Journal of Monetary Economics*.
2. Productivity, Profitability, Production and Export Structures Along the Value Chain in China, (with Xinding Yin), *Journal of Comparative Economics* 43, 33-54, 2015

3. "On Connections between Intra-temporal and Intertemporal Trades" (with Kang Shi and Shang-Jin Wei), *Journal of International Economics* 92, S36-S51, 2014.
4. "The Cosine-Shaped Pattern of Innovations and Technological Advantages: Theory and Some Evidence" (with Xuebing Yang), *Frontiers of Economics in China*, 8(3), 476-489, 2013
5. "Market Structure in the Chinese Steel Industry" (with Li Sun), *Asia-Pacific Journal of Accounting and Economics*, 20(1), 70-84, 2013.
6. "Income Inequality and Structures of International Trade" (with Firat Demir and Yin Zhong), *Asia-Pacific Journal of Accounting and Economics*, 19(2): 167-180, 2012.
7. "When Is Quality of Financial System a Source of Comparative Advantage?" (with Shang-Jin Wei) *Journal of International Economics*, 2011, 84, 178-187.
8. "Consumer Heterogeneity, Income Distribution, and Welfare Impact of Free Trade", *Review of International Economics*, 2011, 19(2), pp. 288-299.
9. "Domestic Institutions and the Bypass Effect of International Capital Flow", (with Shang-Jin Wei) *American Economic Journal: Economic Policy*, November 2010, pp. 173-204.
10. "A Model of Middlemen and Oligopolistic Market Makers", (with Scott Linn and Zhen Zhong), *Journal of Economics & Management Strategy*, 19(1), Spring 2010, pp. 1-23, Lead Article.
11. "The Impact of Trade Liberalization on the Trade Balance in Developing Countries" (with Yi Wen and Li Zeng), *IMF Staff Papers*, 57(2), 2010, pp. 427-449.
12. "Hicks Theorem: Effects of Technological Improvement in the Ricardian Model", (with Xuebing Yang), *International Review of Finance and Economics*, 18, 2009, pp. 239-247.
13. "Firms behavior and market access in a Free Trade Area with Rules of Origin", (with Kala Krishna), *Canadian Journal of Economics*, February 2005, pp. 290-308.
14. "Oligopolistic Competition, Technology Innovation, and Multiproduct Firms", *Review of International Economics*, 11(2), March 2003, pp.346-359.
15. "Regulations, Regime Switches and Non Monotonicity when Non Compliance is an Option: An Application to Content Protection and Preference", (with Kala Krishna), *Economics Letters*, 77, 2002, pp. 315-321.
16. "Welfare and Market Access Effects of Piecemeal Tariff Reform", (with Kala Krishna) *Journal of International Economics*, 51, August 2000, pp.305-316.
17. "Evaluating Trade Reform with Many Consumers", (with Kala Krishna) *Canadian Journal of Economics*, 33(3), August 2000, pp.787-798.
18. "Necessary Conditions for Welfare Improving Reforms", (with Kala Krishna) *Economics Letters*, 67(2), March 2000, pp.173-178.
19. "Disinflation, Franchising, and Distortive Incentives in Oligopoly", (with Baue and Crocker) *American Economic Review*, 86, March 1996, pp.223-236.

20. @Disintegration and Franchising Incentives with Integral Competing Units, (with Ba e and Crocker) *Economics Letters*, 50, March 1996, pp.429-435.
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SELECTED PUBLICATIONS IN CHINESE

- @中国反优势之 , (与 、 儒、 一和刘 合), 学 (季刊), 11卷 3 , 2012. [Anti-Comparative Advantage: A Puzzle in China-U.S. Bilateral Trade (with Hong Ma, Ziru Wei, Ying i Qian and Qing Lin), *China Economic Quarterly*, 11(3), 2012]
- @发展与国 , 国际贸易与投资前沿 (4), 出 , 上 , 2008. [Financial Development and International Trade, *Research Frontier in International Trade and Investment* (Chapter 4), Shanghai, 2008]
- @ 、专业化分 、 与实 (与 夫和 勇合), 经济学 (季刊), 4卷 1 , 2004. [Endowment, Specialization, and Trade: Theory and Practice, (with Justin Yifu Lin and Yong Wang) *China Economic Quarterly*, 4(1), 2004.]
- @社会价值、市场与入分 , 经济学 (季刊), 2卷 3 , 2003. [Social Value, Market Efficiency, and Income Distribution, *China Economic Quarterly*, 2(3), 2003.]
- @中国价格刚性与失业波动: 一个动态一般均衡分析 , 经济学 (季刊), 1卷 1 , 2001. [Price Rigidities and Unemployed Factor Fluctuations in the Adjustment Process: A Dynamic General Equilibrium Approach, *China Economic Quarterly*, 1(1), 2001.]
- @力与交 (与 丰合), 中国经济论坛, 1卷 1 , 1989. [The Exchange between Administrative Power and Money, (with Shi Feng) *China Economic Review*, 1(1), 1989.]
- @东北亚 区合作 (与 力、 、 军和 合), 科技导报, 5 , 1989. [Northeast Asia Free Trade Area, (with Li Zhang, Feng Zhang, Jun Xue and Fuyang Pan) *Science and Technology Review*, 5, 1989.]
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WORKING PAPERS

- @Political Relations and Bilateral Trade: Evidence from China and Major Powers, 1990–2011 (with Ying in Ding, Carlos D. Ramirez, Xi Yao), 2015, Revised and Resubmitted, *Journal of International Economics*.
- @Reputation Premium and Reputation Management: Evidence from the Largest e-Commerce Platform in China (with Ying Fan and Mo Xiao), 2015, submitted for publication.
- @The credit channel of monetary policy and exports: Solving causality using the impossible trinity (with Shun Lin and Shang-Jin Wei), 2015
- @The Impact of Quality and Pricing Decisions for New Product Generations on the Secondary Market, (with Yifei Ding and Daniel Hicks, Latest version 2015, submitted for publication
- @A Unified Model of Structural Adjustments in Production and International Trade: Theory and Evidence from China (with Hanfei Huang and Yixian Yue), 2015

- "A Dynamic Structural Analysis of Real Exchange Rate: Theories and Evidence from China" (with Yifu Lin, Qing Lin, and Kang Shi), 2015
- Trade Reforms and Current Account Imbalances: When Does the General Equilibrium Effect Overturn a Partial Equilibrium Intuition? (with Kang Shi and Shang-Jin Wei), *NBER Working Paper 18653*, December 2012,
- A Two-Sector Eaton and Kortum Model: Trade Patterns and Effects of Technological Improvements (with Xuebing Yang), Latest version, 2014
- Financial Development and Production Structures (with Susan Chun Zhu, Wei-Chih Chen and Kevin Grier), Latest version, 2013
- Market Structure and Profitability Differences along the Global Supply Chains, (with Li Sun), 2014,
- Anti-Comparative Advantage: A Puzzle in U.S.-China Bilateral Trade, (with Ziran Wei and Hong Ma), 2013
- Current Account Adjustment: Some New Theories and Evidence" (with Shang-Jin Wei), *NBER Working Paper 13388*, 2007.
- "A Solution to Two Paradoxes of International Capital Flow," (with Shang-Jin Wei), *NBER Working Paper 12668*, 2006.
- Endogenous Finance: A Wooden Barrel Theory of International Trade, (with Shang-Jin Wei), (with Shang-Jin Wei) *CEPR Working Paper 5109*, 2005.
- Aggregate Surpluses and Potential Pareto Improvement, 2008
- Frictional Unemployment and Periodical Price Adjustment in Transition Periods, 2004
- Efficient Welfare Function and Optimal Income Distribution, *SSRN Working Paper 304680*
- The Measurement of Welfare, *SSRN Working Paper 244011*

RECENT CONFERENCE/SEMINAR PRESENTATIONS

- 2013 Seminar in Tianjin University of Finance and Economics, Tianjin, December 2013
 Seminar in Shanghai University of Finance and Economics, Shanghai, December 2013
 Seminar in Central University of Finance and Economics, Beijing, December 2013
 Seminar in Kobe University, Kobe, Japan, November 2013
 Seminar in Chinese University of Hong Kong, Hong Kong, November 2013
 Asian Meeting of Econometric Society, Singapore, August 2013
 International Conference on Global Value Chains and Structural Adjustments, Beijing, June 2013
 China Meeting of Econometric Society 2013, Beijing, June 2013
 Society for Economic Dynamics Annual Meeting, Seoul, June 2013
 Seminar in Tianjin University of Economics and Finance, June 2013
 International Economics and Finance Society-China Meeting, June 2013
 3rd China Trade Research Group Annual Meeting, May 2013
 Seminar in University of Missouri-Columbia, February 2013

- 2012 Seminar in South East University of Economics and Finance, Chengdu, November 2012
 2012 China Trade Conference, Nanjing, October 2012
 Conference on New Structural Economics, Beijing, October 2012
 2012 Tsinghua-Columbia Conference in International Economics, Beijing, October 2012
 China Economic Summer Institute 2012, June 2012
 Nankai University, Tianjin, June 2012
 The 2012 APJAE Symposium on Advances in Studies of the Chinese Economy, Hong Kong, June 2012
 IEFS-China Conference 2012, Tianjin, June 2012
 Shanghai Forum 2012, Fudan University, Shanghai, May 2012
 Penn State-Tsinghua Conference on "China and the World Economy", May 2012
 Tsinghua-St Louis Federal Reserve Conference, Tsinghua University, March 2012
- 2011 NBER ITI Winter Meeting, Stanford University, December 2011
 University of International Business and Economics, Beijing, November 2011
 Nankai University, Tianjin, November 2011
 Darden Graduate School of Business, University of Virginia, November 2011
 Guanghua School of Management, Beijing University, Beijing, October 2011
 Tsinghua University, Beijing, September 2011
 International Economics Association World Congress 2011, Beijing, July 2011
 NBER-CCER Conference 2011, Beijing, June 2011
 Columbia-Tsinghua Conference in International Economics, Beijing, June 2011
 ...China Economist Society Conference 2011, Beijing, June 2011
 China Trade Research Group Meeting, Shanghai, June 2011
 IEFS-China Conference 2011, Beijing, May 2011
 Hong Kong Institute of Monetary Research, Hong Kong, May 2011
 Midwest International Trade Spring Meeting, University of Notre Dame, May 2011
 ...Research Workshop on International Capital Flows, Columbia University, April 2011
 Nottingham Conference on Finance and Trade, Nottingham, February 2011
- 2010 The World Congress of Econometric Society, August 2010
 NBER International Trade and Macroeconomics Meeting (Discussion), Cambridge, July 2010
 NBER 21st Annual East Asian Seminar on Economics, Sydney, June 2010
 Columbia-Tsinghua Conference in International Economics, Beijing, June 2010
 Midwest International Trade Spring Meeting, Northeastern University, May 2010
 APJAE Symposium on International Trade and the Chinese Economy, CityU of HK, May 2010
 IEFS China Annual Conference, Beijing, May 2010
- 2009 Peking University, Beijing, December 2009
 Renmin University, Beijing, December 2009
 Tsinghua University, Beijing, December 2009
 Hong Kong City University, Hong Kong, October 2009
 Chinese University of Hong Kong, Hong Kong, October 2009
 Hong Kong University of Science and Technology, Hong Kong, October 2009
 Inaugural Conference of the IEFS China Chapter, Invited Speaker, Beijing, March 2009

Dallas Fed Seminar, February, 2009

- 2008
- CEPR Conference on International Macroeconomics and Finance, Paris, December 2008
 - Mid-west International Meeting, Columbus, October 2008
 - Society of Economic Dynamics Annual Meeting, MIT, July 2008
 - Workshop in International Trade, Shanghai, July 2008
 - World Bank Trade Seminar, Washington DC, April 2008
 - IMF Brown Bag Seminar, Washington DC, April 2008
 - Department of Economics, George Washington University, February 2008
 - ASSA, New Orleans, January 2008
- 2007
- NBER Spring Meeting, Cambridge, MA, March 2007
 - IMF Brown Bag Seminar, November 2007
 - Asian Pacific Trade Meeting, Shanghai, July 2007
 - Smith Lecture, Nanjing University, China, July 2007
 - INFINITI Conference on International Finance, Dublin, June 2007
 - Mid-west International Meeting, University of Minnesota, April 2007
 - IMF Brown Bag Seminar, April 2007
 - AEA annual Meeting, Chicago, January 2007
- 2006
- NBER Summer Institute, Cambridge, MA
 - Econometric Society Summer Meeting, University of Minnesota
 - Far East Econometric Society Meeting, Beijing, China
 - IMF 7th Annual Research Conference, Washington D. C.
 - International Monetary Fund, Trade Conference, Washington D.C.
 - Stockholm Conference on Globalization and Corporate Restructuring, Stockholm, Sweden
 - International Monetary Fund, Brown Bag Lecture, Washington D.C
 - Mid-West International Meeting, Michigan State University
 - Department of Finance, University of Oklahoma, Oklahoma
 - Department of Economics, University of Oklahoma, Oklahoma
 - Department of Economics, Oklahoma State University, Oklahoma
 - AEA annual Meeting, Boston (Discusssant)
- 2005:
- Econometric Society Winter Meeting, Philadelphia
 - Finance Department, University of Oklahoma, Oklahoma
- 2004:
- 2nd Conference of the RTN on Trade, A CEPR Workshop, Brussels
 - International Conference in WTO, China, and the Asian Economies, II Beijing, China
 - Mid-west International Meeting, IUPUI, Indiana
 - Mid-west Theor Meeting, Washington University in St. Louis
 - Department of Economics, Carleton University, Canada
 - Department of Economics, University of Oklahoma, Oklahoma
- 2003:
- Center for Economic Research, Peking University, Beijing, China
 - School of Economics & Management, Tsinghua University, Beijing, China
 - Department of Economics, Fudan University, Shanghai, China
- 2002:
- Center for Economic Research, Peking University, Beijing, China
 - School of Economics & Management, Tsinghua University, Beijing, China
 - Department of Economics, Nanjing University, Nanjing, China

DISSERTATIONS SUPERVISED

Xinding Yan	Ph. D.	Chair	Completed in 2014	(Tsinghua)
Yin Ding	Ph. D.	Chair	In Progress	(Tsinghua)
Danhong Ning	Ph. D.	Chair	In Progress	(Tsinghua)
Xiao Chen	Ph.D.	Chair	In Progress	(Tsinghua)
Guanqiao Xia	Ph.D.	Chair	In Progress	(Tsinghua)
Zhe Li	Ph.D.	Chair	In Progress	(Tsinghua)
Zheng'en Lin	Ph.D.	Chair	In Progress	(Tsinghua)
Li Shu	Ph. D.	Chair	Completed in 2013	(OU)
Yifei Ding	Ph.D.	Chair	Completed in 2011	(OU)
Yang, Xuebing	Ph.D.	Chair	Completed in 2009	(OU)
Lin, Shu	Ph.D.	Member	Completed in 2006	(OU)
Hsiao, Chengte	Ph.D.	Member	Completed in 2005	(OU)
Basah, Mohammad	Ph.D.	Member	Completed in 2003	(OU)
Nune, Karen R.	Ph.D.	Member	Completed in 2003	(OU)
Adhikari, Deerga	Ph.D.	Chair	Completed in 2002	(OU)
Lee, Soon Cheol	Ph.D.	Co-Chair	Completed in 2002	(OU)
Khan, Saleheen	Ph.D.	Member	Completed in 2001	(OU)
Chung, Ling-Wei	Ph.D.	Member	Completed in 2000	(OU)
Dong, Chul Jung	Ph.D.	Member	Completed in 1998	(OU)

REFeree FOR: *American Economic Review, Journal of Political Economy, Journal of Economic Theory, International Economic Review, Game and Economic Behavior, Journal of International Economics, Canadian Journal of Economics, Economic Theory, Oxford Economic Papers, Journal of Economics & Management Strategy, Economic Inquiry, International Journal of Industrial Organization, Review of International Economics, Pacific Economic Review, China Journal of Economics, China Economic Review, China Economic Quarterly, NSF, SSHR-Canada*