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Title : Chair Professor, Director of
Development Economics
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Academic Qualification

PhD: University of Minnesota; Economics

BA: University of Chicago; Economics

Working Experience

Macau University of Science & Technology (2024-present): Chair Professor, Director of Development Economics

Hong Kong University of Science & Technology (1991-present): Professor Emeritus, Adjunct Professor, Head of Department of Economics, Director of Center for Economic Development, Associate Dean of Business School, Professor, Associate Professor, Member of the Senate, Member of the Court

Peking University (1999, 2014): China Centre of Economic Research, Visiting Professor

Tsinghua University (2006): Visiting Professor, Centre for China in the World Economy

State University of New York at Buffalo (1984-1993): Associate Professor (tenured), Assistant Professor

Teaching Activities

Economic Growth Theory, Macroeconomics, Microeconomics

Research Areas

Economic Growth, Economics of Corruption, Population, Hong Kong Economy, China Economy

Selected Publications

14 books (edited or authored), plus the following selected works.

Cagan's Hypothesis and the First Nationwide Inflation of Paper Money in World History, **Journal of Political Economy**, vol. 91, number 6, 1983, pp. 1067-1074 (also collected in **Major Inflations in History**, edited by Forrest H. Capie, Cheltenham, U.K.: Edward Elgar Publishing Ltd., 1991).

An Equilibrium Queuing Model of Bribery, **Journal of Political Economy**, vol. 93, number 4, 1985, pp. 760-781 (also collected in **The Economics of Corruption and Illegal Markets**, International Library of Critical Writings in Economics, edited by Gianluca Fiorentini and Stefano Zamagni, Cheltenham, U.K.: Edward Elgar Publishing Ltd., 1999).

A Dynamic Model of Corruption Deterrence, **Journal of Public Economics**, vol. 31, number 2, 1986, pp. 215-236 (also collected in **The Economics of Corruption and Illegal Markets**, International Library of Critical Writings in Economics, edited by Gianluca Fiorentini and Stefano Zamagni, Cheltenham, U.K.: Edward Elgar Publishing Ltd., 1999).

Intergenerational Trade, Longevity, and Economic Growth (with Isaac Ehrlich), **Journal of Political Economy**, vol. 99, number 5, 1991, pp. 1029-1060.

The Problem of Population and Growth: A Review of the Literature from Malthus to Contemporary Models of Endogenous Population and Endogenous Growth (with Isaac Ehrlich), **Journal of Economic Dynamics and Control**, vol. 21, number 1, January 1997, pp. 205-242; Spanish translation appears in **Cuadernos Economicos De Ice**, number 58, 1994/3.

Social Security, the Family, and Economic Growth (with Isaac Ehrlich), **Economic Inquiry**, vol. 36, number 3, July 1998, pp. 390-409.

Bureaucratic Corruption and Endogenous Economic Growth (with Isaac Ehrlich), **Journal of Political Economy**, vol. 107, number 6, part 2, December 1999, p. S270-S294.

Why Do Governments Dump State Enterprises? Evidence From China (with David D. Li), in **Governance, Regulation, and Privatization** (NBER- East Asia Seminar on Economics, vol. 12), edited by Takatoshi Ito and Anne O. Krueger, 2004, Chicago: University of Chicago Press. Chinese version appears at **經濟研究 (Economic Research)**, number 8, 2001.

How Well Has the Currency Board Performed? Evidence from Hong Kong (with Yum K. Kwan), Chapter 10, in **Critical Issues in China's Growth and Development**, edited by Y. K. Kwan and Eden S. M. Yu, 2005, Aldershot, UK: Ashgate Press. (French version: *Les Regimes de Caisse D'émission Sont-ils Performants? Le Cas de Hong-Kong*, **la Revue d'Economie Financière**, #75, 2004, p. 153-178.)

Demographic Transition, Childless Families and Economic Growth, Chapter 10, p. 351-373, in **The Demographic Transition in the Pacific Rim** (NBER-East Asian Seminar on Economics, vol. 19), edited by Takatoshi Ito and Andrew Rose, 2010, Chicago: University of Chicago Press.

Selected Public Services

Associate Editor, *Journal of Human Capital* (2006-2010)

Editorial Board, *Journal of Government and Economics* (2020-present)

Publisher and Editorial Board, *China and the World Observer*, Tsinghua University (2006-present)

Regular economics columnist for several newspapers and magazines,
guest commentator for radio and television programs

Member of the Long Term Housing Strategy Advisory Committee,
Hong Kong SAR Government (1999-2003).

Member of the Task Force on Employment, Hong Kong SAR
Government (1998-2004)

Member of the Advisory Board on Fisheries, Agriculture, Fisheries
and Conservation Department, Hong Kong SAR Government (2006-
2010).

Chairman of Economic Subgroup, Advisory Group on Waste
Management Facilities, Hong Kong SAR Government (2002-2007)

Member of the Steering Committee of Population Policy, Hong Kong

SAR Government (2012-2014)
Member of the Working Group on Long-term Fiscal Planning, Hong Kong SAR Government (2013-2015)
Member of the Commission on Poverty, Hong Kong SAR Government (2014-2018)
Member of the Land Supply Taskforce, Hong Kong SAR Government (2017-2019)
Member of Public Service Commission, Hong Kong SAR Government (2021-present)
Member of the Chief Executive's Policy Unit Expert Group, Hong Kong SAR Government (2023-)
Member of the Research Council of the Our Hong Kong Foundation (2014-present)
Member of the China Committee, Hong Kong Trade Development Council (2012-2017)
Member of the Board of Governors, Hong Kong Arts Center (2020-present))
Honorary Director, China Economic Research Program, Lingnan University, Hong Kong (2017-2023)
Member of the RTHK TV Program Advisory Panel, Hong Kong SAR Government (2000-2016)
Member of the Consultative Committee, Mainland Affairs Council, Republic of China (2003-2005)
Member of the Experts Group of the Shanghai-Hong Kong Council for the Promotion and Development of Yangtze (1998-2002)
School Councilor, Clearwater Bay School, Hong Kong (2000-2003)

Selected Honors/Awards

Freeman Fellow, Salzburg Seminar (2000, 2003).
Golden Dragon Award for Distinguished Chinese in the World, Hong Kong (Overseas) Artists and Literators Society, 1999.
Member of Beta Gamma Sigma, the Honor Society for Collegiate Schools of Business (2000-present); Secretary and President-Elect, UST Chapter (2002-2004); President, UST Chapter (2004-2006).
Member of China Economics Award Experts Nomination Committee (2004)
Franklin Prize for Excellence in Teaching, Business School, HKUST (2008)
Long Service Award, HKUST (2011)

Papal Audience with Pope Francis (2013, 2014)

Justice of the Peace, Hong Kong SAR Government (2015)

Dean's Award for Service for the School and Community (2016)

Bronze Bauhinia Star Medal, Hong Kong SAR Government (2017)

University Honorary Fellow, HKUST (2018)