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ACADEMIC POSITIONS

Professor of Economics, School of Economics and Management, Tsinghua University
Distinguished Professor of Arts, Humanities and Social Sciences, Tsinghua University

Past:

Dean, School of Economics and Management, Tsinghua University

Professor, Department of Economics, University of California, Berkeley

Professor, Department of Economics, University of Maryland

Assistant Professor, Department of Economics, Stanford University

EDUCATION

Ph.D. in Economics, Harvard University

M.Phil. in Management Science/Operations Research, Yale University

M.A. in Statistics, Columbia University

B.S. in Mathematics, Tsinghua University

ACADEMIC HONORS

China Economics Prize (2016)

Fellow, The Econometric Society (2012)

Sun Yefang Prize in Economic Sciences (2009)

FIELDS OF RESEARCH

Comparative Economics, Institutional Economics, Economics of Transition, Chinese Economy, Education in China

JOURNAL EDITORIAL BOARDS

Editor in Chief, *China Journal of Economics* (in Chinese) (《经济学报》)

Editor in Chief, *Tsinghua Business Review* (in Chinese) (《清华管理评论》)

Editor in Chief, *Education* (in Chinese) (《教育》)

Member of Editorial Board, *Economic Research* (in Chinese) (《经济研究》)

PROFESSIONAL AFFILIATIONS

Research Fellow, Centre for Economic Policy Research

Fellow, Bureau for Research and Economic Analysis of Development

Senior Fellow, Asian Bureau of Finance and Economic Research

Member, Advisory Board of the UBS International Center of Economics for Society at the University of Zurich
Member, China Leadership Board for the 21st Century China Center at the University of California at San Diego
Fellow, International Economic Association
Member, International Advisory Committee, Higher School of Economics, Russia

PUBLICATIONS (in English)

Books

How Reform Worked in China: The Transition from Plan to Market, The MIT Press, 2017.

Market and Socialism: In the Light of the Experiences of China and Vietnam (co-edited with Janos Kornai), Palgrave Macmillan, 2008.

Articles in Journals

“Infrastructure Development in China: The Cases of Electricity, Highways, and Railways” (with Chong-En Bai), *Journal of Comparative Economics*, 2010, 38(1), pp. 34–51.

“Market Development and Inequality in China” (with Ravi Kanbur and Xiaobo Zhang), an introduction to the symposium on Market Development and Inequality in China, *The Economics of Transition*, 2008, 16(1), pp. 1-5.

“The Return to Capital in China” (with Chong-En Bai and Chang-Tai Hsieh). *Brookings Papers on Economic Activity*, September 2006, 37(2), pp. 61-102.

“Who Are China’s Entrepreneurs?” (with Simeon Djankov, Gérard Roland, and Ekaterina Zhuravskaya). *American Economic Review*, Papers and Proceedings, May 2006, 96(2), pp. 348-352.

“Entrepreneurship in China and Russia Compared” (with Simeon Djankov, Gérard Roland, and Ekaterina Zhuravskaya). *Journal of European Economic Association*, Papers and Proceedings, April-May 2006, 4(2-3), pp. 352-365.

“Coordination and Experimentation in M-form and U-form Organizations” (with Gérard Roland and Chenggang Xu). *Journal of Political Economy*, April 2006, 114(2), pp.336-402.

“Regional Decentralization and Fiscal Incentives: Federalism, Chinese Style” (with Hehui Jin and Barry R. Weingast). *Journal of Public Economics*, September 2005, 89(9-10), pp. 1719-1742.

“Who Are Russia’s Entrepreneurs?” (with Simeon Djankov, Edward Miguel, Gérard Roland, and Ekaterina Zhuravskaya), *Journal of European Economic Association*, Papers and Proceedings, April-May 2005, 3(2-3), pp. 587-597.

- “Attribute Coordination in Organizations” (with Gérard Roland and Chenggang Xu). *Annals of Economics and Finance*, November 2001, 2(2), pp. 487-518.
- “Financial Repression and Optimal Taxation” (with Chong-En Bai, David D. Li and Yijiang Wang). *Economics Letters*, February 2001, 70(2), pp. 245-251.
- “Incentives, Information, and Organizational Form” (with Eric Maskin and Chenggang Xu). *Review of Economic Studies*, April 2000, 67(2), pp. 359-378.
- “The Process of China's Market Transition (1978-1998): The Evolutionary, Historical, and Comparative Perspectives.” *Journal of Institutional and Theoretical Economics*, March 2000, 156(1), pp. 151-171.
- “Reform without Losers: An Interpretation of China's Dual-Track Approach to Transition” (with Lawrence Lau and Gérard Roland). *Journal of Political Economy*, February 2000, 108(1), pp. 120-143.
- “The Dynamics of Reform and Development in China: A Political Economy Perspective” (with Jean-Jacques Laffont). *European Economic Review, Papers and Proceedings*, April 1999, 43, pp. 1105-1114.
- “Why Is China Different from Eastern Europe? Perspectives from Organization Theory” (with Gérard Roland and Chenggang Xu). *European Economic Review, Papers and Proceedings*, April 1999, 43, pp. 1085-1094.
- “From Federalism, Chinese Style, to Privatization, Chinese Style” (with Yuanzheng Cao and Barry Weingast). *Economics of Transition*, March 1999, 7(1), pp. 103-131.
- “Federalism and the Soft Budget Constraint” (with Gérard Roland). *American Economic Review*, December 1998, 88(5), pp. 1143-1162.
- “Public versus Private Ownership of Firms: Evidence from Rural China” (with Hehui Jin). *Quarterly Journal of Economics*, August 1998, 113(3), pp. 773-808.
- “Insecure Property Rights and Government Ownership of Firms” (with Jiahua Che). *Quarterly Journal of Economics*, May 1998, 113(2), pp. 467-496.
- “Institutional Environment, Community Government, and Corporate Governance: Understanding China's Township-Village Enterprises” (with Jiahua Che). *Journal of Law, Economics, and Organization*, April 1998, 14(1), pp. 1-23.
- “Balanced or Unbalanced Development: Special Economic Zones as Catalysts for Transition” (with John Litwack). *Journal of Comparative Economics*, March 1998, 26(1), pp. 117-141.

- “Innovation and Bureaucracy under Soft and Hard Budget Constraints” (with Chenggang Xu). *Review of Economic Studies*, January 1998, 65(1), pp. 151-164.
- “Federalism as a Commitment to Preserving Market Incentives” (with Barry Weingast). *Journal of Economic Perspectives*, Fall 1997, 11(4), pp. 83-92.
- “Pareto-Improving Economic Reforms Through Dual-Track Liberalization” (with Lawrence Lau and Gérard Roland). *Economics Letters*, February 1997, 55(2), pp. 285-292.
- “Enterprise Reform in China: Agency Problems and Political Control.” *Economics of Transition*, October 1996, 4(2), pp. 427-447.
- “The Soft Budget Constraint in China” (with Gérard Roland). *Japan and the World Economy*, 1996, 8, pp. 207-223.
- “China's Transition to Markets: Market-Preserving Federalism, Chinese Style” (with Barry Weingast). *Journal of Policy Reform*, 1996, 1(2), pp. 149-185.
- “Vicarious Liability under a Negligence Rule” (with Cyrus Chu). *International Review of Law and Economics*, October 1995, 15, pp. 305-322.
- “Federalism, Chinese Style: The Political Basis for Economic Success in China” (with Gabriella Montinola and Barry Weingast). *World Politics*, October 1995, 48(1), pp. 50-81.
- “Incentives and Loss of Control in an Optimal Hierarchy.” *Review of Economic Studies*, July 1994, 61(3), pp. 527-544.
- “A Theory of Shortage in Socialist Economies Based on the 'Soft Budget Constraint'.” *American Economic Review*, March 1994, 84(1), pp. 145-156.
- “Why China's Economic Reforms Differ: The M-Form Hierarchy and Entry/Expansion of the Non-State Sector” (with Chenggang Xu). *Economics of Transition*, June 1993, 1(2), pp. 135-170.
- “M-Form Hierarchy and China's Economic Reform” (with Chenggang Xu). *European Economic Review, Papers and Proceedings*, April 1993, 37, pp. 541-548.
- “Equity, Efficiency, and Incentives in a Large Economy.” *Journal of Comparative Economics*, March 1992, 16, pp. 27-46.
- “Complementarities, Momentum, and the Evolution of Modern Manufacturing” (with Paul Milgrom and John Roberts). *American Economic Review, Papers and Proceedings*, May 1991, 81(2), pp. 84-88.

“Urban and Rural Household Saving in China.” *International Monetary Fund Staff Papers*, December 1988, 35(4), pp. 592-627.

Articles in Books

“Economics and Business Education in China,” in Shenggen Fan, Ravi Kanbur, Shang-Jin Wei, Xiaobo Zhang, editors, *The Oxford Companion to the Economics of China*, Oxford University Press, 2014.

“Perspectives on China’s Economic Growth,” in Daron Acemoglu, Manuel Arellano and Eddie Dekel, editors, *Advances in Economics and Econometrics: Tenth World Congress*, Cambridge University Press, 2013.

“Introduction” (with Janos Kornai), Chapter 1 in Janos Kornai and Yingyi Qian, editors, *Market and Socialism: In the Light of the Experiences of China and Vietnam*, Palgrave Macmillan, 2008.

“The Dual-Track Liberalization,” D000256 in *The New Palgrave Dictionary of Economics*, second edition, Steven N. Durlauf and Lawrence E. Blume, editors, Palgrave Macmillan, 2008.

“Transformation in China” (with Jinglian Wu), Chapter 2 in Janos Kornai, Laszlo Matyas and Gerard Roland, editors, *Institutional Change and Economic Behavior*, Palgrave Macmillan, 2008, pp. 38-63.

“How Reform Worked in China,” in Dani Rodrik, editor, *In Search of Prosperity: Analytic Narratives on Economic Growth*, Princeton University Press, 2003, pp. 297-333.

“China's Transition to a Market Economy: How Far Across the River” (with Jinglian Wu), in Nicholas C. Hope, Dennis Tao Yang, and Mu Yang Li, editors, *How Far Across the River: Chinese Policy Reform at the Millennium*, Stanford University Press, 2003, pp. 31-63.

“Government Control in Corporate Governance as a Transitional Institution: Lessons from China,” in Joseph Stiglitz and Shahid Yusuf, editors, *Rethinking the East Asian Miracle*, Oxford University Press and the World Bank, 2001, pp. 295-321.

“Coordination in Organizations: A Comparative Analysis” (with Gérard Roland and Chenggang Xu), in Mathias Dewatripont, Françoise Thys-Clement and Luc Wilkin, eds., *The Strategic Analysis of Universities: Microeconomic and Management Perspectives*, Editions de l’Université de Bruxelles, 2001, pp. 9-29.

“The Institutional Foundations of China's Market Transition,” in Boris Pleskovic and Joseph Stiglitz, eds., *Annual World Bank Conference on Development Economics 1999*. The World Bank, 2000, pp. 377-398.

- “Coordinating Activities under Alternative Organizational Forms” (with Gérard Roland and Chenggang Xu), in Eric Maskin and Andras Simonovits, eds., *Planning, Shortage, and Transformation: Essays in Honor of Janos Kornai*. Cambridge, MA: The MIT Press, 2000, pp. 57-80.
- “Institutions, State Activism, and Economic Development: A Comparison of State-Owned vs. Township-Village Enterprises in China” (with Barry Weingast), in Masahiko Aoki, Hyung-Ki Kim and Masahiro Okuno-Fujiwara, eds., *The Role of Government in East Asian Economic Development: Comparative Institutional Analysis*. Oxford: Oxford University Press, 1996, pp. 254-275.
- “Institutional Innovations and the Role of Local Government in Transition Economies: The Case of Guangdong Province of China” (with Joseph Stiglitz), in John McMillan and Barry Naughton, eds., *Reforming Asian Socialism: The Growth of Market Institutions*. Ann Arbor, MI: The University of Michigan Press, 1996, pp. 175-193.
- “Reforming Corporate Governance and Finance in China,” in Masahiko Aoki and Hyung-Ki Kim, eds., *Corporate Governance in Transition Economies: Insider Control and the Role of Banks*. Washington DC: The World Bank Press, 1995, pp. 215-252.
- “Financial System Reform in China: Lessons from Japan's Main Bank System,” in Masahiko Aoki and Hugh Patrick, eds., *The Japanese Main-Bank System: Its Relevancy for Developing and Transforming Economies*. Oxford: Oxford University Press, 1994, pp. 552-591.
- “Commitment, Financial Constraints and Innovation: Market Socialism Reconsidered” (with Chenggang Xu), in Pranab Bardhan and John Roemer, eds., *Market Socialism: The Current Debate*. Oxford: Oxford University Press, 1993, pp. 175-189.

Reviews and Comments

- “Credible Regulatory Policy: Options and Evaluations” (by Brian Levy), in Robert Picciotto and Eduardo Wiesner, eds., *Evaluation and Development: The Institutional Dimension*. The World Bank, 1998, pp. 196-198.

The Market Mechanism and Economic Reforms in China (by William A. Byrd, M.E. Sharpe, Inc.), *Journal of Comparative Economics*, December 1992, 16, pp. 778-780.

PUBLICATIONS (in Chinese)

论文

- “批判性思维与创造性思维教育：理念与实践”，《清华大学教育研究》，2018年第4期，1-16。

专著

《现代经济学与中国经济改革》（第二版），中信出版社，北京，2018。

《现代经济学与中国经济》，中信出版社，北京，2017。

《大学的改革》（第一卷·学校篇、第二卷·学院篇），中信出版社，北京，2016。

《现代经济学与中国经济改革》，中国人民大学出版社，北京，2003。

编著

《老清华的社会科学》（与李强共同主编），清华大学出版社，北京，2011。

《走出误区：经济学家论说硅谷模式》（与肖梦共同主编），中国经济出版社，北京，2000。

《转轨经济中的公司治理结构》（与青木昌彦共同主编），中国经济出版社，北京，1995。

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