

Curriculum Vitae

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Birthplace: Hayward, California

Education

Undergraduate:

Stanford University, September, 1953 - June, 1957

Degree: A. B., June, 1957

Major: Economics

Honors: Phi Beta Kappa, Graduate with Great Distinction and
Department Honors

Graduate:

Stanford University, Department of Economics,

Degrees: M. A., April, 1959

Ph.D., September, 1961

Professional Positions

Professor of Economics, The Ohio State University, October 1, 1969 –

Vice President, Board of Directors Chinese Economists Society 2006-2007

Research Associate, IZA (March 2007--)

Executive Board, Association of Comparative Economic Studies 2002-2003

Co-Editor, *China Economic Review* 2000-

Research Associate, Center for Human Resource Research, Ohio State
University, Oct. 1, 1965-

Associate Professor of Economics, The Ohio State University, October 1, 1966 -
September 30, 1969

Assistant Professor of Economics, The Ohio State University, October 1, 1965 -
September 30, 1966

Assistant Professor of Economics, The University of Chicago, October, 1961 -
September, 1965

Acting Instructor of Economics, Stanford University, Autumn, 1958 -Summer,
1959; Summer, 1960 - Spring, 1961

Fellowships, Awards, and Honors

- Ford Foundation Dissertation Fellow, Stanford University, Autumn, 1959 -Spring, 1960
- National Science Foundation Postdoctoral Fellow (at London School of Economics), 1963 - 1964
- U.S. Department of Health, Education and Welfare, Research Grant on the Economics of Delinquency (1962-1964)
- U.S. Department of Labor, Manpower Administration, Research Grant on Dynamic Analysis of Labor Force Behavior of Men and Youth (with D. O. Parsons and R. D. Porter) The Ohio State University, 1971 - 1972
- National Institute of Child Health and Human Development, Grant on Household Formation, Fertility, and Market activity (with D.O. Parsons) The Ohio State University, 1973 - 1976
- U.S. Department of Labor, Manpower Administration, Grant on Disaggregate Study of the Effects of Unemployment on Labor Supply (with D.O. Parsons) The Ohio State University, 1973 - 1974
- U.S. Department of Labor, Bureau of International Labor Affairs, Contract to study the Behavior of Laid-off Workers in Manufacturing (with D.O. Parsons) 1975 - 1976
- U.S. Department of H.E.W., Social Security Administration, Grant to study Economic Responses to Poor Health in Older Males (with D.O. Parsons) 1977 - 1979
- National Academy of Sciences, Committee on Economics Research and Education in China, Appointment to teach at the Economics Training Center of the People's University of China, Beijing, China February-June, 1989 and September-December, 1990
- Pacific Cultural Foundation (Taiwan), Grant to study "Ownership Forms, Education, and Productivity in Industrial Enterprises: The Case of Mainland China," 1991.
- Pacific Cultural Foundation (Taiwan), Grant to study "Confucianism, Industrial Relations, and Human Resource Development (with Stephen M. Hills and Wen L. Li), 1993.
- Stock Exchange of Thailand/Pacific-Basin Capital-Markets Research Foundation Competitive Research Award for paper "An Empirical Investigation of Underpricing in Chinese IPOs," presented at the 9th Annual Pacific-Basin Capital-Markets Research Association Finance Conference, Shanghai, August 1997 (with Dongwei Su).
- Shaw Foundation Professor, Nanyang Technological University of Singapore, January 28-February 28, 1999.
- Davidson Institute Research Fellow (William Davidson Institute, Michigan Business School), effective February 1, 2004.

Publications

Journal Articles and Comments

- Some Economic Aspects of Puerto Rican Migration to the United States, *Review of Economics and Statistics*, 45, (April, 1963) (pp. 245-53).
- The Effect of Unemployment on Juvenile Delinquency, *Journal of Political Economy*, 71, December 1963 (pp. 543-55).
- The Effect of Income on Delinquency, *American Economic Review*, 48, March 1966 1188-37
- Employment and Wage Rates in Retail Trade Subsequent to the 1961 Amendment of the Fair Labor Standards Act (with William J. Shkurti), *Southern Economic Journal*, 34, July 1968 37-48.
- The Economics of Labor Force Participation; A Review Article, *Journal of Human Resources*, 6, Spring 1971 139-48.
- Unemployment in a Full Employment Economy: Discussion, *Proceedings of the A.S.A.*, New York City, 1973.
- Unemployment and the Labor Force Participation of Married Men and Women: A Simultaneous Model (with George Rhodes), *Review of Economics and Statistics*, 58, November 1976 398-406.
- Mother's Home time and the Production of Child Quality, *Demography*, 14, No. 2 May 1977 197-212.
- Fertility, Women's Wage Rates, and Labor Supply, *American Economic Review* 69, (March, 1979) 14-24 (with G. Rhodes).
- Individual Labor Force Decisions and Unemployment in Local Labor Markets (with George F. Rhodes, Jr.), *Review of Economics and Statistics*, 61, November 1979, 629-34.
- Minimum Wage Regulation in Retail Trade, *Eastern Economic Journal*, April 1981, 4 75-95.
- Comment* on Employment Demand, the Minimum Wage, and Labor Costs, by Daniel S. Hamermesh in *Report of the Minimum Wage Study Commission*, Vol. V, Washington, DC., 1981 85-92.
- The Youth Subminimum Wage: Don't Favor Teenagers Over Adults, *New York Times*, October 2, 1983.
- Husband's Health and the Wife's Labor Supply, (with Mark C. Berger), *Journal of Health Economics*, 3 (1984), 63-75.
- Loanable-Funds Approach to Teaching Principles of Macroeconomics (with Kenneth J. Kopecky) *Journal of Economic Education* (Winter, 1987) 19-33.
- The Loanable-Funds Approach to Teaching Principles of Macroeconomics: Reply (with Kenneth J. Kopecky) *Journal of Economic Education* (Summer, 1989).
- Marginal Productivity, Money, and Wage rates in China, 1952-1987, (with Hongyi Li, Yueran Wen, and Kejian Yang) *Quarterly Review of Economics and Business* 31, 2 (Summer, 1991), 57-65.
- Economies of Scale, Plot Size, Human Capital, and Productivity in Chinese Agriculture, (with Yunhua Liu), *Quarterly Review of Economics and Finance* 32, 3 (Autumn, 1992), 111-123.
- Financial Intermediation, Inflation, and Capital Formation in Rural China, (with Y. Liu and H. Li), presented at the Conference on Prospects for Chinese Agricultural Development in the 1990s, August 20-25, 1992, Beijing, China *China Economic Review* 5, 1 (Spring, 1994), 101-116.

- Education, Enterprise Organization, and Productivity in the Chinese Paper Industry, (with Keyong Dong and Yunhua Liu). *Economic Development and Cultural Change* 44, 3; 571-87 (April, 1996).
- Regional Income Inequality and Economic Growth in China, (with Jian Chen) *Journal of Comparative Economics* 22, 2:141-164 (April, 1996)
- The Role of Housing Privatization and Labor-Market Reform in China's Dual Economy, (with Stephen M. Hills and Yong Yin) *China Economic Review*, 8,1; 1-18 (Spring, 1997).
- The Coast-Noncoast Income Gap, Productivity, and Regional Economic Policy in China, (with Jian Chen), *Journal of Comparative Economics*, 25, no. 2; 220-36 (October, 1997).
- Education and Regional Economic Development in China: The Case of Shanghai, (with Stephen Hills) *Comparative Economic Studies*, XXXIX no. 3-4 (Fall-Winter 1997)
- What Explains the High IPO Returns in China? (with Dongwei Su), *Emerging Markets Quarterly*, Summer, 1998.
- Risk, Return, and Regulation in Chinese Stock Markets, (with Dongwei Su), *Journal of Economics and Business* 50:239-256 (1998), pp. 239-56
- An Empirical Investigation of Underpricing in Chinese IPOs, (with Dongwei Su), *Pacific-Basin Finance Journal* 7:172-202 (1999)
- Efficiency of Chinese Stock Markets: Some Preliminary Evidence (with Dongwei Su), *Accounting and Business Review* 6,2 (1999), pp 171-188.
- Why Does Return Volatility Differ in Chinese Stock Markets?, (with Dongwei Su). *Pacific-Basin Finance Journal* 7,5 (1999), pp. 557-586
- Efficiency Wages and Work Incentives in Urban and Rural China (with Xiaojun Wang) *Journal of Comparative Economics*, 29,4 (December 2001), 645-662.
- Foreign GTAs Can Be Effective Teachers of Economics, (with Masanori Hashimoto and Bruce Weinberg) *Journal of Economic Education* 33,4 (Fall 2002), 299-326.
- Potential Residual and Relative Wages in Chinese Township and Village Enterprises, (with Xiaojun Wang) *Journal of Comparative Economics* 31,3 (September, 2003), 429-443 .
- Skill Differentials, Return to Schooling, and Market Segmentation in a Transition Economy: The Case of Mainland China (with Xiaojun Wang) *Journal of Development Economics* 73,1 (2004), 715-728.
- Heterogeneous Expectations and Stock Prices in Segmented Markets: Application to Chinese Firms (with Lianfa Li), *Quarterly Review of Economics and Finance* 44 (2004): 521-538.
- China's Labor Markets (with Dennis T. Yang), *China Economic Review* 14,4 (2004), 426-433.
- Editorial Introduction to Symposium, *China Economic Review* 16,3, 2005, 33-335
- Returns to Schooling in China under Planning and Reform, (with Xiaojun Wang), *Journal of Comparative Economics* 33,2, 2005, 265-277.
- Returns to Schooling during Early Transition: Evidence from Central and Eastern Europe, China, and Russia, (with Xiaojun Wang and Klara Sabirianova Peter) *Journal of Comparative Economics* 33,2, 2005, 351-370 .
- Introduction to the Symposium: Returns to Schooling in Transition: The Chinese, European, and Russian Experiences, *Journal of Comparative Economics* 33,2, 2005, 223-226.

Problems of China's Rural Labor Markets and Rural-Urban Migration, (with Dennis T. Yang), *Chinese Economy* 39,3 2006 , 6-25.
Introduction to the Symposium of selected papers presented at the 5th International Conference on the Chinese Economy, CERDI/IDREC (Clermont-Ferrand France), "China in the World Economy: Internal Challenge and International Challenges, *China Economic Review* (2007),18(3). 237-238 (with Mary-Françoise Reynard).

Books, Monographs, Conference Proceedings, and Edited Collections.

- "The Impact of Puerto Rican Migration to the United States", in Mark Perlman (ed.) *Human Resources in the Urban Economy*, Baltimore: The Johns Hopkins Press, 1963 (pp. 179-94).
- The Economics of Delinquency*. Chicago: Quadrangle Books, Inc., 1966.
- Chapter 3, "Variation in Labor Force Participation" and Chapter 4, "Incidence of Unemployment" in association with Karl Egge, in *The Pre-Retirement Years*, Vol. I, U.S. Department of Labor, Manpower Administration, Research Monograph No. 15, Washington, DC., 1970.
- "Asset Adjustment and Labor Supply of Older Workers" (with D.O. Parsons and R.D. Porter), in *Income Maintenance and Labor Supply: Econometric Studies*, edited by Glen G. Cain and Harold Watts, Chicago: Rand McNally, 1973 279-327.
- "The Optimal Measure of the Impact of Manpower Programs on Crime: Comment", in *Evaluating the Impact of Manpower Programs*, M. Borus (ed.), Lexington, Massachusetts: Lexington Books, 1972.
- Labor Economics: Theory and Evidence*. Englewood Cliffs, NJ.: Prentice-Hall, Inc., 1970. Tokyo: Sogo Rodo Kenkyusho, 1975.
- A Primer in Economics* (with K.J. Kopecky and D. T. Paul). Beverly Hills, California: Glencoe Press, 1976.
- Labor Economics: Theory, Evidence and Policy*. (with T.J. Kniesner) 3rd edition. Englewood, NJ.: Prentice-Hall, Inc., 1984. Chinese translation--Beijing: Overseas Chinese Publishing House, 1989.
- Minimum wage Regulation in Retail Trade*. Washington, DC.: American Enterprise Institute for Public Policy Research, 1981.
- Minimum Wage Regulation in the United States*. Washington, DC.: National Chamber Foundation, 1983.
- Economics*. Dubuque, IA: W.C. Brown Co., 1985. (with T. J. Kniesner)
- Principles of Microeconomics and Principles of Macroeconomics* 2nd ed. Boston, MA: Ginn Press, 1989 (With E. J. Ray and T. J. Kniesner)
- "The Role of Housing Privatization and Labor-Market Reform in China," (with Stephen M. Hills and Yong Yin), in James G. Wen and Danqing Hu (ed.) *Reformability of China's State Sector*. Singapore: World Scientific Publishers, pp. 395-408 (1997).
- "Explaining IPO Underpricing in China" (with Dongwei Su) in Baizhu Chen (ed.), *Financial Market Reform in China: Progress, Problems, and Prospects*. Boulder, CO: Westview Press, 1999.
- International Journal of Manpower*, Labour Markets in Transition: The Case of Eastern Europe (Guest Editor) 23(1), 2002.
- "Higher Education in China: A Growth Paradox?" in Yum K. Kwan and Eden S. H. Yu (eds.), *Critical Issues in China's Growth and Development*, Aldershot UK and Burlington VT: Ashgate, 2005, pp. 3-21.
- "China's Evolving Labor Market," Chapter 9 in *Policy Reform and Chinese Markets: Progress and Challenges*, to be published by Edward Elgar (UK) in 2007 (editor, with Anita Alves Peña, Nicholas Hope and Dennis T. Yang).

Edited Symposia, Roundtables, etc.

- China Economic Review* (2000), Roundtable Discussion Issue on China's Accession to the World Trade Organization (editor) 11(4).

- China Economic Review* (2002), Special Issue, "Has China Become a Market Economy?" (editor) 12(2,3).
- China Economic Review* (2004), "Roundtable on Commercial Law and Regulation in China" (editor) 14(4).
- Journal of Comparative Economics* (2005) A Symposium on Cross-Country Differences in Changes in the Returns to Schooling in Transition Economies: The Chinese and Eastern European Experiences 33(2).
- China Economics Review* (2005), 16(4) Symposium of selected papers presented at the 4th International Conference on the Chinese Economy, CERDI/IDREC (Clermont-Ferrand France), "The Efficiency of China's Economic Policy."
- Market Development and Inequality in China: Prospects for the 21st Century*, to be published by Edward Elgar (UK) in 2007 (editor, with Haizheng Li and Shunfeng Song).
- Policy Reform and Chinese Markets: Progress and Challenges*, to be published by Edward Elgar (UK) in 2007 (editor, with Anita Alves Peña, Nicholas Hope and Dennis T. Yang).
- China Economic Review* (2007), 18(3) Symposium of selected papers presented at the 5th International Conference on the Chinese Economy, CERDI/IDREC (Clermont-Ferrand France), "China in the World Economy: Internal Challenge and International Challenges.

Book Reviews:

- "Unemployment and the American Economy" (A.M. Ross, ed.), *American Economic Review*, 54, December 1964.
- "Labor Migration and Economic growth", by Stanley L. Friedlander, *American Economic Review*, 56, September 1966.
- "Labor Economics: Wages, Employment, and Trade Unionism", by Allan M. Carter and F. Ray Marshall, *American Economic Review*, 57, December 1967.
- "Public Sector Payrolls," (ed.) David A. Wise, *Journal of Economic Literature*, XXVI, June, 1988.
- "Labor Markets, Employment Policy, and Job Creation," (ed.) Lewis C. Solmon and Alec R. Levenson, *Industrial and Labor Relations Review* (1996)

Working Papers

Submitted for Publication

- “Higher Education and Worker Productivity in China: “Educational Policy, Growth, and Inequality,” (with Haizheng Li and Yifan Hu)
- “Human Capital, Economic Growth, and Regional Inequality in China,” (with Haizheng Li and Min Qiang Zhao)
- “Evaluating Methods for Evaluating Instruction: The Case of Higher Education NBER Working Paper 12844 (with Bruce A. Weinberg and Masanori Hashimoto)

Under Construction

- “Sorting, Selection and Transformation of the Return to College Education in China,” (with Haizheng Li, Shi Li, and Xiaojun Wang). IZA Discussion Paper No. 1446. <http://ftp.iza.org/dps/dp1446.pdf>.
- “Job Choices, Sectoral Attachment, and Educational Attainment in China’s Transition Economy,” (with Haizheng Li and Shi Li)

Conference and Other Presentations (recent)

- “Human Capital, Economic Growth, and Regional Inequality in China,” (with Haizheng Li and Min Qiang Zhao), presented at the Allied Social Sciences Annual Meeting, January, 2007.

Professional Associations

Member, American Economic Association, Association for Comparative Economic Studies, Midwest Economic Association, and Chinese Economists Society.

Other Professional Activities

Co-chair conference organization committee Chinese Economists Society 2006-2007 (two conferences).