

# Yong Wang 王勇

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## EDUCATION

2003.09—2009.06	Economics, University of Chicago	PhD
2000.09—2003.06	Economics, CCER, Peking University, China	Master
1996.09—2000.06	International Economics, Fudan University, China, <i>Summa cum Laude</i>	Bachelor

## EMPLOYMENT

2016.08—	Associate Professor (with tenure), Academic Deputy Dean, Institute of New Structural Economics, Peking University
2009.07—2016.07	Assistant Professor, Department of Economics, HKUST
2010.07—2011.07	Residential Research Fellow, the World Bank (on leave from HKUST)

## RESEARCH FIELDS

Macroeconomics, Growth and Development, Political Economy, Chinese and Indian Economy

## TEACHING EXPERIENCES

Advanced Topics in Economic Growth (PhD); Research on New Structural Economics (PhD); Industrial Economics (U); China's Macro Economy (U); Topics in Economic Growth (U); Intermediate Microeconomics (U); International Economics (U); Intermediate Macroeconomics (U)

## INTERNATIONAL JOURNAL PUBLICATIONS

- [1] Michele Boldrin, David K. Levine, **Yong Wang** and Lijun Zhu (2024), A Theory of the Dynamics of Factor Shares, *Journal of Monetary Economics* (forthcoming)
- [2] Jiani Fan, Xiuping Hua, Miao Wang, and **Yong Wang** (2024), Female Venture Capitalists on Boards and Firm Innovation in China, *European Journal of Finance*, 30(10), 1049 - 1072.
- [3] **Yong Wang** (2022), Market Structure, Factor Endowment and Technology Adoption, *Research in International Business and Finance*, Volume 63, 101787, 1-31.
- [4] Justin Yifu Lin and **Yong Wang** (2020), Structural Change, Industrial Upgrading and Middle-Income Trap, *Journal of Industry, Competition and Trade* 20(2), 359-394.
- [5] Xiao Ke, Justin Yifu Lin, Caihui Fu, **Yong Wang** (2020), Transport Infrastructure Development and Economic Growth in China: Recent Evidence from Dynamic Panel system-GMM Analysis, *Sustainability*, 12(14): 5618.
- [6] **Yong Wang** (2019), A Model of Industrialization and Rural Income Distribution, *China Agricultural Economic Review* 11(3), 507-535.
- [7] **Yong Wang** (2015), A Model of Sequential Reforms and Economic Convergence, *China Economic Review* 32, 1-26. (lead article)
- [8] Jiandong Ju, Justin Yifu Lin, and **Yong Wang** (2015), Endowment Structure, Industrial Dynamics and Economic Growth, *Journal of Monetary Economics* 76, 244-263.
- [9] **Yong Wang** (2013), Fiscal Decentralization, Endogenous Policies, and Foreign Direct Investment, *Journal of Development Economics* 103, 107-123.

## WORKING PAPERS

- [1] Kaiji Chen, Yuxuan Huang, Xuewen Liu, Zhikun Lu, **Yong Wang** (2024), Preferential Credit Policy with Sectoral Markup Heterogeneity.
- [2] Jianda Bi, Jingong Huang, Xiuping Hua and **Yong Wang** (2024), Technology Centrality and Stock Market Valuation of Innovations.
- [3] **Yong Wang**, Siyu Chen, and Lijun Zhu (2024), Industry Dynamics and Economic Growth with Labor Market Frictions.
- [4] Xi Li, Xuewen Liu, Zhikun Lu, and **Yong Wang** (2024), A Model of China's Economic Vertical Structure. (The previous versions are circulated under the title "A Model of China's State Capitalism")
- [5] Jiani Fan, Xiuping Hua, Miao Wang and **Yong Wang** (2023), The Economic Impacts of U.S. Section 337 Investigations on Chinese High-tech Firms.
- [6] Jianwei Hu, Xiuping Hua, Haolin Li, and **Yong Wang** (2023), What Helps Financial Technology Mitigate Home Bias? Evidence from an International Crowdfunding Platform.
- [7] **Yong Wang**, Xiuping Hua, Junjie Xia, and Haochen Zhang (2023), Industrial Policy, Congruence and Firm Innovation: Evidence from "Chinese NASDAQ".
- [8] Xiuping Hua, Zhoubo Xia, Jiadong Peng, and **Yong Wang** (2023), Leading or Facilitating? The Appropriate Role of Governmental Venture Capital in China.
- [9] **Yong Wang** and Xuemin Tang (2023), Human Capital, Industrial Dynamics and Skill Premium.
- [10] Justin Yifu Lin, **Yong Wang**, Yi Wen, and Yangfan Xu (2023), Endowment Structure and Role of State in Industrialization.
- [11] Shang-jin Wei and **Yong Wang** (2023), Trade and Non-Convergence of Middle-Income Countries.
- [12] **Yong Wang**, Jenny Xu, and Xiaodong Zhu (2015), Structural Change and the Dynamics of China-US Real Exchange Rate.

## SELECTED WORKING IN PROGRESS

- [1] Wen-Tai Hsu, Yu Sun and **Yong Wang**, Structural Change and Land Misallocation.
- [2] **Yong Wang**, Danyang Xie, A Dynamic Model of Induced Democracy and Development.
- [3] Erzo Luttmer, **Yong Wang**, Firm Dynamics, Industrial Dynamics and Economic Growth.
- [4] Michele Boldrin, **Yong Wang** and Lijun Zhu, A Theory of Primitive Accumulation.
- [5] **Yong Wang**, Wan Xu, and Zitong Zhang, Trade, Industrial Transfer, and Overseas Infrastructure Investment.
- [6] **Yong Wang**, Wan Xu, and Lijun Zhu, Catching up by Switching Lanes: Directed Innovation in China's Transition to EVs.
- [7] **Yong Wang**, Qi Zhang and Shiyuan Pan, A Political Economy Model of State-Owned Enterprise Reforms.

## ENGLISH BOOK CHAPTERS

- [1] *Role of Government and Industrial Policies*, in *China 2049*, Bookings Institution Press, 2020
- [2] *Remodeling Structural Change* (with Justin Yifu Lin), in *Oxford Handbook of Structural Transformation*, Oxford University Press, 2019
- [3] *How to Reform SOEs under China's State Capitalism* (with Julan Du), in *Unfinished Reforms in Chinese Economy*, 1st. Chapter, Edited by Jun Zhang, World Scientific Publishing Ltd (Singapore), 2013
- [4] The State as a Facilitator of Innovation, (with Xiuping Hua), in *The Oxford Handbook of State Capitalism and the Firm*, Edited by G. Wood, A. Cuervo-Cazurra, P. Sun, I. Okhmatovskiy and A. Grosman, Oxford University Press, 2022

## PROFESSIONAL SERVICES

Co-editor: *China & World Economy* (SSCI), 2018-2023  
Associate Editor: *Economic Modelling* (SSCI), 2019-2020  
Guest Editor: *China Economic Review* (SSCI), 2017; *China Economic Quarterly* (CSSCI), 2017; *China Agricultural Economic Review* (SSCI), 2017; *Structural Change and Economic Dynamics* (SSCI), 2020

Short-term Consultant, World Bank (DECVP), July 2008-July 2010, July 2011-June 2012  
Consultant, Asian Development Bank, since 2013  
Research Associate, Federal Reserve Bank of Dallas, since May 2011  
Executive Board Member, The Chinese Economist Society, 2024-2025  
Standing Committee Member, China's Industrial Economics Association, since 2023  
Vice Chairman, China's Development Economics Association, since 2022  
Fellow, China's World Economy Association, since 2000  
General Secretary, Research Alliance of New Structural Economics, since 2019  
Honorary/ Special-Term Professor: Harbin Institute of Technology; Liaoning University; Jiangsu University; Shandong Normal University; Xinjiang University of Economics and Finance; Weifang College, etc.

Program Committee, China International Conference on Macroeconomics, since 2018  
Program Committee, Vox China, since 2017  
Main Organizer, International Conference on New Structural Economics, since 2012  
Program Committee, The China Meeting of Econometric Society, 2013, 2017  
Program Committee, China Economics Summer Institute, 2013, 2015  
Program Committee, HKUST Conference on Economic Governance (2012-2013)  
Program Committee, HKUST Conference on International Economics (2012-2014)  
Co-organizer, HKUST International Workshop on Macroeconomics (2012, 2014, 2015)

Policy Advisory Board: China's Ministry of Commerce; China National Development and Research Commission, since 2020.

Task force for the Industrial Development Report 2024, United Nations Industrial Development Organization

## JOURNAL/ GRANT REFEREES

*Quarterly Journal of Economics*, *Review of Economic Studies*, *International Economic Review*, *Journal of Monetary Economics*, *Journal of Economic Theory*, *Journal of Development Economics*, *Journal of European Economic Association*, *Journal of Economic Dynamics and Control*, *Journal of Human Capital*, *Economic Inquiry*, *Macroeconomic Dynamics*, *China Economic Review*, *International Journal of Economics and Finance*, *Journal of Economic Inequality*, *Economics of Governance*, Hong Kong GRF, Annual Bank Conference on Development Economics (World Bank); etc.

## AWARDS, FELLOWSHIP, HONORS

- [1] First Prize, the Eighth Outstanding Achievements in Scientific Research of Universities, the Ministry of Education of China, 2020
- [2] Inaugural Zhang Peigang Development Economics Young Scholar Award, 2018
- [3] HKUST Franklin Teaching Prize, 2015
- [4] Esther and T. W. Schultz Endowment Fund Dissertation Fellowship, 2008-2009
- [5] Lee Prize for Best Core Exam, University of Chicago, 2004