

# CHANG-TAI HSIEH

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## ACADEMIC POSITIONS

**The University of Chicago Booth School of Business.** Phyllis and Irwin Winkelreid Professor of Economics (July 2012 to present); Professor of Economics (July 2008 to June 2012).

**University of California, Berkeley, Department of Economics.** Professor of Economics (July 2007 to June 2008); Associate Professor of Economics (July 2003 to June 2007).

**Princeton University, Department of Economics and Woodrow Wilson School.** Assistant Professor of Economics (July 1998 to June 2003).

## RESEARCH PAPERS

"Accounting for the New Gains from Trade," **Journal of International Economics**, forthcoming (with Ralph Ossa, Nicholas Li, and Mu-Jeung Yang)

"The Allocation of Talent and U.S. Growth," **Econometrica**, September 2019 (with Erik Hurst, Chad Jones, and Peter Klenow) (lead article)

"How Destructive is Innovation?" **Econometrica**, September 2019 (with Daniel Garcia-Macia and Peter Klenow)

"Special Deals with Chinese Characteristics," **NBER Macroeconomics Annual**, 2019, (with Zheng Michael Song and Chong-en Bai)

"A Forensic Examination of China's National Accounts," **Brookings Papers in Economic Activity**, Spring 2019 (with Zheng Michael Song, Wei Chen and Xilu Chen)

"Housing Constraints and Spatial Misallocation," **American Economic Journal: Macroeconomics**, April 2019 (with Enrico Moretti) (lead article)

"The Reallocation Myth," in **Federal Reserve Bank of Kansas City Jackson Hole Symposium**, 2017 (with Peter Klenow)

"The Long Shadow of China's Fiscal Stimulus," **Brookings Papers in Economic Activity**, Fall 2016 (with Zheng Michael Song and Chong-En Bai)

"A Global View of Productivity Growth in China," **Journal of International Economics**, September 2016 (with Ralph Ossa)

"Grasp the Large, Let Go of the Small: The Transformation of the State Sector in China," **Brookings Papers in Economic Activity**, Spring 2015 (with Zheng Michael Song)

"The Life-Cycle of Manufacturing Plants in India and Mexico," **Quarterly Journal of Economics**, August 2014 (with Peter Klenow) (lead article)

"The Missing Missing Middle," **Journal of Economic Perspectives**, Summer 2014 (with Ben Olken)

"International Prices, Costs and Markup Differences," **American Economic Review**, October 2011 (with Gita Gopinath, Pierre-Olivier Gourinchas, and Nicholas Li)

"The Price of Political Opposition: Evidence from Venezuela's Maisanta," **American Economic Journal: Applied Economics**, April 2011 (with Edward Miguel, Francisco Rodriguez, and Daniel Ortega)

"Development Accounting," **American Economic Journal: Macroeconomics**, January 2010 (with Peter Klenow)

"Did Japan's Shopping Coupon Program Increase Spending?" **Journal of Public Economics**, August 2010 (with Masahiro Hori and Satoshi Shimizutani)

"Misallocation and Manufacturing TFP in China and India," **Quarterly Journal of Economics**, November 2009 (with Peter Klenow) (lead article)

"Growth and Structural Transformation in China," in Loren Brandt and Thomas Rawski, editors, China's Great Economic Transformation, Cambridge University Press, 2008 (with Loren Brandt and Xiaodong Zhu)

"Taxes and Growth in a Financially Underdeveloped Country: Evidence from Chile's Investment Boom," **Economia**, Fall 2007 (with Jonathan Parker)

"Relative Prices and Relative Prosperity," **American Economic Review**, June 2007 (with Peter Klenow) (lead article)

"The Return to Capital in China," **Brookings Papers in Economic Activity**, 2006 (with Chong-en Bai and Yingyi Qian)

"Did Iraq Cheat the UN? Underpricing, Bribes, and the Oil for Food Program," **Quarterly Journal of Economics**, October 2006 (with Enrico Moretti)

“The Effect of Generalized School Choice on Stratification and Achievement: Evidence from Chile’s School Voucher Program,” **Journal of Public Economics**, September 2006 (with Miguel Urquiola)

“Was the Federal Reserve Constrained by the Gold Standard During the Great Depression? Evidence from the 1932 Open Market Purchase Program,” **Journal of Economic History**, March 2006 (with Christina Romer).

“The Impact of Outsourcing to China on Hong Kong’s Labor Market,” **American Economic Review**, December 2005 (with Keong Woo).

“Can Free Entry be Inefficient? Fixed Commissions and Social Waste in the Real Estate Industry,” **Journal of Political Economy**, October 2003 (with Enrico Moretti).

“Do Consumers React to Anticipated Income Shocks? Evidence from the Alaska Permanent Fund,” **American Economic Review**, March 2003.

“What Explains the Industrial Revolution in East Asia? Evidence from the Factor Markets,” **American Economic Review**, June 2002 (lead article).

“Endogenous Innovation and Obsolescence,” **Journal of Development Economics**, October 2001.

“Bargaining Over Reform,” **European Economic Review**, October 2000.

"Sterling in Decline Again: The 1931 and 1992 Crises Compared," in R. Tilly and P. J.J. Welfens, editors, European Economic Integration as a Challenge to Industry and Government, Springer, 1996. (with Barry Eichengreen).

## **WORKING PAPERS**

“A Global View of Creative Destruction,” (with Peter Klenow and Ishan Nath).

"Contract Labor and Growth in India," (with Marianne Bertrand and Nicholas Tsivanidis).

“The Industrial Revolution in Services,” (with Esteban Rossi-Hansberg)

“The Cost of Privacy: Welfare Effects of Public Disclosure of COVID-19 Cases,” (with David Argente and Munseob Lee)

“Measuring the Cost of Living in Mexico vs. the US,” (with David Argente and Munseob Lee)

## AWARDS

**Academician, Academia Sinica** (Elected in 2012)  
**Sun Yefang Prize, Chinese Academy of Social Sciences** (2009)  
**Alfred P. Sloan Foundation Research Fellow** (2004-2007)  
**Review of Economic Studies European Tour** (May 1998)

## EDUCATION

University of California, Berkeley. Ph.D. in Economics (May 1998)  
Swarthmore College. B.A. in Economics, with High Honors and Phi Beta Kappa (June 1991)

## AFFILIATIONS

**Journal of Economic Perspectives, Co-Editor** (2012 to 2015)  
**International Growth Centre (London, UK)**, Member of Steering Group (2008 to present)  
**China Economics Summer Institute**, Co-Director (2008 to 2015)  
**Tsinghua University Center for Growth and Institutions**, Co-Director (2014 to present)  
**National Bureau of Economic Research**, Research Associate (Program in Economic Fluctuations and Growth, Development, Productivity).  
**Bureau for Research in Economic Analysis of Development (BREAD)**, Senior Fellow  
**Asian Bureau of Economics and Finance Research**, Senior Fellow

## OTHER POSITIONS

**Member of Steering Group**, *International Growth Centre*, UK (2009 to present)  
**Advisory Board**, *UBS-Zurich Center* (2015 to present)  
**Lecturer**, *Civil Service College of Singapore* (2017)  
**Advisor**, *Interamerican Development Bank* (2008-2010)  
**Visiting Scholar**, *Federal Reserve Bank of San Francisco* (2005-2007)  
**Visiting Scholar**, *Federal Reserve Bank of New York* (2000-2003)  
**Visiting Scholar**, *Federal Reserve Bank of Minneapolis* (August 2002)  
**Visiting Scholar**, *World Bank, Development Economics Group* (January-August 2001)  
**Visiting Scholar**, *Economic Planning Agency, Japan*. September 2000  
**Graduate Student Intern**, *Federal Reserve Board* (June-September 1997)  
**Research Assistant**, *Peterson Institute for International Economics* (July 1991-July 1993).  
**Assistant Researcher**, *Industrial Technology Research Institute*, Taiwan (January-August 1990).

