

# CURRICULUM VITAE

Liugang Sheng

## PERSONAL DATA

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## PROFESSIONAL EXPERIENCE

Associate Professor, Department of Economics, The Chinese University of Hong Kong, 08/2018-present  
Assistant Professor, Department of Economics, The Chinese University of Hong Kong, 08/2012-07/2018  
Associate Director, Economic Research Centre, Hong Kong Institute of Asian Pacific Studies (HKIAPS),  
CUHK, 2020-present  
Director of the Trade and Development Research Program, HKIAPS, CUHK, 2012-present

## EDUCATION

Ph.D. in Economics, University of California, Davis, U.S.A., 2008-2012  
M.A. Economics, Virginia Tech, U.S.A., 2005-2008  
M.A. Economics, Peking University, China, 2002-2005  
B.A. in Economics, and Political Science, Peking University, China, 1998-2002

## MAIN RESEARCH INTERESTS

International Trade, International Macro, Development Economics

## LIST OF RESEARCH OUTPUTS OR CREATIVE WORKS

### **Book**

- [1]. “*Changes in the China-US Economic Relations: Challenges and Strategies*” (中美经贸变局：挑战与应对), with Hongyan Zhao, 2020, Peking University Press.

### **Refereed Publications**

- Journal papers

- [1]. “News Shocks in Open Economies: Evidence from Giant Oil Discoveries,” with Rabah Arezki and Valerie Ramey. The *Quarterly Journal of Economics*, 2017; 132 (1): 103-155.  
Please also see Prof. John Cochrane, the former editor of *Journal of Political Economy*, about his discussion on our previous NBER working paper version on his blog.
- [2]. “Expanding Export Variety: The Role of Institutional Reforms in Developing Countries,” with Dennis T. Yang. *Journal of Development Economics*, 2016, Vol. 118, 45-58.
- [3]. “State Capitalism: A New Perspective of Land Sale in China”, with Wei Tian and Hongyan Zhao. *Pacific Economic Review*, 2016, Vol.21, Issue 1: 84–101.
- [4]. “Did China Diversify its Foreign Reserves?” *Journal of Applied Econometrics*, 2013, Vol. 28(1), 102-125.
- [5]. “The Day After Tomorrow: Evaluating the Burden of Trump’s Trade War,” with Meixin Guo, Lin Lu, and Miaojie Yu. *Asian Economic Papers*, Volume 17, Issue 1, Winter/Spring 2018, p.101-120.
- [6]. “Why will Trump lose the trade war?” with Hongyan Zhao and Jing Zhao, *China Economic*

*Journal*, 2019; 12(2): 137-159.

- [7]. How did rising labor costs erode China's global advantage? with Yi Huang and Gewei Wang, 2021, *Journal of Economic Behaviour and Organizations*. Volume 183, pages 632-653.
- [8]. "Highways and Firms' Exports: Evidence from China," with Dan Liu and Miaojie Yu, May, 2022. *Review of International Economics*, Volume 31, Issue 2. Pages 413-443.
- [9]. "Oil Shocks, External Adjustment, and Country Portfolio," with Hongyan Zhao, 2023. Forthcoming, *Journal of Money, Credit and Banking*.
- [10]. "Faking for Capital Control Evasion: Evidence from the Dual Exchange Rates Arbitrage in China," with Renliang Liu and Jian Wang, 2021. Forthcoming, *Journal of International Money and Finance*.

### **Working papers**

- [1]. "How did Chinese exporters manage the trade war?" with Huasheng Song and Xueqian Zheng, 2023.
- [2]. "Implicit Nickell Bias in Panel Local Projection," with Ziwei Mei and Zhentao Shi, 2023.
- [3]. "Offshoring and Wage Inequality: Theory and Evidence from China," with Dennis T. Yang, 2019. Under Review.
- [4]. "Trade and Spatial Propagation of Housing Market Fluctuations," with Jing Zhao, 2019.

### **Selected work in progress**

- [1]. "Trade and Investment along the Belt and Road," with Congyan Tan, Jing Zhao, and Huanhuan Zheng.

### **Refereed Publications in Chinese**

- [1]. "Yield, Currency Composition of Foreign Reserve and Hot Money in China," with Hongyan Zhao, *China Economic Quarterly*, 2007, Vol. 6, issue 4.
- [2]. "Wage and Education Returns in China Cities," with Dennis T. Yang, *China Economic Quarterly*, 2007, Vol. 6, issue 3.
- [3]. "Econometric Analysis of the Law Enforcement in China," with Yingmao Tang, *Law and Social Sciences*, Law Press. 2009, Vol. 4.
- [4]. "On the Low Efficiency of Law Enforcement in China," with Yingmao Tang, *Law and Social Sciences*, Peking Univ. Press. 2006, Vol. 1.

## **RESEARCH GRANTS**

### **Competitive Grants**

- PI, General Research Fund 2022/23, "Government Redistribution and Spatial Inequality: Theory and Evidence from China", RGC, project number: 14503222, 1/1/2023-.
- PI, General Research Fund 2021/22, "Identifying the Latent Pattern in Impulse Responses", RGC, project number: 14501821, 1/10/2021-.
- PI, General Research Fund 2016/17, "Infrastructure and International Trade: Evidence from Chinese Firms", RGC, project number: 14503416, 1/1/2017-31/12/2018.
- PI, General Research Fund 2013/14, "News Shocks in Open Economy: Evidence from Giant Oil Discoveries", RGC grant, project number: 14502214, 1/9/2014- 28/02/2017.

### **Non-Competitive Grants**

PI, "The Shale Revolution and Renaissance of the US Manufacturing Sector", CUHK Direct grant, project number: 4052056, 1/5/2014-30/4/2018.

## **AWARDS AND HONORS**

George and Dorothy Zolk Fellowship, UC Davis, 2010-11.  
UCD and Humanities Graduate Research Award, 2010-11.  
Non-resident Tuition Fellowships, UC Davis, 2008-2011.  
Virginia Tech Summer Grant, 2006, 2007.  
"Wusi" Scholarship, 2003; "Xiyue" Scholarship, Peking Univ., 2001.

## **VISITING AND GUEST PROFESSORSHIP**

Visiting scholar, International Monetary Fund, Research Department, summer, 2013, Sept.-Dec. 2014, summer, 2015

## **EDITORSHIP**

Referee service: *The Quarterly Journal of Economic*, *American Economic Review: Insights*, *The Review of Economics and Statistics*, *Journal of the European Economic Association*, *Journal of Development Economics*, *Journal of Economic Growth*, *Journal of Applied Econometrics*, *World Bank Economic Review*, *Journal of Economic Geography*, *Journal of Economic Behavior and Organizations*, *Journal of Comparative Economics*, *Review of International Economics*, *Canadian Journal of Economics*, *China Economic Review*.

## **INVITED PRESENTATIONS/ LECTURES**

### **Invited Presentations/ Lectures**

2019 Seminar at Tsinghua Univ. and Nankai Univ. The 2019 International Macro Workshop at SUIBE, Workshop on “Technical Changes, U.S.-China Trade and Labor Market Outcomes” in Peking Univ.

2018 Seminars at CEIBS, City University of Hong Kong, Peking Univ., Wuhan Univ., “2018 SAET” at Taipei, “2018 AMES” at Seoul, Shanghai Forum at Fudan University, “Program on Growth and Institutions” at Tsinghua University, Public lecture at HKIAPS in CUHK, Public lecture at CUHK Shen Zhen.

2017 Seminars in Fudan and UIBE; ADBI-IADB-WTO Conference on Trade Adjustment in Tokyo, “Tsinghua Workshop in International Finance”; NBER-CCER Conference at Peking University; Asian Meeting of the Econometric Society in Hong Kong; Symposium in Honor of Prof. Justin Lin for His 30th Anniversary of Teaching; Conference on “Anti-Globalization Risks and Their Impacts in East Asia” at Kobe University, Japan.

2016 Seminars at National University of Singapore and Singapore Management University; CCER Summer Institute Conference; Workshop on International Economics in Honor of Professor Robert Feenstra at Peking University.

2015 Seminars at George Washington University; NBER EF&G Research Meeting in San Francisco; WEAI conference in Hawaii; Shanghai-Hong Kong Development Institute Conference.

2014 Seminars at Darden Business School, University of Virginia, the U.S. Census Bureau (Center of Economic Studies), and SUFE. World Congress in Dead Sea, Jordan; Conference on International Trade/Finance at SUFE.

2013 Seminars at HKUST, Peking University, and Tsinghua; WEAI conference in Seattle.

2012 Seminars at World Bank, Bank of Canada, GWU, Colby College, Lingnan University of Hong Kong, and U.S. Census Bureau (Center of Economic Studies); Conference on “New Structural Economics” at Peking University; and Conference on “China and the World Economy” at Penn State.

2011 Seminars at Sonoma State University, “Midwest International Economics Conference” at Vanderbilt University; “The NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics (SBIES)” at Washington University in St. Louis.

2009 The annual joint BIS/ECB/World Bank Public Investors Conference on “Portfolio and risk management for central banks and sovereign wealth funds” at World Bank, Washington DC.

## **CONFERENCE ORGANIZATION**

- Organizer of the [Trade and Development Workshop](#), Sept 28, 2018.
- Section organizer of the 2017 Asian Meeting of Econometric Society: [Comparative Advantages in Global Economy](#), Hong Kong, June 3, 2017
- Organizer of [Conference on Trade and Development](#) in CUHK, Hong Kong, Dec. 14-15, 2016

Updated by Aug, 2023