

Curriculum Vitae
(Short Version)

Wing Thye Woo

Professor
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Research Interests: Economic Growth and Development (especially in China, Indonesia, and Malaysia), Economics of Globalization, Macroeconomics, Exchange Rate Economics.
Languages: Mandarin, Cantonese, Taiwanese, Bahasa Malaysia, Bahasa Indonesia

Education

Harvard University - Sept. 1978 - June 1982

M.A., Ph.D. in Economics

Yale University - Sept. 1977 - June 1978

M.A. in Economics

Swarthmore College - Sept. 1973 - May 1976

B.Sc. in Engineering (Civil)

B.A. in Economics (with High Honors awarded by Committee of External Examiners)

Selected Awards and Honours

Article "The Monetary Approach to Exchange Rate Determination under Rational Expectations: The Dollar-Deutschemark Case" (Journal of International Economics, February 1985) was identified by the Journal of International Economics to be one of the twenty-five most cited articles in its 30 years of history, February 2000.

Distinguished Scholarly Public Service Award, University of California at Davis, 2004, in recognition of Academic and Service Contributions.

Appointed Yangtze River (*Chang Jiang*) Professor at the Central University of Finance and Economics, Beijing, China, in March 2006.

Awarded *Darjah Setia Pangkuan Negeri* (DSPN), Order of the Defender of State - Knight Commander, which confers the title *Dato* on the recipient, by the Governor of Penang, Malaysia, 11 July 2009 in recognition of Academic Excellence, Professional Leadership and Service Contributions

Selected Professional Affiliations

Adjunct Senior Research Scholar, Columbia University, 2002 – present.

- Director of the East Asia Program in the Center for Globalization and Sustainable Development of The Earth Institute.
- Convener of the Asian Economic Panel (AEP), and Editor of the Asian Economic Papers, MIT Press. AEP is a joint venture of Columbia University, Keio University, and the Korea

Institute for International Economic Policy. AEP consists of about 45 specialists on Asian and the Pacific Rim economists, and it has been meeting twice a year since 2001.

The New Century Chair in International Trade and Economics in the Global Economy and Development Program, and Senior Fellow in the John L. Thornton China Center of the Foreign Studies Program at the, Brookings Institution, Washington DC, 2006-2009

Special Advisor for East Asian Economies in the United Nations Millennium Project, 2002 – 2005 (amongst the Millennium Development Goals is to the halving of the 1990 rate of absolute poverty by 2015).

Special Advisor, U.S. Treasury, 1997–1998; duties included accompanying Secretary Robert Rubin to meetings in China, and to the IMF-World Bank annual meeting in Hong Kong.

Advisor to Asia Foundation project "Economies in Transition", 1994-96; organised and headed an international team (which included Leszek Balcerowicz, Boris Fedorov, Fan Gang and Jeffrey Sachs) to study the reform experiences of centrally-planned economies, and synthesize and disseminate the findings in conferences in Prague, Beijing, Hanoi, Ho Chi Minh City, Ulan Bator and Washington D.C.; report published by MIT Press as Economies in Transition: Comparing Asia and Europe, 1997.

Member of Consultant Team to China's Ministry of Finance that helped to design the tax and exchange rate reforms implemented in January 1994; report published by Oxford University Press as Fiscal Management and Economic Reform in the People's Republic of China, 1995.

Member of the Consultant Team to help formulate an economic strategy to accelerate sustainable economic development of the Western Provinces in China (in research partnership with the Academy of Macroeconomic Research, National Development and Research Commission, China), 2001 – 2004.

Member of the International Advisory Panel to the Prime Minister of Malaysia, 2005-2008.

Chairman of the International Economic Advisory Panel to the Chief Minister of Penang, 2008 – present.

50 Selected Published Works in Professional Journals and Books

1. "Exchange Rates and the Prices of Nonfood, Nonfuel Products," Brookings Papers on Economic Activity, 2:1984.
2. "The Monetary Approach to Exchange Rate Determination under Rational Expectations: The Dollar-Deutschemark Case," Journal of International Economics, February 1985.
 - reprinted in R. Macdonald and M. Taylor, (ed.) Exchange Rate Economics, Volume 1, Edward Edgar (England), 1992;
 - identified by the Journal of International Economics, February 2000, to be one of the twenty-five most cited articles in its 30 years of history.
3. "Some Evidence of Speculative Bubbles in the Foreign Exchange Markets," Journal of Money, Credit and Banking, November 1987.
4. "Devaluation and Domestic Politics: The Case of Indonesia," Journal of Public Policy, July-December 1988.
5. "Indonesian Economic Policies and Their Relation to External Debt Management," (with

Anwar Nasution) an eight chapter monograph published as Book I in Jeffrey Sachs and Susan Collins (ed.) Developing Country Debt and Economic Performance, Volume 3, University of Chicago Press, 1989.

6. "The Art of Economic Development: Markets, Politics and Externalities," International Organization, Summer 1990;
 - translated into Chinese as "*Fazhan Jingji Xue de Yanbian*," in Shijie Jingji Yi Cong, 1991:1;
 - translated into Japanese as "*Kaihatsu Keizaigaku -- saisei no tameni*" in Keizai Hyoron, April 1992.
7. "Testing an Optimizing Model of the Current Account via the Consumption Function," (with Steven Sheffrin) Journal of International Money and Finance, June 1990.
8. "Present Value Tests of an Intertemporal Model of the Current Account," (with Steven Sheffrin) Journal of International Economics, November 1990.
9. "Structural Factors in the Economic Reforms of China, Eastern Europe, and the Former Soviet Union," (with Jeffrey Sachs) Economic Policy, April 1994;
 - reprinted in Joseph Chai (ed.), The Economic Development of Modern China, Edward Elgar, 2000, and
 - reprinted (with some deletions) as "Structural Factors in China's Economic," in Ross Garnaut and Yiping Huang (eds.), Growth Without Miracles: Readings on the Chinese Economy in the Era of Reform, Oxford University Press, 2000.
10. "Saving Behavior under Imperfect Financial Markets and the Current Account Consequences," (with Liang-Yn Liu), Economic Journal, May 1994 Volume 104, Issue 424, pp.512-527.
11. "The Art of Reforming Centrally-Planned Economies: Comparing China, Poland and Russia," Journal of Comparative Economics, June 1994, Vol. 18, No. 3, pp 276-308.
12. "How Successful Has Chinese Enterprise Reform Been? Pitfalls in Opposite Biases and Focus," (with Wen Hai, Yibiao Jin and Gang Fan) Journal of Comparative Economics, June 1994, Vol. 18, No. 3, pp. 410-437;
 - translated into Chinese as "*Zhongguo qiye gaige jiuqing huode le duo da chengong*," in Jingji Yanjiu, 1994:6.
13. Macroeconomic Crisis and Long-Term Growth: The Case of Indonesia, 1965-1990, (with Bruce Glassburner and Anwar Nasution) World Bank Press, 1994.
14. Economic Reform and Fiscal Management in China, (with Christopher Heady and Christine Wong), Oxford University Press, 1995;
 - translated into Chinese as Zhongguo Jingji Gaige Yu Caizheng Guanli, Zhongguo

Caizheng Jingji Chubanshe, 1993.

15. "Monetary Autonomy in the Presence of Capital Flows: And Never the Twain Shall Meet, Except in East Asia?" (with Kenjiro Hirayama) in Takatoshi Ito and Anne Krueger (ed.) Financial Deregulation and Integration in East Asia, University of Chicago Press, 1996.
16. "State Enterprise Reform as a Source of Macroeconomic Instability: The Case of China," (with Fan Gang), Asian Economic Journal, November 1996.
17. "Chinese Economic Growth: Sources and Prospects," in Michel Fouquin and Françoise Lemoine (ed.), The Chinese Economy, Economica, London, 1998;
 - translated into Chinese as "*Zhongguo Quan Yaosu Shengchan Lu: Laizi Nongye Bumen Laodongli Zai Pei Zhi de Shouyao Zuoyong*" in Jingji Yanjiu, Vol. 3, 1998.
18. "The Real Reasons for China's High Economic Growth," The China Journal, Volume 41, January 1999, pp. 115-137.
19. "Discrepancies in International Data: An Application to China-Hong Kong Entrepot Trade," (with Robert Feenstra, Wen Hai, and Shunli Yao), American Economic Review, May 1999.
20. "Understanding China's Economic Performance," (with Jeffrey D. Sachs) Journal of Policy Reform, Volume 4, Issue 1, 2000;
 - section on state enterprise sector reprinted as "The State Sector under Reform" in Ross Garnaut and Yiping Huang (ed.), Growth Without Miracles: Readings on the Chinese economy in the Era of Reform, Oxford University Press, 2001.
21. "Understanding the Asian Financial Crisis," (with Jeffrey D. Sachs) in Wing Thye Woo, Jeffrey D. Sachs, and Klaus Schwab (ed.), The Asian Financial Crisis: Lessons for a Resilient Asia, MIT Press, 2000.
22. "China: Confronting Restructuring and Stability," in Wing Thye Woo, Jeffrey D. Sachs, and Klaus Schwab (ed.), The Asian Financial Crisis: Lessons for a Resilient Asia, MIT Press, 2000
 - reprinted in John Wong and Lu Ding, ed., China's Economy in the New Century: Structural Problems and Policy Issues, Singapore: Singapore University Press and World Scientific, 2002;
 - reprinted in Shujie Yao and Xiaming Liu, ed., Sustaining China's Economic Development into the 21st Century, Curzon/Routledge, 2003
23. "Indonesia: A Troubled New Beginning," (with Steven C. Radelet) in Wing Thye Woo, Jeffrey D. Sachs, and Klaus Schwab (ed.), The Asian Financial Crisis: Lessons for a Resilient Asia, MIT Press, 2000.

24. "Malaysia: Adjusting to Deep Integration with the World Economy," (with Dwight Heald Perkins) in Wing Thye Woo, Jeffrey D. Sachs, and Klaus Schwab, editors, The Asian Financial Crisis: Lessons for a Resilient Asia, MIT Press, 2000.
25. "Economic Reforms and Constitutional Transition," (with Jeffrey D. Sachs and Xiaokai Yang), Annals of Economics and Finance, Volume 1, Number 2, November 2000, pp. 435-491;
 - reprinted in Tran Van Hoa (ed.), Economic Crisis Management - Policy, Practice, Outcomes and Prospects as Chapter 4, pp. 28-85, Edward Elgar, 2002.
26. "The Asian Financial Crisis: Hindsight, Insight, Foresight" ASEAN Economic Bulletin, August, 2000.
27. "The Unorthodox Origins of the Asian Currency Crisis: Evidence from Logit Estimation," (with Patrick Damien Carleton, and Brian Pilapil Rosario), ASEAN Economic Bulletin, August, 2000
28. "Coping with Accelerated Capital Flows from the Globalisation of Financial Markets," ASEAN Economic Bulletin, August, 2000;
 - reprinted in Hans Singer, Neelambar Hatti and Rameshwar Tandon (editors), International Monetary Independence, New World Order Series Volume 25, B.R. Publishing Corporation, New Delhi, India, forthcoming..
29. "Recent Claims of China's Economic Exceptionalism: Reflections Inspired by WTO Accession," China Economic Review, Vol. 12, No. 2/3, pp. 107-136 2001.
 - reprinted in Ding Lu, G.J. Wen, and Huizhong Zhou, editors, Globalization and the Chinese Economy, Ashgate Publishing, 2002.
30. "Geography, Economic Policy and Regional Development in China," (with Sylvie Démurger, Jeffrey D. Sachs, Shuming Bao, Gene Chang and Andrew Mellinger), Asian Economic Papers, Vol. 1 No. 1, Winter 2002, pp. 146-197.
31. "China's Growth after WTO Membership," (with Jeffrey D. Sachs), Journal of Chinese Economics and Business Studies, January 2003, Vol.1 No.1, pp1-33.
32. "The Consequences of China's WTO Accession on its Neighbours," (with Warwick J. McKibbin), Asian Economic Papers, Vol. 2 No. 2, Spring/Summer 2003, pp. 1-38.
 - translated into Polish "*Konsekwencje Przystapienia Chin Do WTO Dla Krajow Sasiednich*," *Zeszyty Bre Bank-CASE 69*, BRE Bank SA and Centrum Analiz Spoleczno-Ekonomicznych, Warszawa, 2003.
33. "A timely information exchange mechanism, an effective surveillance system, and an improved financial architecture for East Asia," (with Yunjong Wang), in Asian

Development Bank, Monetary and Financial Integration in East Asia: The Way Forward, Volume 2, Palgrave Macmillan, 2004, pp. 425-458.

34. "Serious Inadequacies of the Washington Consensus: Misunderstanding the Poor by the Brightest," in Jan Joost Teunissen and Age Akkerman (editors), Diversity in Development: Reconsidering the Washington Consensus, FONDAD (Forum on Debt and Development), The Hague, Netherlands, December 2004.
35. "China's Rural Enterprises in Crisis: The Role of Inadequate Financial Intermediation" in Yasheng Huang, Anthony Saich, and Edward Steinfield (editor), Financial Sector Reform in China, Harvard, 2005, pp.67-91.
36. "Understanding African Poverty: Beyond the Washington Consensus to the MDG Approach," (with Gordon McCord and Jeffrey Sachs) in Jan Joost Teunissen and Age Akkerman (editors), Africa in the World Economy: The National, Regional and International Challenges, FONDAD (Forum on Debt and Development), The Hague, Netherlands, December 2005.
37. "The Structural Nature of Internal and External Imbalances in China," Journal of Chinese Economic and Business Studies, February 2006, Vol 4 No 1, pp. 1-20.
38. "The Political Economy of Chinese-Style Privatization: Motives and Constraints," (with Guy Liu and Pei Sun) World Development, Volume 34 No 12, December 2006, pp. 2016-2033.
39. "A Harmonious Socialist Society or Bust: China's Quest for Sustainable Development," Journal of Chinese Economic and Business Studies, Volume 5 Number 3, November 2007, pp. 179-191.
40. "Transcript of the Woo-Naughton Debate" on *Without significantly accelerated reforms and major new policy actions, China's rapid growth will unravel before its economy overtakes the US*, transcript of rebuttal and final statements (with Barry Naughton), Journal of Chinese Economic and Business Studies, Volume 5 Number 3, November 2007, pp. 203-216.
41. "The Challenges of Governance Structure, Trade Disputes and Natural Environment to China's Growth," Comparative Economic Studies, Volume 40, Issue 4, December 2007, pp. 572-602.
 - translated into Polish "Wyzwania dla wzrostu gospodarczego Chin," Zeszyty Bre Bank-CASE 93, BRE Bank SA and Centrum Analiz Społeczno-Ekonomicznych, Warszawa, 2007.
42. "Understanding the Sources of Friction in U.S.-China Trade Relations: The Exchange Rate Debate Diverts Attention Away from Optimum Adjustment," Asian Economic Papers, Vol. 7 No. 3, Fall 2008, pp. 65-99.

43. “China in the Current Global Economic Crisis” in China's Role in the Origins of and Response to the Global Recession, Hearing before the U.S.-China Economic and Security Commission, 111th Congress (first session), February 17, 2009; pp. 78-90.
44. “Updating China’s International Economic Policy After Thirty Years of Reform and Opening: What Position on Regional and Global Economic Architecture?” Journal of Chinese Economics and Business Studies, Vol. 7 No. 2, May 2009, pp. 139-166.
45. “The Parallel Partial Progression (PPP) Approach to Institutional Transformation in Transition Economies: Optimize Economic Coherence Not Policy Sequence,” (with Gang FAN), Modern China, Vol. 35 No. 4, July 2009, pp. 352-369.
46. “Who Should Join the WTO and Why? A Cost-Benefit Analysis of WTO Membership” (with Zdenek Drabek) in Zdenek Drabek (editor), Is the World Trade Organisation Attractive Enough for Emerging Economies: Critical Essays on the Multilateral Trading System, Palgrave Macmillan, 2010.
47. “Indonesia's economic performance in comparative perspective and a new policy framework for 2049,” (with Chang Hong), Bulletin of Indonesian Economic Studies, April 2010, Vol. 46, No. 1, pp. 33–64.
48. “Time for China to Move from Macro-Stability to Macro-Sustainability: Making Macro-Stimulus Work and Maintaining Its Effects,” (with Wei Zhang), Journal of the Asia Pacific Economy, Vol. 15, No.4, November 2010, pp. 349-368.
49. “The Size and Distribution of Hidden Household Income in China,” (with Xiaolu Wang), Asian Economics Papers, Winter/Spring 2011, Vol. 10 No.1, pp. 1-26.
50. “Combating the Global Financial Crisis with Aggressive Expansionary Monetary Policy: Same Medicine, Different Outcomes in China, UK and USA,” (with Wei Zhang), The World Economy, Vol. 34, Issue 5, May 2011, pp. 667-686.

Selected Editing Responsibilities

Assistant Editor, Brookings Papers on Economic Activity, 1983-85.

Editor (with Jeffrey Sachs and Steven Parker) Economies in Transition: Asia and Europe, Massachusetts Institute of Technology Press, 1997.

Editor (with Jeffrey Sachs and Klaus Schwab), The Asian Financial Crisis: Lessons for a Resilient Asia, MIT Press, 2000.

Associate Editor, Economic Change and Restructuring, 2005 – present

Associate Editor, Asian Economic Journal, 2005 – present.

Editor, Asian Economic Papers, 2000 – present

Editor, Journal of Chinese Economic and Business Studies, 2002 – present.

Selected External Academic Advisory, and Professional Societies Responsibilities

Member of International Academic Advisory Board, *University of Cambodia*, 2003 – present

Member of the Executive Board of *American Association for Chinese Studies*, 2004 -- present.

Member of the Executive Committee, Association of Comparative Economics Studies, January 2008 -- 2011.

Vice-President of the *Chinese Economists Society* (CES), 2000-2001, and 2002-2003.

President of the *Chinese Economic Association of North America* (CEANA), 2002.

Co-General Secretary, *Research Consortium for Western China Development Studies*, jointly housed in Sichuan University and University of Michigan, 2003 – present. The Consortium hosts an international conference on Western China every year in a western province.