

## HONGBIN LI

### **EDUCATION**

Ph.D. Department of Economics, Stanford University, 2001  
B.A. Department of Finance, China Agricultural University, 1993

### **EMPLOYMENT**

2007 Professor  
Department of Economics  
School of Economics and Management  
Tsinghua University

2007-2008 Professor  
2006-2007 Associate Professor (with Tenure)  
2001-2006 Assistant Professor  
Department of Economics  
The Chinese University of Hong Kong

2006-2008 Associate Director, Center for Economics and Finance  
The Chinese University of Hong Kong

### **OTHER ACADEMIC POSITIONS**

2006-present Associate Director, Center for Economics and Finance  
The Chinese University of Hong Kong

2006-present “World Economic Papers” Board of Academic Advisors

### **RESEARCH FIELDS**

Development Economics, Labor and demographic economics,  
Transition Economics, Chinese Economy

### **Research Interest Description**

My research has been focused on China and is concerned with two general themes; a) the behaviors of governments, firms and banks in the context of economic transition; b) labor and demographic issues in the context of economic development. Most of my work is highly empirical in nature, in a number of cases using primary data sets that I have collected myself; in other cases tapping rich secondary data sets. These projects have been supported by RGC, the Ford Foundation and the Natural Science Foundation of China, and research results have been published in leading journals in the field.

The first theme involves the most important issues of the fast evolving Chinese economy, including 1) the role of local government leaders in developing economy, 2) China’s massive privatization program, 3) banks’ incentives and their discriminatory

behaviors, 4) China's family firms, and 5) the political behavior of private entrepreneurs and individuals. My research results point consistently in a single direction, toward the link between economic success and government disengagement.

In my work on China's population issues and labor market, I use a number of innovative identification strategies to examine the following issues: 1) the effect of birth rate on economic growth, 2) the effect of the one-child policy on fertility, 3) the effect of the exogenous change of fertility on labor supply, marriage stability and child quality, 4) the external effect of fertility, 5) the return to the Communist Party membership, 6) the return to education, 7) using adopted children and twins to examine the intergenerational transfer of health, education and income, 8) determinants of health.

## **PUBLICATIONS**

1. "The Quantity-Quality Tradeoff of Children in a Developing Country: Identification Using Chinese Twins," **Demography**, forthcoming (with Junsen Zhang and Yi Zhu).
2. "Political Connections, Financing and Firm Performance: Evidence from Chinese Private Entrepreneurs," (with Lingsheng Meng, Qian Wang and Li-an Zhou) **Journal of Development Economics**, forthcoming 2007.
3. "Effects of Longevity and Dependency Rates on Saving and Growth: Evidence from a Panel of Cross Countries," (with Jie Zhang and Junsen Zhang), **Journal of Development Economics**, 84(1), September 2007, pp. 138-154.
4. "Economic Returns to the Communist Party Membership: Evidence from Chinese Twins," (with Pak Wai Liu, Junsen Zhang and Ning Ma), **Economic Journal**, 117(523), October 2007, pp. 1504-1520.
5. "Do High Birth Rates Hamper Economic Growth?" (with Junsen Zhang), **Review of Economics and Statistics** 89(1), February 2007, pp. 110-117.
6. "Income, Income Inequality and Health," (with Yi Zhu), **Journal of Comparative Economics** 34(4), December 2006, pp. 654-667.
7. "Why Do Entrepreneurs Enter Politics," (with Lingsheng Meng and Junsen Zhang), **Economic Inquiry** 44(3), July 2006, pp 559-578.
8. "Banks and Enterprise Privatization in China." (with Loren Brandt and Joanne Roberts), **Journal of Law, Economics and Organization** 21(2), October 2005, pp. 524-546.
9. "Political Turnover and Economic Performance: The Disciplinary Role of Personnel Control in China," (with Li-An Zhou), **Journal of Public Economics** 89(9-10), September 2005, pp. 1743-1762.

10. "Relative performance evaluation and the turnover of provincial leaders in China." (with Ye Chen and Li-an Zhou), **Economics Letters** 88(3), June 2005, pp. 421-425.
11. "Insider Privatization with a Tail: The Screening Contract and Performance of Privatized Firms in Rural China," (with Scott Rozelle), **Journal of Development Economics (lead article)** 75(1), October 2004, pp 1-26.
12. "Government's Budget Constraint, Competition and Privatization: Evidence from China's Rural Industry," **Journal of Comparative Economics** 31(3), September 2003, pp. 486-502.
13. "Bank Discrimination in Transition Economies: Ideology, Information or Incentives?" (with Loren Brandt), **Journal of Comparative Economics (lead article)** 31(3), September 2003, pp. 387-413.
14. "Privatizing Rural China: Insider Privatization, Innovative Contracts, and the Performance of Township Enterprises" (with Scott Rozelle), **China Quarterly** 174, December 2003, pp. 981-1005.
15. "Reversing Privatization as a Screening Mechanism," **Economics Letters** 78, February 2003, pp. 267-271.
16. "The Government's Role in China's Olympic Glory," (with Lingsheng Meng and Qian Wang), **Applied Economics**, forthcoming, 2008.
17. "Testing the Collective Model of Household Labor Supply: Evidence from China," (with Tak Wai Chau, Pak Wai Liu and Junsen Zhang), **China Economic Review**, forthcoming 2007.
18. "Relative Earnings of Husbands and Wives in Urban China," (with Lai Ting Sin and Junsen Zhang), **China Economic Review** 17(4), Winter 2006, pp. 412-431.
19. "Incentive Effects under Contract Renegotiation: Evidence from the Chinese Banking Industry," (with Scott Rozelle and Li-an Zhou), **Economics of Transition** 15(1), March 2007, pp. 109-124.
20. "Parental Childcare and Children's Educational Attainment: Evidence from China," (with Junsen Zhang, Xianguo Yao and Li-an Zhou), **Applied Economics** 37(18), October 2005, pp. 2067-2076.
21. "Micro-credit Programs and Off-farm Migration in China," (with Scott Rozelle and Linxiu Zhang), **Pacific Economic Review** 9(3), October 2004, pp 209-224.
22. "Ownership Change and Screening," (with Qian Wang), **Applied Economics Letters** 12(11), September 2005, pp. 653-656.

23. “Management Buyout, Information, and Firm Performance: How Has Privatization Worked in China??” (with Qian Wang), **Journal of Restructure Finance** 2(1), March 2005, pp. 55-68.
24. “Saving or Stripping Rural Industry: an Analysis of Privatization and Efficiency in China,” **Agricultural Economics** 1460, (with Scott Rozelle), 2000, pp. 1-12.

### **BOOK CHAPTERS**

“Firm Dynamics in Economic Transition: Evidence from a Chinese Science Park,” (with Quanlin Gu, Weiyang Zhang and Li-an Zhou), in “Growth of New Technology Ventures in China’s Emerging Market,” ed. Haiyang Li. Edward Elgar: MA, USA.

“An Empirical Study of Gender Wage Differentials in Hong Kong” (with Chung Man Lee and Junsen Zhang) Gender Study in Hong Kong, 2005.

### **RESEARCH GRANTS, AWARDS AND HONORS**

“One child policy, fertility, and testing economic hypotheses on marriage and child quality,” funded by **Research Grants Council** of Hong Kong 2006.

“An economic model of fertility behavior under fines: theory and evidence from rural China,” funded by **Research Grants Council** of Hong Kong 2006.

“An economic analysis of gender earnings gap in Hong Kong, 1981-2006,” funded by **Research Grants Council** of Hong Kong 2006 (CI).

“Testing the external effect of fertility,” funded by the Direct Grant, the Chinese University of Hong Kong, 2004 (PI).

First Prize on International Essay Competition on “Income Distribution and Poverty in China” by the World Institute for Development Economics Research, April 2005.

“An Economic Analysis of China’s One-Child Policy,” funded by the International Center for the Study of East Asia Development, 2005 (PI).

“Firm Survival in Economic Transition: Evidence from China,” funded by the Direct Grant, the Chinese University of Hong Kong, 2004 (PI).

“China’s Family Firms,” funded by **Research Grants Council** of Hong Kong and the Social Sciences and Education Panel, the Chinese University of Hong Kong, 2003 (PI).

“Privatization of China’s State Owned Enterprises,” funded by the **Ford Foundation** Beijing Office, Michigan University and the Chinese University

of Hong Kong, 2002 (PI).

“Human Capital Investment and Labor Market Policy in China, the **Natural Science Foundation** of China, 2002 (CI).

“Are Private Firms Discriminated by China’s Commercial Banks,” funded by the Direct Grant, the Chinese University of Hong Kong, 2002 (PI).

“Incentives and Performance of China’s Banks,” funded by the Summer Oversea Research Grant, the Chinese University of Hong Kong, 2003 (PI).

“Fiscal Decentralization and Privatization,” funded by the Summer Oversea Research Grant, the Chinese University of Hong Kong, 2002 (PI).

“Insider Privatization in China, Olin Fellowship in Law and Economics,” Stanford Law School, 2000 (PI).

Privatization of China’s Township and Village Enterprise, Ford Foundation and Williams Davidson Institute, 1998-2000 (CI)

Koret Award/Fellowship, Stanford University 1995-1998

Provost Fellowship, Stanford University, Summer, 1996