

Curriculum Vitae

Yijiang Wang

Main Academic Positions and Addresses:

Professor of Economics and Human Resource Management
Associate Dean
Cheung Kong Graduate School of Management
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Beijing, 100084, China
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Education: Ph.D., Economics, Harvard University, 1991
M.A., Economics, Harvard University, 1989
M.A., International Economics, Peking University, 1985
B.A., Economics, Peking University, 1982

Research Interests:

Institutions and organizations
Labor and personnel economics
Comparative international management systems
Economics of transition and emerging markets

Other Professional Positions:

Editorial Board, *China Journal of Economics* (CN10-1175/F), 2014, 1 –
Advisor of Business Strategy, Credit Card Center, Citics Bank, 2013, 11 –
Associate Dean, Cheung Kong Graduate School of Business in charge of
Shen Zhen Campus, 2013 –
Associate Dean, Cheung Kong Graduate School of Business in Charge of
Academic Affairs, 2010 – 2011.
Member, Academic Committee, Sun Ye-Fang Prize of Economics, 2012 –
Board director, QianHai Research Institute, Shen Zhen, 2014, 6 –
Board director, TCL Multimedia Technology Holding LTD (Hong Kong SE
HKG 1070), 2016, 2, 1 –
Board director, Zhuhai Holdings Investment Group Ltd (Hong Kong SE
HKG 00908), 2015, 8, 14 –
Board director, Zhong Qing Bao (Shen Zhen ZQGame Co LTD, Shen Zhen
SE 300052), 2014, 03, 27 –
Board director, Hua Tu Education (Beijing Xin San Ban SE, 830858), 2012,
11, 29 –
Board director, Vats Alcohol Chain Shops, 2010, 11 –
Board director, XCMG (Xuzhou Construction Machinery Corp LTD, Shen
Zhen SE 000425) 2010, 07, 07 –

Board director, Beijing Qingxin Environment Technology LTD (Guodian Qingxin, Shen Zhen SE, 002573), 2007, 07, 26 – 2013, 06, 07.

Advisor, Human Resources and Strategy, Immensee Group, Suzhou, Jiangsu Province, China, 2007, 10 – 2013, 10

Advisor, Human Resources, Ku Yi Technology, Fuzhou, Fujian Province, China, 2008 – 09.

Advisor of Economic Development, Chong Qing Municipal Government, Overseas Association, 2008 –

Overseas Advisor, Hunan Provincial Association of Overseas Scholars, 2009 –

Academic Advisor, National Center of Fiscal and Tax Policy Research, Tsinghua University, Beijing, 2008-

McKinsey Global Institute, China Group member, 2007-

Committee member, CCTV Program on Best Employers in China, 2007

Senior Researcher, Center of Fiscal Studies, Peking University, 2007-

Fellow, Center of China in the World Economy, Tsinghua U, 2007-

Coeditor, *China Economic Review*, 2005 – 2010.

Coeditor and Executive Editor, *China Economic Review*, 2000 – 2004

Editorial Board member, *Annals of Finance and Economics*, 2001-

Editorial Board member, *Journal of Comparative Economics*, 2002 – 2005

Editorial Board member, *South China Economics*, 2005-

Editorial Board member, *Vision* (IMS, New Delhi, India), 2009-

Editorial Review Board member, *Management and Organization*, 2003 – 06.

Vice President, Chinese Economists' Society in N. Ame, 1995-6, 1999-2000

Research Fellow, William Davidson Institute, Univ of Michigan, 1998—

Senior Fellow, Nat'l Ctr of Economic Research, Tsinghua Univ, 1996—

Permanent Fellow, Chinese Economists' Society in North America, 1998-

Executive Committee member, Industrial Relations Ctr, U of M, 2004-7

Ph.D. Coordinator, Industrial Relations Center, U of MN, 2003-4

Associate Professor, Industrial Relations, University of Minnesota, 1997-04

Assistant Professor, Industrial Relations, University of Minnesota, 1991-06

President Halsomo's Long Term International Strategy Committee, University of Minnesota, 1998

External Examiner of PhD and master students, Hong Kong University, Hong Kong University of Science and Technology, Hong Kong Chinese U, 2002—

Ph.D. External Examiner of Nan Yang University, Singapore 2003 -

Special Term Professor of Economics, Tsinghua University, 2002- 2007

Guest Professor of Human Resource Management, Fudan Univ, 2003-08

Teaching and Training Experiences:

Harvard University, 1988-91

Course title: Principles of Economics, Department of Economics

Columbia University, 2010-11

Course Title: The Economic Institution of China and Its Implications for Business Cycles. (Joint executive program with CKGSB)

University of Minnesota, 1991-2009

Course titles:

Organizational Design & Management

Comparative Organizations

Organization-Environmental Relations

Ph.D. Seminar of Organizational Theory

Introduction to Quantitative Methods

Human Resource Management for the MBA,

Compensation

Business Principles for the Human Resource Professional

International Human Resource Management

Economics of Personnel Management

Warsaw School of Economics, 1996-2004

Course title: Managerial Economics (joint EMBA with Univ of Minnesota)

Vienna University of Economics, 2001

Course title: Marketing in Eastern Europe (joint EMBA with U of Minnesota)

Hong Kong University, 2001-2008

Course title: Strategic Human Resource Management and Organizational Design, (International) EMBA, School of Business Mgmt & Econ.

Peking University, 2002-2003

Course title: Human Resource Management, Guanghai School of Mgmt

Tsinghua University, 2002-2009

Course title: Economics of Organizational Design

Zhongshan University and Lingnan College, 2003-2009

Course titles:

Critical Issues and Managerial Economics (CHEMBA program)
Human Resource Management (EMBA program)

Cheung Kong Graduate School of Management, 2005-2009

Course titles:

Human Resource Management

The Economic Institution of China and Its Implications for Business Cycles.

Lectures in trainings organized by

Society of Human Resource Management, USA. June, 2008, Chicago.

Sime Darby, Malaysia. May, 2008; April, 2009, Beijing.

Citic Group (Zhongxin Jituan). March, June, and August, 2009; April and July, 2010.

New Orient Group (Xin Dongfang Jituan). April, 2009, Zhangjiajie, Hunan.

Asian Summit of Human Resource Management, October, 2008, Shanghai.

Industrial and Commercial Bank of China, August, 2008, Beijing.

China Association of Enterprises, April, 2008, Beijing.

Speeches

December 14, 2015. 2nd Korea Dialogue Conference on Strengthening North Pacific Cooperation, East-West Center, Hawaii, USA.

December 11, 2015. "Tourism, Finance and Internet: Revitalizing Hainan's Real Property Market." Conference organized by the Commerce Bureau, Housing and Construction Bureau and Tourism Council, Haikou, Hainan, China.

November 7, 2015. "Economic Situation and Transformation of China's Businesses." Cheung Kong Property, Changsha, China.

May 5, 2015. "Entrepreneurship and China's Economy." Bosch Group's (Germany) International Advisory Board Meeting, Shanghai, China.

July 25, 2014. 1st Korea Dialogue Conference on Strengthening North Pacific Cooperation, East-West Center, Hawaii, USA.

Honors, Awards, and Grants

Travel grant, Conference on Mechanism Design and More in Honor of Professor Eric Maskin's 65th birthday at Harvard University, July, 2015.

Honorarium and travel grant, 2nd Korea Dialogue Conference on Strengthening North Pacific Cooperation, East-West Center, Hawaii, USA, 2015.

Honorarium and travel grant, 1st Korea Dialogue Conference on Strengthening North Pacific Cooperation, East-West Center, Hawaii, USA, 2014.

Excellence in Teaching, Nanhai Business School, 2015.

10th Anniversary Teaching Award, International MBA, University of Hong Kong, 2008.

“Small and Medium-sized Firms Determine a Country’s Future” (*Economic Observer*, October 20, 2007) was selected by *Southern Weekend* as one of the “Ten Best Commentaries of 2007 in China”.

“The State and the Economy” (in *Bijiao*, May 2006) was elected as one of the “30 recommended readings” by *Shang Jie*, 2007.

2005 Elite Educator Award by Asia Pacific Human Resource Research Association (APHRRA) and Smart Fortune Magazine.

“The Nature of the Township and Village Enterprise,” (with Chang, *Journal of Comparative Economics*, 1994), was selected as a “most influential piece ever written on the Chinese economy since reform” to be included in a volume in the Cambridge Series on Trade and Development. Garnaut, Ross, and Yiping Huang, eds., 2001. *Growth Without Miracle: Readings on the Chinese Economy in the Era of Reform*, Oxford University Press, 2001.

“Human capital investment under Asymmetric Information: The Pigovian Conjecture Revisited” (with Chang, *Journal of Labor Economics*, 1996), is extensively reviewed by Professor Gibbons (MIT) and Professor Waldman (Cornell University) in the *Handbook of Labor Economics*, Vol. 3, North-Holland.

The paper on project screening (with Bai) was reviewed by Professor Kornai (Harvard and Collegium Budapest) in his entry in *New Palgrave Dictionary of Economics*, 1998, and by E. Maskin (Princeton) in *AER*, May, 1999.

"A Multi-Task Theory of the State Enterprise Reform" was on SSRN's Top Ten download list for

- The journal/topic “Transition Economics” and
- The journal/topic “Privatization and Nationalization”.

The paper “The Ambiguity of Strike Replacement Legislation and Wages: A Sequential Investment-Bargaining Model” was on SSRN’s top ten download list.

Tsinghua University research grant, 2002-5, \$35,000

McKnight Business and Economic Research Grant, various years, \$50,000

William Davidson Institute Grants for travel and conferences, various years ranging from \$1000 - \$1750 each time.

European Center of Economic Policy Research grants, various years, ranging from \$1000 - \$1750 each time.

Ford Foundation Teaching Grant, 2000, 2002, total: \$2,000

Chinese Economists' Society Travel Grants, various years, total: \$4,000

Graduate School Research Grant, University of Minnesota, 1993, 1997, total: \$14,000

International Program grants, CSOM, University of Minnesota, various years, total: \$3000

Refereed Academic Journal Publications

Budd, John, Wei Chi, Yijiang Wang and Qianyun Xie, 2014. "What Do Unions in China Do? Provincial-Level Evidence on Wages, Employment, Productivity, and Economic Output." *Journal of Labor Research*, Vol.35, no.2 (June), pp.185-204.

Yi Lu, Zhigang Tao and Yijiang Wang, 2010. "Union Effects on Performance and Workers' Welfare in China." *China Economic Review* (21), pp.202-210.

Wei Chi and Yijiang Wang, 2009. "Ownership, Performance and Executive Turnover in China." *Asian Economic Review* (vol 20), pp.465-478.

David Li and Yijiang Wang, 2006. "Political Conditions for Reform: China vs. Eastern Europe Revisited." *Journal of the European Economic Association*, April and May (vol 4, issue 2-3), pp342-351.

John W. Budd and Yijiang Wang, 2004. "Labor Policy and Investment: Evidence from Canada." *Industrial and Labor Relations Review*, April, vol. 57, no. 3, pp.386-401

Chun Chang, Brian McCall, and Yijiang Wang, 2003, "Implications of Managerial Incentives and ownership for Performance: Evidence from China's Rural Enterprises." *Journal of Comparative Economics*, vol. 31(3), September, pp.414-428

Chongen Bai and Yijiang Wang, 2003. "Uncertainty in Labor Productivity and Specific Human Capital." *Journal of Labor Economics*, vol. 21(3), July, pp.651-675.

Yijiang Wang, 2003, "Monitoring the Monitor: Does Ownership Matter?" *Annals of Economics and Finance*, May, 4(1): 137-49.

Chongen Bai, David Li, Yingyi Qian, and Yijiang Wang, 2001, "Financial Repression and Optimal Taxation." *Economics Letters*, 70, pp. 245-251.

Chongen Bai, David Li, Zhigang Tao, and Yijiang Wang, 2000, "A Multitask Theory of the State Enterprise Reform." *Journal of Comparative Economics*, 28, pp. 716-738.

Chun Chang and Yijiang Wang, 2000, "Choosing between Spot and Up-or-Out Contracts." *Annals of Economics and Finance*, 1, May, pp. 189-210.

John Budd and Yijiang Wang, 1999, "The Ambiguity of Strike Replacement Legislation and Wages: A Sequential Investment-Bargaining Model." *Advances in Industrial and Labor Relations*, pp.239-252

Chongen Bai and Yijiang Wang, 1999, "The Myth of the East Asia Miracle: The Macroeconomic Implications of Soft Budgets." *American Economic Review*, May, 82(2), pp.432-437.

Chongen Bai and Yijiang Wang, 1998, "Bureaucratic Control and Soft Budget Constraint." *Journal of Comparative Economics*, 26(1), March, pp. 41-61.

Yijiang Wang and Chun Chang, 1998, "Economic transition under a semifederalist government: The experience of China." *China Economic Review*, Vol. 9(1), pp. 1-23.

Chun Chang and Yijiang Wang, 1997, "Some Empirical Implications of a Model of Human Capital Investment under Asymmetric Information." *Research in Labor Economics*, Vol. 16, pp.103-117.

Chongen Bai, David Li, and Yijiang Wang, 1997, "Enterprise Productivity and Performance: When Is Up Really Down?" *Journal of Comparative Economics*, 24, pp. 265-80.

Chun Chang and Yijiang Wang, 1996, "Human Capital Investment and Labor Turnover under Asymmetric Information: The Pigovian Conjecture Revisited." *Journal of Labor Economics*, 14, June, pp. 505-519.

Chun Chang and Yijiang Wang, 1995, "A Framework for Understanding Differences in Employment Stability and Human Capital Investment." *Journal of Economic Behavior & Organization*, 28, pp. 91-105.

Yijiang Wang, 1995, "Firm's Information-Sharing Policy and Strike Incidence." *Economics Letters*, 48, pp. 73-76.

Chun Chang and Yijiang Wang, 1994. "The Nature of the Township and Village Enterprise." *Journal of Comparative Economics*, 19, pp. 434-452.

Peter Murrell and Yijiang Wang, 1993, "When Privatization Should Be Delayed: Organizational and Institutional Legacies of Communism and the Strategy of Transition." *Journal of Comparative Economics*, 17, pp. 385-406.

Yijiang Wang, 1993, "Eastern Europe and China: Institutional Development as a Resource Allocation Problem." *China Economic Review*, 4, pp. 37-47.

Chun Chang and Yijiang Wang, 1992, "Optimal Liquidation Rule and Debt in the Principal-Agent Model." *Economics Letters*, 40, pp. 23-26.

Yijiang Wang, 1991, "Economic Reform, Fixed Capital Investment Expansion, and Inflation: A Behavioral Model Based on the Chinese Experience." *China Economic Review*, 2, pp. 3-27.

Books

Yijiang Wang, 2010: *The Wealth of People (Min Fu Lun)*, CITIC Press, Beijing, China.

Yijiang Wang, 2007, *The State and the Economy (Guojia Yu Jingji)*, Peking University Press, Beijing, China.

Yijiang Wang and Fanmin Kong, 1998, *Human Resource Management in Modern Enterprises*. People's Publishing House, Shanghai, China.

Chun Chang, Dechen Zheng, and Yijiang Wang, ed., 1997, *Strategies to Reform Banks and Develop Local Financial Centers*, China Economic Publisher, Beijing, China.

Wen Hai and Yijiang Wang, ed., 1997, *Studies of China's Township and Village Enterprises*. Beijing, China Joint Industry and Commerce Publishing House.

Other publications

Yijiang Wang. "On the Essence of the Kornai Critique on Piketty: How Complex Is the Issue of Equity?" *Comparative Studies (Bijiao)*, Forthcoming.

Yijiang Wang, 2013. "The Fifth Wisdom of Entrepreneurs." (*Qi Ye Jia de Di Wu Zhong Zhi Hui.*) *Economic Observers (Jing Ji Guan Cha Bao)*, Oct. 15)

Wei Chi and Yijiang Wang, 2008. "Grabbing Hand and Corporate Governance in China" in Masao Nakamura (Ed.), *Changing Corporate Governance Practices in China and Japan: Adaptations of Anglo-American Practices*. Palgrave Macmillan, Houndmills, U.K.

Yijiang Wang, 2006. "State and Economy." Three series in *Economic Observer* in May and weekly column on the topic since September, 2006.

David Li and Yijiang Wang. "How Market Socialism Worked in China, So Far?" In Kornai and Qian eds., *Papers on Market Socialism*, forthcoming.

Yijiang Wang, 2005. "The State and the Economy." *Comparative Studies (Bijiao)*, vol. 18 (May), lead article. Reprinted in *Economics News*, May 18; *China Business Post*, September – October (in series); G. Tian eds. *Lectures in Advanced Economics*.

Que Chengyu and Yijiang Wang, 2005. "Incentives for Bank Executives: A Study of 20 Largest US Banks". *Economic Research (jingji yanjiu)*, 3 (March).

Yijiang Wang, 2005. "In Marketplace and Boardrooms: What Do We or Not Know about China's Non-state Enterprises?" In Tsui, Bian and Cheng eds., *Private Firms in China*, Hong Kong University of Science and Technology.

Yijiang Wang and Guoqiang Tian, 2004. "Strong Government, Bad Loans and the Strategy of Industry Opening to Foreign Capital: A Comparative Study of the Experiences of Banks in China, Japan and Korea." *Economic Research (Jingji Yanjiu)*, issue 11 (November).

Yijiang Wang, 2004. "Government Intervention and Workers' welfare: Theories and International Experiences." *Comparative Studies (Bijiao)*, vol. 14, lead article.

Yijiang Wang, 2004. "When is the Best Time to Infuse State Fund into Banks?" *Weekly Journal of Security Market*, August 12. (*Guojia Zhuzi Yinhang Heshi Zui Qiadang? Zhenquan Shichang Zhoukan.*) (An interview.)

Yijiang Wang and Guoqiang Tian, 2003. "China's Bank Reform and the Role of Foreign Capital." *Comparative Studies*, issue 10, pp.157-176. (*Zhongguo Yinhangye Gaige yu Waizi Zuoyong, Bijiao.*)

Chongen Bai, David Li, and Yijiang Wang, 2003. "Thriving on a Tilted Playing Field: China's Nonstate Enterprises in the Reform Era." In Nicholas C. Hope, Dennis Tao Yang, and Mu Yang Li, ed., *How Far Across the River? Chinese Policy Reform at the Millennium*, pp.97-121. Stanford University Press, Palo Alto, California.

David Li and Yijiang Wang, 1999. "Beijing Fudges Reform with Interest Tax." *South China Morning Post*, Hong Kong, October 4.

Chun Chang and Yijiang Wang, 1997. "China's Urban Industry." In Chris Hudson eds., *Regional Handbooks of Economic and Political Development: Prospects onto the 21st Century*, Fitzroy Dearborn Publishers.

Shan Li, David Li, and Yijiang Wang, 1996. "China's Banks Need Competition." *Asian Wall Street Journal*, October 7.