

CURRICULUM VITAE

LIXIN COLIN XU

RESEARCH AREA

The role of the state, institutions, organization, culture, China

EMPLOYMENT

- 2022-present: Professor of Economics, CKGSB.
- 2018-2021: *Mulan Distinguished Visiting Professor*, National School of Development, Peking University. Part-time visitor.
- 2010-present: *Lead Economist*, Development Research Group, World Bank.
- 2002-2010: *Senior Economist*, Development Research Group, World Bank.
- 2000-2002: *Economist*, Development Research Group, World Bank.
- 1999-2000: *Economist*, East Asian Region; *the Young Professional Program*, World Bank.
- 1996-1998: *Consultant*, Research Dept., World Bank.

EDUCATION

- Ph.D., Economics, University of Chicago, 1996.
- B.A., M.A., Economics, Peking University, 1986, 1989.

IMPACT & AWARDS

- Google Scholar: 11,114 times; H index of 39.
- SSRN: Downloads and total citation: top 1%.
- RePEC: H-index, breadth of citations across fields: top 2%.
Closeness, and betweenness, in coauthor network: top 1%.

PROFESSIONAL ACTIVITIES, HONORS

Keynote speaker at Capital University of Economics and Trade, 7/2020, “The transformative effects of privatization in China.”

Speaker, Zhejiang University Global Lecture Series, 6/23/2018. The other economists featured in this series since 2014 are Lars Peter Hansen, Eric Maskin, James Mirrlees, Robert Engle, and Shang-Jin Wei.

Keynote speaker, the 28rd Chinese Economic Association (UK) and 4th Chinese Economic Association (Europe) Annual Conference, “Hayek and SOE Decentralization.” July, 2017.

Keynote speaker, the 2nd conference of Economic Analysis of Institution, Xiamen University, May 2014.

Keynote speaker, the 23rd Chinese Economic Association (UK) and 4th Chinese Economic Association (Europe) Annual Conference, “Financial Structure and Economic Development.” April, 2012.

Presenter, Ronald Coase’s 100th birthday workshop on Industrial Structure of Firms.

Award for Excellent Research in Humanities and Social Sciences, the Education Ministry of China, December 2020, for the American Economic Review paper, “Hayek, Local Information, and Commanding Heights: Decentralizing State-Owned Enterprises.”

Research Associate, *China Growth Centre at St Edmund Hall, Oxford University, 2010-12.*

Editorial board, *VoxChina*, 2017.

Editorial board, *Frontiers of Economics in China*, 2011-present.

Editorial board, *China Economic Review*, 2008-2016.

Editorial board, *Annals of Economics and Finance*, 2002-present.

Vice President and Director, Chinese Economist Society, 2003-2004.

PUBLISHED JOURNAL PAPERS IN ENGLISH

1. Long, X.C., L.C. Xu, J. Yang. Forthcoming. “Business Environment and Dual-Track Private Sector Development: China’s Experience in Two Crucial Decades.” *Journal of Government and Economics*.
2. Fang, S., C. Goh, M. Roberts, L.C. Xu, A. Zeufack. Forthcoming. “Female Entrepreneurs and Productivity around the World: Rule of Law, Network, Culture, and Gender Equality.” *World Development*.
3. Cheng, H., Y. Ma, L.C. Xu. 2021. “Enforcing government policy: Privatization and the weakening effects of China’s one-child policy.” *World Development*. Accepted on 3/2021.
4. Sheng Fang, Mike W. Peng, L. Colin Xu & Yuanyuan Yi. 2021. “The interplay of policy, institutions and culture at the time of Covid-19,” *The International Trade Journal*. 35(6), 493-522.
5. Soppelsa, M.E., Lozano-Gracia, N., Xu, L.C. 2021. The Effects of Pollution and Business Environment on Firm Productivity in Africa. *International Regional Science Review*, 44(2), 203-228.
6. Liu, Tingting, Yu Liu, Barkat Ullah, Zuobao Wei, L. Colin Xu. 2021. “The Dark Side of Transparency in Developing Countries: The Link between Financial Reporting Practices and Corruption.” *Journal of Corporate Finance*.

7. Qiang, C.Z., H. Wang, L.C. Xu. 2021. "Heterogeneous effects of de jure and de facto business environments." *Journal of Government and Economics* 1(2).
8. Reyes, Jose Daniel, Mark Roberts, L. Colin Xu. 2021. "The Heterogeneous Growth Effects of the Business Environment: Evidence from a Global Sample of Cities." *China Economic Quarterly International*.
9. Gao, N., P. Liang, L.C. Xu. 2021. "Power Struggles and Pork Barrel Politics with Chinese Characteristics," *Economics of Transition and Institutional Change* 29(1), 123-150.
10. Cull, R., L. Gan, N. Gao, and L.C. Xu. 2019. "Dual credit markets and household access to finance: Evidence from a representative Chinese household survey." *Oxford Bulletin of Economics and Finance* 81(6), 1280-1317.
11. Knack, Stephen, Lixin Colin Xu. 2017. "Unbundling Institutions for External Finance: Worldwide Firm-Level Evidence." *Journal of Corporate Finance* 44(C), 215-232.
12. Galiani, S., S. Knack, L.C. Xu, B. Zou. 2017. "The effect of aid on growth: Evidence from a quasi experiment." *Journal of Economic Growth* 22(1), 1-33. Lead article. Featured in *The Economist*, August 16, 2014; listed in Easterly's course on economic development in NYU, Fall, 2015, 2021; (Nobel prize winner) Kremer's course on development at Harvard (2014); MIT's Hidalgo's course on Quantitative Research Method (2020), Univ. of Michigan's "Applied method for development" (Prof. Montero, 2019); also in syllabus in Graduate Institute Geneva, Science Po, . Reviewed in Nancy Qian's survey on foreign aid in *Annual Review of Economics*.
13. Huang, Zhangkai, Lixing Li, Guangrong Ma, L. Colin Xu. 2017. "Hayek, Local Information, and Commanding Heights: Decentralizing State-Owned Enterprises." *American Economic Review* 107(8), 2455-2478. Media mentions in Financial Times (Chinese version).
14. Cull, Robert, L. Colin Xu, Xi Yang, Li-An Zhou, and Tian Zhu. 2017. "Government facilitation and firm efficiency." *Journal of Corporate Finance* 42, 460-480.
15. Huang, Fali, Ginger Jin, L. Colin Xu. 2017. "Love, Money, and Parental Goods: Does Parent Matchmaking Matter?" *Journal of Comparative Economics* 45(2), 224-245. Blogged by Wall Street Journal (2/12/2015); by Marginal Revolution, 2016/9/7. Featured in NBER website front page, 9/28/2016.
16. Zhang, Jing, L. Colin Xu. 2016. "Water Quality and Education in a Brawn-Based Economy: The Rural Drinking Water Program in China," *Journal of Development Economics* 122, 1-15.
17. Lu, Yi, Huihua Xie, Lixin Colin Xu. 2016. "Telecom Externality on Migration: Evidence from Chinese Villages," *China Economic Review*.
18. Goh, Chorching, Wei Li, Lixin Colin Xu. 2016. "R&D Returns, Spillovers and Firm Incentives: Evidence from China." *Frontiers of Economics in China*.
19. Xu, Lixin Colin. 2016. "Cheung, Becker, and Marriage." *Man and the Economy* 3(1), 65-76.
20. Clarke, George, Yue Li, and Lixin Colin Xu. 2016. "Business Environment, Economic Agglomeration, and Job Creation around the World." *Applied Economics* 48(3), 3088-3103.

21. Gao, Nan, Cheryl X. Long, Lixin Colin Xu. 2016. "Collective Leadership, Career Concern, and the Housing Market in China: The Role of Standing Committees." *Review of Development Economics* 20(1), 1-13.
22. Clarke, George, Christine Z. Qiang, L. Colin Xu. 2015. "The Internet as a General-Purpose Technology." *Economics Letters* 135, 24-27.
23. Cull, Robert, Wei Li, Bo Sun, Lixin Colin Xu. 2015. "Banks, the Government, and Financial Constraint: Evidence from a Large Sample of Chinese Firms," *Journal of Corporate Finance* 32(C), 271-294.
24. Harrison, Ann, Justin Y. Lin, Lixin Colin Xu. 2014. "Explaining Africa's (Dis)advantage", *World Development* 63, 59-77. November. *Listed in Chris Blattman's syllabus on development (Columbia University, 2013).
25. Zhang, Jing, Li Gan, L. Colin Xu, Yang Yao. 2014. "Health Shocks, Village Elections, and Long-Term Income: Evidence from Rural China," *China Economic Review*.
26. Cull, Robert, Lixin Colin Xu. 2013. "Job growth and finance: Are some financial institutions better suited to early stages of development than others?" *World Bank Economic Review*.
27. Lederman, Daniel, Taye Mengistae, Lixin Colin Xu. 2013. "Microeconomic Consequences and Macroeconomic Causes of Foreign Direct Investment in Southern African Economies," *Applied Economics* 45(25), 3637-3649.
28. Gan, Li, Lixin Colin Xu, and Yang Yao. 2012. "Risk Sharing and Local Elections: Evidence from Chinese Villages," *Economics of Transition* 20(3), July, 521-547.
29. Wang, Xiaozu, Lixin Colin Xu, Tian Zhu. 2012. "Foreign Direct Investment under a Weak Rule of Law: Theory and Evidence from China." *Economics of Transition* 20(3), July, 401-424, Lead article.
30. Huang, Fali, Ginger Z. Jin, Lixin Colin Xu. 2012. "Love and Money by Parental Matchmaking: Evidence from Urban Couples in China." *American Economic Review (Papers and Proceedings)*, 102(3), 555-560. Included in a syllabus in UCSD (Prof. Ruixue Jia, "Topics of China's Development").
31. Li, Wei, Taye Mengistae, and Lixin Colin Xu. 2011. "Diagnosing Development Bottlenecks: China and India," *Oxford Bulletin of Economics and Statistics* 73(6), 722-752, December. Lead article.
32. Xu, Lixin Colin. 2011. "The Effects of Business Environments on Development: A Survey of New Firm-Level Evidence," *World Bank Research Observer* 26 (2), 310-340.
33. Cai, Hongbin, Hanming Fang, Lixin Colin Xu. 2011. "Eat, Drink, Firms, Government: An Investigation of Corruption from Entertainment and Travel Costs of Chinese Firms." *Journal of Law and Economics* 54, 55-78, February. The most citation paper in JLE from 2011 forward.
34. Chen, Qingqing, Chorching Goh, Bo Sun, Lixin Colin Xu. 2011. "Market Integration in China: A Survey." *Asian Development Review* 28(1), 72-93.

35. Dong, Xiao-Yuan, Lixin Colin Xu. 2009. "Labor Restructuring in China's Industrial Sector: Toward a Functioning Urban Labor Market". *Journal of Comparative Economics* 37(2), 287-305.
36. Cull, Robert, Lixin Colin Xu, Tian Zhu. 2009. "Formal Finance and Trade Credit During China's Transition," *Journal of Financial Intermediation* 18(2), April, pp. 173-192.
37. Fan, Joseph, Randall Morck, Lixin Colin Xu, Bernard Yeung. 2009. "Institutions and Foreign Direct Investment: China vs. the Rest of the World", *World Development* 37 (4), pp. 852-865. In a syllabus of Wesleyan Univ. (Prof. Hornstein, 2011) on "Multinational Enterprise."
38. Dong, Xiao-Yuan, Lixin Colin Xu. 2008. "The Impact of China's Millennium Labor Restructuring Program on Firm Performance and Employee Earnings." *Economics of Transition* 16(2), 223-245.
39. Hallward-Driemeier, Mary, Scott Wallsten, Lixin Colin Xu. 2006. "The Investment Climate and the Firm: Firm-Level Evidence from China" *Economics of Transition*, 13(1), 1-24.
40. Clarke, George, Lixin Colin Xu, Heng-Fu Zou. 2006. "Finance and Income Inequality: What do the data tell us?" *Southern Economic Journal* 72, 578-596. Perhaps the first paper linking finance and inequality empirically. The third- most cited paper (by citation per year) in SEJ since its inception in 1938.
41. Bai, Chong-En, Lixin Colin Xu. 2005. "The System of Incentives for Managers with Multitasks: Theory and Evidence from Chinese State-Owned Enterprises," *Journal of Comparative Economics*, 33(3), 517-539.
42. Cull, Robert, Lixin Colin Xu. 2005. "Institutions, Ownership, and Finance: The Determinants of Investment among Chinese Firms," *Journal of Financial Economics* 77, 117-146. Reprinted in *Entrepreneurship in Developing Countries (forthcoming)*. Elgar Reference Collection, International Library of Entrepreneurship, Eds by T. Beck.
43. Li, Wei, Christine Z. Qiang, Lixin Colin Xu. 2005. "Deregulating the telecommunications sector in developing countries: The role of democracy and interest groups" *World Development* 33(8), 1307-24.
44. Jiang, Minghua, Lixin Colin Xu. 2005. "Medals in Transition: Explaining Medal Performance and Inequality of Chinese Provinces", *Journal of Comparative Economics* 33, 158-72.
45. Xu, Lixin Colin, Tian Zhu, Yi-Min Lin. 2005. "Politician Control, Agency Problems, and Ownership Reform: Evidence from China" *Economics of Transition* 13(1), 1-24. Lead article. Reprinted in *The Revival of Private Enterprise in China*, eds. by S. Lin and S. Song, Ashgate, 2007.
46. Li, Wei, Lixin Colin Xu 2004. "The Impact of Privatization and Competition in the Telecommunications Sector around the World?" *Journal of Law and Economics* XLVII (2), 395-430. A key reference that was cited extensively by a textbook on privatization (Megginson, 2005). In syllabus of Stanford Law School, on "Regulated Industries" (2008).
47. Clarke, George, Lixin Colin Xu. 2004. "Privatization, Competition, and Corruption: How Characteristics of Bribe Takers and Payers Affect Bribe Payments to Utilities," *Journal of*

- Public Economics* 88 (9-10), 2067-97. In Toulouse's course syllabus "Governance, Industrial Organization and Development" (prof. Auriol); cited in *International Handbook on the Economics of Corruption* (ed. Rose-Ackerman and Soreide, 2011).
48. Mengistae, Taye, Lixin Colin Xu. 2004. "Agency Theory and Executive Compensation: The Case of Chinese State-Owned Enterprises," *Journal of Labor Economics*, 22(3), 615-38.
 49. Wallsten, S., G. Clarke, L. Haggarty, R. Kaneshiro, R. Noll, M. Shirley, L.C. Xu. 2004. "New Tools for Studying Network Industry Reforms in Developing Countries: The Telecom and Electricity Regulation Database" *Review of Network Economics* 3(3), 248-82.
 50. Wang, Xiaozu, Lixin Colin Xu, Tian Zhu. 2004. "State-Owned Enterprises Going Public: The Case of China" *Economics of Transition*, 12, 467-87.
 51. Cull, Robert, and Lixin Colin Xu. 2003. "Who Gets Credit? The Behavior of Bureaucrats and State Banks in Allocating Credit to Chinese SOEs," *Journal of Development Economics* 71, 533-559. In UC Berkeley's course on Political Economy of China (Prof. Lorentzen, 2008); U. Ottawa's course on China's Economy (Prof. Yongjing Zhang, 2014).
 52. Xu, Lixin Colin, Christine Qiang, Limin Wang. 2003. "The Timing of Marriage in China," *Annals of Economics and Finance*.
 53. Hotz, V. Joseph, Lixin Colin Xu, Avner Ahituv, Marta Tienda. 2002. "Are There Returns to the Wages of Young Men from Working While in School?" *Review of Economics and Statistics* 84(2), p. 221-36.
 54. Li, Wei, Lixin Colin Xu. 2002. "The Political Economy of Telecom Privatization and Competition" *Journal of Comparative Economics*, 30(3), 439-62. Appeared in a syllabus on International Business at U Michigan (Jan Svejnar, 2003), in a syllabus on Advanced Topics in Development Economics at UIUC (Prof. Esfahani, 2005).
 55. Shirley, Mary, Lixin Colin Xu. 2001. "The Empirical Effects of Performance Contracts," *Journal of Law, Economics, and Organization* 17(1), 168-200. Cited in a JEL survey by Djankov and Murrell (2002) on *Enterprise Restructuring in Transition*.
 56. Cull, Robert, Lixin Colin Xu. 2000. "Bureaucrats, State Banks, and the Efficiency of Credit Allocation: The Experience of Chinese State-Owned Enterprises," *Journal of Comparative Economics* 28, 1-31. Lead article. In UC Berkeley's course on Political Economy of China (Prof. Lorentzen, 2008). Cited in Kornai, Maskin and Roland (2003) in JEL survey on "Understanding the Soft Budget Constraint."
 57. Li, Hongyi, Lixin Colin Xu, Heng-Fu Zou. 2000. "Corruption, Income Distribution, and Growth," *Economics and Politics*, 12(2), 155-82. One of the journal's top cited papers. Also listed in a syllabus of Columbia University, Harvard (2017, Prof. Rios, Corruption and Inequality), Georgetown University (Prof. Olofsgard, Political Economy of Growth, Redistribution and Poverty).
 58. Xu, Lixin Colin. 2000. "Control, Incentives, and Competition: The Impact of Reform in Chinese State-Owned Enterprises," *Economics of Transition* 8(1), 151-73.

59. Claessens, Stijn, Djankov Simeon, Lixin Colin Xu. 2000. "East Asian Corporations, Before and During the Recent Financial Crisis," *World Bank Research Observer*, 15(1), 23-46.
60. Xu, Lixin Colin, Heng-Fu Zou. 2000. "Explaining the Change of Income Distribution in China," *China Economic Review* 11, 1-22.
61. Xu, Lixin Colin. 1998. "Determinants of the Re-Partitioning of Property Rights Between the Government and State Enterprises," *Economic Development and Cultural Change*, 46(3), 537-560.
62. Shirley, Mary, Lixin Colin Xu. 1998. "Information, Incentive, and Commitment," *Journal of Law, Economics and Organization* 14(2), 358-78. Reprinted in *Contracts in the New Institutional Economics (2004): 357-77*. Elgar Reference Collection, International Library of the New Institutional Economics, vol. 3. Cheltenham, U.K. and Northampton, Mass.: Elgar, 2004. Also listed in MIT's course syllabus on Planning in Transition Economy for Growth and Equity.

WORKING PAPERS

- "Competence-loyalty tradeoff under dominant minority rule: The case of Manchu rule, 1650-1911," (with Shuo Chen, Xinyu Fan, and Xun Yan), R&R at *Journal of Public Economics*.
- "Social demonstration effect of FDI and host-country institutional conditions: Impact on the presence of women entrepreneurs," (with Sheng Fang, Dean Xu, and Heba Shamseldin) R&R at *Journal of International Business Studies*.
- "Informal finance and household consumption in China," (with R. Cull, Li Gan, Nan Gao). R&R at *Journal of Banking and Finance*.
- Miao, M., D.Y. Tang, L.C. Xu. 2019. "Property Rights, Political Connections, and Corporate Investment." World Bank Policy Research Working Paper No. 8973. Revision requested by *Review of Finance*.
- Xu, L. Colin, Li Yang. 2018. "Stationary bandits, state capacity, and the Malthusian Transition: The lasting impact of the Taiping Rebellion." World Bank Policy Research Paper 8620. Listed in Randall Morck's syllabus on "Advanced Topics in Corporate Finance (2020)."
- Fang, H., M. Liu, L. Hou, L.C. Xu, P. Zhang. 2019. "Factions, Accountability, and Long-Term Development: Theory and Evidence," NBER Working Paper #25901. R&R at *Journal of Comparative Economics*.
- Huang, Zhangkai, Jinyu Liu, Guangrong Ma, Lixin Colin Xu. 2020. "The transformative effects of privatization: A natural experiment based on politician career concern." World Bank Policy Research Working Paper 9261.
- Huang, Zhangkai, Meng Miao, Yi Shao, Lixin Colin Xu. 2021. "Warlords, state failures, and the rise of Communism in China." World Bank Policy Research Working Paper 9754.

- Liu, Y., M.W. Peng, Z. Wei, J. Xu, L.C. Xu. 2021. “Organizational resources, country institutions, and national culture behind firm survival and growth during COVID-19.” *World Bank Policy Research Working Paper #9633*.

PUBLICATIONS IN CHINESE, BOOK CHAPTERS

刘冲，周黎安，徐立新。2013。“高速公路可达性对城乡居民收入差距的影响：来自中国县级水平的证据。” *经济研究* 554 (48)，53-64。

Lin, Justin Yifu, and Lixin Colin Xu. 2012. “Financial Structure and Economic Development.” In Justin Y. Lin, *New Structural Economics: A Framework for Rethinking Development and Policy*, pp. 259-284, World Bank, Washington, DC.

"Comparative Advantage and Trade Intensity: Are Traditional Endowments Destiny?" with D. Lederman. in D. Lederman and W.F. Maloney, editors, *Neither Curse Nor Destiny: Natural Resources and Development*. Palo Alto, CA: Stanford University Press. 2006.

“Reforming the Urban Water System in Santiago, Chile” with M. Shirley and A. Zuluaga, in *Thirsting for Efficiency: Experiences in Reforming Urban Water System* (edited by M. Shirley). Oxford, England: Elsevier Press, 2002.

“Institutions, Politics, and Contracts: The Attempt to Privatize the Water and Sanitation Utility of Lima, Peru,” with L. Alcarza & A. Zuluaga, in *Thirsting for Efficiency: Experiences in Reforming Urban Water System* (edited by M. Shirley). Oxford, England: Elsevier Press, 2002.

“Regional Protectionism in China: Direct Micro Evidence,” (with Binglin Gong and Kong-Yam Tan), *China Journal of Economics*, December 2005.

“City and firm competitiveness of Liaoning Province” (with Shuilin Wang, David Dollar et al.). *Comparative Economic and Social System* (经济社会体制比较), 2005. 1-12.

Improving City Competitiveness through the Investment Climate: Ranking 23 Chinese Cities (year 2003). (With David Dollar, Shuilin Wang, Anqing Shi.) Beijing: The Chinese Finance and Economics Press, 2003.

“China’s Investment Climate,” With Shuilin Wang, D. Dollar, A. Shi, *Comparative Economic and Social System* (经济社会体制比较), 107(3), 2003, 24-34.

"Surveying surveys and Questioning Questions," with F. Recanatini and S. Wallsten. *China Economic Quarterly* (中国经济季刊) 2(1), 89-104, 2002.

“State-Owned Enterprises, Labor Redundancy, and Job Creation: The Experience of the Chinese Provinces,” with G. Li, *China Economic Quarterly* (中国经济季刊) 1(1), 2001.

AD HOC REFEREE:

AER, JPE, QJE, JF, AEJ, JPubE, JDE, JLE, IER, etc.

SELECTED PRESENTATIONS

Conference on Network in China, organized by Ron Burt, Booth School of Business, University of Chicago, 2019.

Huang Da-Mundell Lecture, Remin University, 2018.

Presenter, University of Michigan, “industrial upgrading and economic growth in China.” October 21-22, 2016.

Presenter, conference held in Chamber of Commerce of United States in honor of Ronald Coase. 2015. (Other presenters include Ken Arrow, Oliver Williamson, and Sam Peltzman).

Presenter, UC Santa Barbara, 2014.

Presenter, NUS, SMU, December 2013.

Presenter, the Chicago-Remin Conference on Family and Labor Economics, hosted by the Becker-Friedman Institute, June 2011, June 2012.

The Ronald Coase Institute workshops: (i) March 2008 (Philippine), (ii) December 2008 (Beijing), (iii) December 2009 (Xiamen); (iv) December 2010 (Shanghai); (v) May 2011 (Chicago); (vi) May 2012 (Beijing); (vii) December 2013 (Xiamen), (viii) May 2015 (Hong Kong). Trained young economists from developing countries how to analyze and write about economic problems. Still mentoring some of them for research.

“G2 at GW”, speaker at George Washington University, November 2009.

Cornell University, 2007

Rand Corporation, 2007

Annual conference of The Federal Reserve System at Boston, 2006.

National University of Singapore, 2007, 2008;

International Society for New Institutional Economics Annual Conference, Tubingen, Germany 2000; in Iceland, 2006.

MEDIA MENTIONS

The Economists, Wall Street Journal, Strait Times, Sina Finance and Economics (4/2015). Barrons.