

CURRICULUM VITAE

Danyang Xie

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Education

Wuhan University, P.R.C., B.S. (Mathematics) 1983.

University of Chicago, Ph.D. (Economics) 1992. (Dissertation Chairman: Paul M. Romer;
Committee members: Robert Lucas Jr. and Nancy Stokey)

Regular Positions

January 2020 — Present: Chair Professor of Innovation, Policy, and Entrepreneurship Thrust,
Society Hub, HKUST (Guangzhou)

November 2019 — November 2023: Acting Dean and later, Founding Dean of Society Hub,
HKUST (Guangzhou)

January 2020 — August 2024: Chair Professor of Economics, HKUST

January 2014 — June 2017: Dean, Economics and Management School of Wuhan University

May 2011 — July 2013: Director, Shui On Center for China Business and Management

April 2007 — June 2010: Professor and Head, Dept of Economics, HKUST

January 2006 — July 2007: Professor and Senior Wei Lun Fellow, HKUST

July 2004 — December 2005: Associate Professor and Senior Wei Lun Fellow, HKUST

June 2003 — July 2004: Senior Economist, African Department, IMF

November 2001 — June 2003: Senior Economist, IMF Institute, IMF

August 2000 — October 2001: Economist, IMF Institute, IMF

July 1998 — August 2002: Associate Professor of Economics, HKUST

July 1993 — June 1998: Assistant Professor of Economics, HKUST

June 1991 — July 1994: Assistant Professor of Economics, University of Montreal

Adjunct, Visiting, and Consulting Positions

April 2019 — March 2022: Academic Consultant, School of Political and Economic
Research, Nanjing Audit University.

February 2013 to December 2013: Dean-Elect, School of Economics and Management,
Wuhan University; in preparation for the position of Full-time Dean starting January 2014

November 2010 to June 2011: Visiting Professor, Central Univ. of Finance and Economics

2010 (July — October): Visiting Scholar, University of Zurich

2006-2007: Consultant, Bauhinia Foundation Research Centre, Hong Kong

2005, 2007, 2010: Consultant, IMF

2002-2005: Special-Term Professor, Tsinghua University

Fall 1996: Visiting Scholar, University of Rochester

Summer 1995: Consultant, World Bank

Courses Taught

Technological Innovation and Social Entrepreneurship (MPhil/PhD)
China in the Global Economy (MBA)
Macroeconomics (EMBA)
Banking Supervision (Officials of the People's Bank of China)
Financial Programming and Policies (Government Officials Worldwide)
Financial Markets and New Financial Instruments (Regulators Worldwide)
Advanced Macroeconomics (Ph.D. level)
Introductory Macroeconomics (Undergraduate)
Economic Growth and Development (Undergraduate)

Publications

1. Xie, D., "Increasing Returns and Increasing Rates of Growth" Journal of Political Economy, April, 1991: 429-435.
2. Rivera-Batiz L. A. and D. Xie, "GATT, Trade, and Growth", American Economic Review, May, 1992: 422-427 (Papers and Proceedings).
3. Xie, D., "Mathematical Induction Applied on Leontief Systems", Economics Letters, Vol. 39, 1992: 405-408.
4. Rivera-Batiz L. A. and D. Xie, "Integration Among Unequals", Regional Science and Urban Economics. Vol. 23, No. 3, July 1993: 337-354.
5. Xie, D., "Divergence in Economic Performance: Transitional Dynamics with Multiple Equilibria," Journal of Economic Theory, Vol. 63, No. 1, June 1994: 97-112.
6. Benhabib, J., R. Perli, and D. Xie, "Monopolistic Competition, Indeterminacy, and Growth," Ricerche Economiche, Vol. 48, December 1994: 279-298.
7. Xie, D., "On Time Inconsistency: A Technical Issue in Stackelberg Differential Games," Journal of Economic Theory, Vol. 76, October, 1997: 412-430.
8. Devarajan, S., D. Xie, and H. Zou, "Should Public Capital Be Subsidized or Provided?" Journal of Monetary Economics, Vol. 41, April, 1998.
9. Xie, D., "An Endogenous Growth Model with Expanding Range of Consumer Goods and of Producer Durables," International Economic Review, Vol. 39, No. 2, May 1998: 439-460.
10. Xie, D., H. Zou and H. Davoodi, "Fiscal Decentralization and Economic Growth in the United States," Journal of Urban Economics, Vol. 45, 1999: 228-239.

11. Rebelo S. and D. Xie “On the Optimality of Interest Rate Smoothing,” Journal of Monetary Economics, Vol. 43, April, 1999: 263-282.
12. Li H., D. Xie, and H. Zou, “Dynamics of Income Distribution,” Canadian Journal of Economics, November, 2000.
13. Xie, D., “Power Risk Aversion Utility Function,” Annals of Economics and Finance, Vol. 1, November, 2000: 265-282.
14. Kongsamut, P., S. Rebelo, and D. Xie, “Beyond Balanced Growth,” Review of Economic Studies, Vol. 68, November, 2001: 869-882.
15. Xie, D. and C. Yuen, “A Dynamic General Equilibrium Framework of Investment with Financing Constraint,” IMF Staff Papers. Vol. 50, No. 2, 2003: 274-290.
16. Xie, D., “Explicit Transitional Dynamics in Growth Models,” Recent Advances in Statistics and Related Topics, World Scientific, 2003.
17. Gong, L. and D. Xie “Factor Mobility and Regional Dispersion in Marginal Products: A Case of China,” Economic Research, 《经济研究》 2004 (Among top-200 cited papers published in Economic Research).
18. Wang, P. and D. Xie, “Activation of a Modern Industry,” Journal of Development Economics, August 2004.
19. Vaez-Zadeh R., D. Xie, and Edda Zoli, “MODIS: A Market-Oriented Deposit Insurance Scheme,” China Journal of Economics 《经济学报》 June 2005.
20. Shimomura Koji and D. Xie, “Advances on Stackelberg Open-Loop and Feedback Strategies,” International Journal of Economic Theory, March 2008: 115-133.
21. Xie, D., “Technological Progress and the Urbanization Process,” The B.E. Journal of Macroeconomics: Vol. 8 : Iss. 1 (Contributions), 2008.
22. Huang H. and D. Xie, “Fiscal Sustainability and Fiscal Soundness” Annals of Economics and Finance, Vol. 9, 2008: 239-251.
23. Li H., X. Wei, and D. Xie, “Competitiveness of the Hong Kong Economy,” China Economic Review, Vol. 20, September, 2009: 573-586.
24. Xie, D. “Subscription of Shares,” International Journal of Industrial Organization, Vol. 28, May 2010: 271-277.

25. Miao Jianjun and D. Xie, “Economic Growth under Money Illusion,” Journal of Economic Dynamics and Control, Vol. 37, January, 2013: 84-103.
26. Wang Ping and D. Xie, “Real Effect of Money Growth and Optimal Rate of Inflation in a Cash-in-Advance Economy with Labor-Market Frictions” Journal of Money, Credit and Banking, December 2013.
27. Shen Qin and D. Xie, “The Sustainability of Global Economic Growth: Beyond All Doubt,” Journal of Financial Research (金融研究), February 2016.
28. Chang M. J., P. Wang, and D. Xie, “The Dynamic Process of Economic Takeoff and Industrial Transformation,” Frontiers of Economics in China, March 2016.
29. Xiao Liping and D. Xie, “Foreign Technology Import and Growth of Local Innovation: Complementary or Substitution—An Analysis Based on Heterogeneous Absorptive Capacity,” China Industrial Economics (中国工业经济), September 2016 (Best Paper Award).
30. Xie D. and Kun Cheng, “An Analysis of Inclusive Globalization,” China Industrial Economics (中国工业经济), June 2017.
31. Wang Pengfei and D. Xie, “Trade, Sectorial Reallocation, and Growth,” Annals of Economics and Finance, May 2018.
32. Xie D., Chao Yan, and Qin Shen, “Governance Capacity and Trade in Services: A Cross-country Panel Data Approach,” Comparative Economic and Social Systems (经济社会体制比较), November 2018.
33. Xie D. and Zexi Zhou, “The Historical Development and Future Challenges of Economic Growth Theory: from the Perspective of the Evolution of Production Functions,” Economic Review (经济评论), 2019.
34. Deng Guichuan and D. Xie, “Payment Delay, Exchange Rate Pass-through and Economic Fluctuations,” Economic Research (经济研究), February, 2020.
35. Wang Ping and D. Xie, “Housing Dynamics: Theory Behind Empirics,” Forthcoming, Annals of Economics and Finance.

Working Papers and Work in Progress

36. Lin Fan and D. Xie, “Balancing Climate Change and Economic Development: the Case of China,” Manuscript, 2023.

37. He Yiyao, Shiyuan Pan, and D. Xie, "Public Data Provision and Quality Upgrade in a Semi-Endogenous Growth Model with R&D," Manuscript, 2022.
38. Jiang Ting, Ryo Okui, and D. Xie, "City Size Distribution and Economic Growth: The Case of China," Manuscript, 2009.

Teaching Awards

Franklin Prize for Excellence in MBA Required Courses Teaching, 2010
Dean's recognition letters for teaching excellence

Conferences, Seminars, and Public Speeches

Seminar, at UCSD, University of Montreal, Stanford University, University of Chicago
"Interest Rates, Savings Rates, and Growth Rates" September 1990 — Feb. 1991.

Seminar, at Concordia University, University of Montreal, "Savings Behavior in Developing Countries: Theory and Evidence" Jan.1991— Feb. 1992.

Seminar at Queens University "Divergence in Economic Performance: Transitional Dynamics with Multiple Equilibria" Nov. 1992.

ASSA Meetings "Interest Rates, Savings Rates, and Growth Rates" and "GATT, Trade, and Growth" with Luis A. Rivera-Batiz. New Orleans, Jan. 1992.

"Savings Behavior in Developing Countries: Theory and Evidence" Conference of New Growth Theory, Morocco, April, 1992.

Conference on Real Business Cycle Theory, April 1992, Commentator.

17th Canadian Economic Theory Meetings, Montreal, June 1992, Commentator.
"Divergence in Economic Performance: Transitional Dynamics with Multiple Equilibria," NBER Growth Conference, Harvard, Boston, April, 1993.

"Divergence in Economic Performance: Transitional Dynamics with Multiple Equilibria," Seminar at the World Bank, May, 1994.

"Does Public Capital Formation Promote Economic Growth?" with Shantayanan Devarajan and Hengfu Zou, Seminar at the Chinese University of Hong Kong, November, 1994.

"Does Public Capital Formation Promote Economic Growth?"with Shantayanan Devarajan and Hengfu Zou, Seminar at the World Bank, January, 1995.

“Should Public Capital Be Subsidized or Provided?” with Shantayanan Devarajan and Hengfu Zou, Presented in the 7th World Congress of Econometric Society, August 1995, Tokyo.

“Beyond Balanced Growth,” with Piyaba Kongsamut and Sergio Rebelo. Seminar at University of Rochester and SUNY at Buffalo. June 1996.

“On the Optimality of Interest Rate Smoothing,” European Economic Association Meeting, August, 1998.

“Beyond Balanced Growth,” with Piyaba Kongsamut and Sergio Rebelo. Seminar at the University of Hong Kong, October, 1998.

“To B or Not To B: A Welfare Analysis of Breaking Up Monopolies in an Endogenous Growth Model,” Econometric Society Meeting, Kobe, July, 2001.

“MODIS: A Market-Oriented Deposit Insurance Scheme,” with Reza Vaez-Zadeh and Edda Zoli. Seminar at the IMF. November, 2002.

“Real Effects of Steady Inflation in the Presence of Labor-Market Search Frictions: Might Mundell-Tobin be Right?” with Ping Wang. Seminar at Kobe University, December, 2004.

“Fiscal Sustainability, Fiscal Soundness, and Fiscal Adjustment,” with Haizhou Huang. Seminar at CEIBS, May 2005.

“Technological Progress and Urbanization Process,” Fourth HKIMR Conference on the Mainland Economy, September 2006.

“Housing Dynamics: Theory Behind Empirics,” International Conference in Economic Theory, Zhejiang University, June, 2009.

“Housing Dynamics: Theory Behind Empirics,” Seminar at University of Vienna, October, 2010.

“The Global Positioning of the Chinese Economy,” Public lecture, Shenzhen University, December 9, 2011.

“The Global Positioning of the Chinese Economy,” Public lecture, Zhongshan University, December 12, 2011.

“Issues on China’s Balance of Payments,” Public lecture, Southwestern University of Finance and Economics, April 6, 2012.

“Housing Dynamics: Theory Behind Empirics,” Seminar at Southwest University of Finance and Economics, April, 2012.

“Trade, Sectorial Reallocation, and Growth,” Conference at Kobe University, November 2015.

“Global Macro Issues and Opportunities in China,” Annual Investors Forum, CDIB Capital International Corporation, March 10, 2016.

“On Openness and Development,” The Third Dameisha China Innovation Forum, November 5, 2016, Shenzhen.

“One Belt One Road and Cultural Exchanges,” The Sixth International Business School Shanghai Conference, October 18, 2016, Shanghai.

“One Belt One Road and Cultural Exchanges,” Skolkovo School of Management, Russia, October 2017.

“Inclusive Globalization,” Academy of Social Sciences, Beijing, May, 2017.

“Research Frontier of Macroeconomics,” The Third Great Minds Forum, National Economics Foundation, May 2017.

“Greater Bay Area Development Concept,” Greater Bay Area Forum, Shenzhen, November 2017.

“China’s Reform and Opening Up: its History and the Outlook,” Speech at a Conference held in Academy of Social Sciences, June 26, 2018.

“Reflection On ‘America First’,” Keynote speech at “Conference on Institutional Economics” held at Shandong University, November 10, 2018.

“Long-Term Trend and Turning Point,” Keynote speech at “Annual Forum of Chinese Economists” held at Wuhan University, November 24, 2019.

“Inclusive Growth and Social Innovation,” PHBS, Keynote, December 4, 2021.

“Business Education and the Innovative Development in the Greater Bay Area”, PHBS, Panel Discussion, November 19, 2022.

“Impact Measurement and Management: how to foster firms’ long-term value creation,” Keynote, For Good Forum 2022. November 30, 2022.

“Public Data Provision and Quality Upgrade in a Semi-Endogenous Growth Model with R&D,” Nanjing Audit University, March 24, 2023.

“Public Data Provision and Quality Upgrade in a Semi-Endogenous Growth Model with R&D,” Nanjing University, March 30, 2023.

“New momentum in the digital age---public data”, keynote speech, Nanjing University International Symposium on Theoretical Economics, June 11, 2023.

“Public Data Provision and Quality Upgrade in a Semi-Endogenous Growth Model with R&D,” SAET (Paris, France), July 18, 2023.

“Balancing Climate Change and Economic Development: the Case of China,” Kobe University, December 1, 2023.

Referee for Scientific Journals

American Economic Review; Econometrica; Quarterly Journal of Economics; Review of Economic Studies; Journal of Monetary Economics; Journal of Economic Dynamics and Control; Canadian Journal of Economics; Economic Inquiry; Journal of Development Economics; Journal of Economic Growth; Journal of Macroeconomics; Journal of Money, Credit and Banking; Journal of Public Economics; Southern Economic Journal

Community and Professional Services

Member (2023-): 14th Financial and Economic Consulting Expert of the 14th Standing Committee of the Guangdong Provincial People's Congress, 广东省十四届人大常委会财经咨询专家

Deputy Director (2023-): Committee for Sustainable Development at the Chinese Management Science Society. 中国管理科学学会可持续发展管理专业委员会副主任

Member (2014- 2020): The 7th Theoretical Economics Review Group of the Academic Degrees Committee of the State Council, 国务院学位委员会第七届学科评议组成员（理论经济学）

Member (2011-2016): *HK Currency Board Sub-Committee of the Exchange Fund Advisory Committee*

Independent Director (2011-2018): Bank of Communications-Schroders Fund Management Co. Ltd

Editorial Board: *Annals of Economics and Finance*

Editorial Board: *Frontiers of Economics in China*