

Heiwai Tang

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PRIMARY POSITIONS HELD

University of Hong Kong

Victor and William Fung Professor in Economics, HKU Business School	Jun 2022 -
Director, Asia Global Institute	May 2022 -
Associate Dean (External Engagement), HKU Business School	Aug 2023 -
Director, APEC Study Center	2022 - 2027
Associate Director, Institute of China Economy	2020 - 2023
Associate Director, Hong Kong Institute of Economics and Business Strategy	2020 -
Professor in Economics, HKU Business School	2019 - 2022
Associate Director, Asia Global Institute	2020 - 2022

Johns Hopkins University, SAIS

Associate Professor (with tenure)	2018 - 2021
Assistant Professor	2013 - 2018

Tufts University, Assistant Professor

2009 - 2013

HKUST Business School, Assistant Professor

2008 - 2009

PROFESSIONAL ACTIVITIES

Affiliations

Fellow, Kiel Institute for the World Economy, Germany	2020 -
Academic Committee Member, China Economics Summer Institute, China	2017 -
Research Fellow, Federal Reserve Bank of Dallas, Globalization and Monetary Policy Inst., US	2013 -
Research Fellow, Center of Economic Studies and Ifo Institute (CESifo), Germany	2013 -
External Fellow, Nottingham Center for Research on Globalization & Econ Policy (GEP), UK	2013 -
Fellow, Centro Studi Luca d'Agliano, Italy	2009 -

Visiting Positions

Stanford University SIEPR	Spring 2018
IMF	2015 - 2016
MIT Sloan School of Management	2011 - 2012

Consultancy/ Advisory/ Public Service

HKSAR Securities and Futures Appeals Tribunal	2023 - 2025
HKSAR Insurance Authority, Industry Advisory Committee	2022 - 2024
HKSAR Telecommunications Appeal Board	2022 - 2024
Hong Kong Monetary Authority Exchange Fund Advisory Comm, Currency Board Sub-Comm	2021 - 2023
HKSAR Minimum Wage Commission	2021 - 2023
International Finance Corporation (IFC)	2017 - 2018

United Nations Industrial Development Organization	2016 - 2017
Asian Development Bank	2016 - 2017
World Bank (DECRG; Trade and Competitiveness Global Practice)	2013 - 2017

EDUCATION

Ph.D. Economics, MIT	2008
B.S., Mathematics/ Economics (<i>summa cum laude</i>), UCLA	2001

ACADEMIC RESEARCH

Refereed Journal Publications

1. “Trade Networks and Firm Value: Evidence from the US-China Trade War”
Journal of International Economics, forthcoming
with Yi Huang, Chen Lin, & Sibio Liu
2. “Currency Carry Trade by Trucks: The Use of Round-tripping Imports in China”
Review of Finance, 2022
with Xuepeng Liu, Zhi Wang, and Shang-Jin Wei
3. Do Multinationals Transfer Culture? Evidence on Female Employment in China”
Journal of International Economics, 2021
with Yifan Zhang
4. “Domestic Segment of Global Value Chains in China under State Capitalism”
Journal of Comparative Economics, 48(4), Dec 2020, pp. 797-821
with Fei Wang & Zhi Wang
5. “Why is China Investing in Africa? Evidence from the Firm Level”
World Bank Economic Review, 32 (3), Oct 2018, 752-752.
with Wenjie Chen & David Dollar
6. “Domestic Value Added in Exports: Theory and Firm Evidence from China”
American Economic Review, 106(6), Jun 2016, pp. 1402-1436.
with Hiau Looi Kee
7. “Learning to Export from Neighbors”
Journal of International Economics, 94(1), Sep 2014, pp. 67-84.
with Ana Fernandes
8. “Factor Intensity, Product Switching, and Productivity: Evidence from Chinese Exporters”
Journal of International Economics, 92(2), Mar 2014, pp. 349-362.
with Yue Ma & Yifan Zhang
9. “International Politics and Import Diversification”
Journal of Law and Economics, 56(4), Nov 2013, pp. 1091-1121.
with Sergey Mityakov & Kevin Tsui
10. “Determinants of Vertical Integration in Export Processing: Theory and Evidence from China”
Journal of Development Economics, 99(2), Nov 2012, pp. 396-414.
with Ana Fernandes
11. “Labor Market Institutions, Firm-specific Skills, and Trade Patterns”
Journal of International Economics, 87(2), Jul 2012, pp. 337-351.

in Special Issues

12. “How did China’s Zero Covid Policy Affect its Export Performance?”
Review of International Economics, forthcoming
with Xiuxiu Zheng

13. “Excessive Entries and Exits in Export Markets”
Journal of the Japanese and International Economies, Special Issue Globalization and Welfare Impacts of International Trade, Sep 2019.
with Hiro Kasahara
14. “Are Foreign Firms Favored in China? Firm-level Evidence on the Collection of Value Added Tax”
Journal of International Business Policy, 1(2), Inaugural Issue, Jun 2018, pp. 71-91.
with Yasheng Huang
15. “Trade Patterns and Dynamics of Processing Exporters: Evidence from China”
New Development in Global Sourcing, 2018, MIT Press, Kohler & Yalcin (eds).
with Ana Fernandes
16. “The Dragon is Flying West: Micro-level Evidence of Chinese Outward Direct Investment”
Asian Development Review, Annual Research Conference Issue, 31(2), Sep 2014, pp. 109-140.
with Wenjie Chen
17. “Exchange Rates and the Margins of Exports: Evidence from Chinese Exporters”
CESifo Economic Studies, Symposium on China’s Trade Performance, 58(4), Dec 2012, pp. 671-702. with Yifan Zhang
18. “FDI Policies in China and India: Evidence from Firm Surveys”
World Economy, Special Issue: India, 35(1), Jan 2012, pp. 91-105.
with Yasheng Huang

Working Papers

19. “Fast Fashion”
Economic Journal, Revise & Resubmit
with Ana Fernandes
20. “Quality Differentiation and Trade Intermediation”
Journal of International Economies, Revise & Resubmit
with Yifan Zhang
21. “Input-Output Production Networks and Misallocation”
Review of Economics and Statistics, Revise & Resubmit
with Jing Hang and Pravin Krishna
22. “Global Sourcing and Reorganization of Production Networks”
with Taiji Furusawa, Tomohiko Inui, & Keiko Ito
23. “How did the 2003 SARS epidemic shape Chinese trade?”
with Ana Fernandes
24. “Global Sourcing and Domestic Value Added in Exports”
with Edwin Lai & Steffan Qi
25. “Relational Trade: Theory and Evidence from U.S. Firms”
with Fariha Kamal
26. “Political Cycles of Trade Policy”
Econ and Politics, Revise & Resubmit
27. “Do Information and Communication Technologies Empower Female Workers? Firm Evidence from Vietnam”
with Natalie Chun and Victoria Xie

POLICY RESEARCH

Jul 2023: [IP Commercialization: A Boost for Hong Kong Re-Industrialization Strategy](#)

Sep 2022: [Creating a Good Job City \(Chinese ver.\)](#)

Sep 2022: [Hong Kong as an International Carbon Trading Hub \(Chinese ver.\)](#)

Sep 2022: [Hong Kong SAR's Role in the GBA's Path to Becoming a Global Innovation Hub \(Chinese ver.\)](#)

Jan 2022: [Reindustrialization Study - Hong Kong](#)

Sep 2020: [Globalization in Crisis](#)

BOOK CHAPTERS, SELECTED OP-EDS, SHORT ESSAYS (Full list here)

[Assessing Asia – Sub-Saharan Africa Global Value Chain Linkages](#), in *Africa in the New Trade Environment: Market Access in Troubled Times*, World Bank (Edited by A. Zeufack) 2021

[Coronavirus could leave the world an even more unequal place. That would be a real disaster](#) *South China Morning Post*, April 2020.

[Why the coronavirus is a ticking time bomb in the US: a costly and inefficient health care system](#) *South China Morning Post*, March 2020.

[China's return to work is good news for the economy – but it also risks unleashing a second wave of Covid-19 infections](#) *South China Morning Post*, March 2020.

[Supply chain linkages and financial markets: Evaluating the costs of the US-China trade war](#) (with Yi Huang, Chen Lin, and Sibio Liu) in *Trade War: The Clash of Economic Systems Endangering Global Prosperity*, CEPR Ebook, May 2019

[It's No Accident that China's Tycoons are Bad Investors](#) *Foreign Policy*, Oct 2017. (w/ C. Beddor)

[Sanctions on North Korea pose little risk to Kim Jong Un's regime](#) *Financial Times*, Aug 2017. (w/ D. Landry)

[Why China is Curbing Outbound Direct Investment](#) Peterson Institute for Intl Econ, Aug 2017. (w/ Z. Huang)

[How has China moved up the global value chains?](#) *Let's Think Development*, World Bank, Jan 2016. (w/ H.L. Kee

[Investment Renaissance](#), *Finance and Development*, International Monetary Fund, Dec 2015. (w/ W. Chen and D. Dollar)

["Scale, Scope, and Trade Dynamics of Export Processing Plants"](#), *Economics Letters*, 133, Aug 2015, pp. 68-72. (w/ Ana Fernandes)

[China's direct investment in Africa: Reality versus myth](#), Brookings Institution, Sep 2015. (w/ W. Chen and D. Dollar)

[Review: WTO's World Trade Report 2013 "Factors Shaping the Future of World Trade"](#), *World Trade Review*, 13, Oct 2014, pp. 733-735.

[The Dragon Soars: Micro Evidence on Chinese Outward Direct Investment](#), VoxEU, Sep 2014 (w/ W. Chen)

FELLOWSHIPS, GRANTS, AND AWARDS

Hong Kong University Knowledge Exchange Grant, PI, HKD 497,000, 2023-2024

HKSAR government's APEC Study Center Directorship Grant, HKD 2,500,000, 2022-2027

Hong Kong RGC Grant, Co-PI, HKD 418,975, 2022-2024

Committee of 100 Next Generation Leader, 2018

Richard Paul Richman Center for Business, Law, & Public Policy Grant, Co-PI, USD 14,500.

Social Sciences & Humanities Research Council (SSHRC) of Canada Insight Grant, Co-Investigator, CAD 78,736
 Student-Elected Best Professor of the Master of International Econ and Finance Program, JHU SAIS, 2016-2017
 Alcoa Foundation Grant, Co-PI, USD 500,000, 2016-2019
 Hong Kong RGC Grant, Co-PI, HKD 364,378, 2017-2019
 Outstanding Referee *Journal of International Economics*, 2014-2017.
 Hong Kong RGC Grant, Co-PI, HKD 336,462, 2011-2013
 Tufts University Faculty Research Award (x2), 2010-2013
 The Nuffield Foundation Social Science Grant, SGS/36581, Co-PI, GBP 12,000, 2009-2011
 MIT Presidential Fellowship, 2002-2003

AD-HOC PROFESSIONAL ACTIVITIES

Referee Services

Journals: *American Economic Review*, *Quarterly Journal of Economics*; *Review of Economics and Statistics*; *American Economic Journal (Macro)*; *American Economic Journal (Micro)*; *American Economic Journal (Econ Policy)*; *Journal of International Economics*; *International Economic Review*; *Rand Journal of Economics*; *Economic Journal*; *Journal of Finance*, *Journal of Development Economics*; *Journal of Law, Economics, and Organization*; *Journal of Financial and Quantitative Analysis*; *European Economic Review*; *Canadian Journal of Economics*; *International Organization*; *Journal of International Business Studies*; *Journal of Economic Behavior and Organization*; *World Bank Economic Review*; *Journal of Comparative Economics*; *Journal of Banking and Finance*; *Asian Development Review*; *China Economic Review*; *Economics of Transition*; *Economic Inquiry*; *Economics and Politics*; *Journal of Regional Science*; *Journal of Asian Economics*; *Journal of African Economics*; *Review of International Economics*; *Review of World Economics*; *World Development*; *World Economy*, *World Bank*, *WTO*, *Bank of Japan*, and *Hong Kong Monetary Authority's working paper series*, etc.

Grants: National Science Foundation (NSF); SSHRC-Canada; RGC-Hong Kong

Editorial Board

Managing Editor, <i>Pacific Economic Review</i>	2022 – 2027
Associate Editor, <i>Journal of International Economics</i>	2019 – 2022
Associate Editor, <i>China Economic Review</i>	2018 –
Associate Editor, <i>Journal of Comparative Economics</i>	2017 – 2023

Program Committee

Econometric Society Asian Meeting 2022, 2023
 Asian Bureau of Finance and Economic Research, 2021, 2022
 China Economics Summer Institute, 2018, 2021

Short Research Visits

Peking University, National School of Development (1 month – July 2018)
 National University of Singapore Global Asia Institute (2 weeks – April 2018)
 Hitotsubashi University, Tokyo (2 weeks – Dec 2016)
 HKUST, Hong Kong (1 week – Dec 2016)
 Gakushuin University, Tokyo (1 week each time - Mar 2015; Aug 2014)
 RIETI, Tokyo (1 week - Jan 2014)
 CESifo, Munich (1 month - May 2013)
 Center for Geographic Analysis, Harvard University (1 year - 2011-2012)
 World Bank, Trade and International Integration Group (on and off for 2011-2012)
 Centro Studi Luca d'Agliano (1 month – Jul 2009), Milan
 HKIMR, Hong Kong Monetary Authority (4 times) (1 month each time - 2009-2016)

PhD Supervision and Placement

Ongoing: Xinbei Zhou

2023: Yating Jiang (First Placement: Assistant Prof at Renmin University)

2021: Xing Wei (First Placement: Assistant Prof at Nanjing University)

2018: David Landry (First Placement: Postdoc at Duke University; Now: Assistant Prof Duke-Kunshan); Ji Hyun Lee (First Placement: Gartner)

2017: Liuchun Deng (First placement: Assistant Prof at Friedrich Schiller University, now at Yale-NUS)

Policy Discussion Panels

AidData, Atlantic Council, IMF, GW China Conference, Hudson Institute, Wilson Center

Media Mentions

BBC, Bloomberg Brief, BuzzFeed News, CNN, CTGN, Diplomat, Economist, Emerging Markets News, Financial Times, Foreign Policy, Marketplace, Mingpao (Canada), New York Times, NPR, Phoenix TV, Quartz.com, Sina, Slate, Voice of America, Wall Street Journal, Washington Post.

KEYNOTE SPEECHES

2022: New Zealand APEC Study Center Annual Conference

2021: CEPR-GEP Conference on Firm-to-Firm Trade and International Production Networks

2020: London School of Economics SU Economics Symposium

2019: Korea Economic Review Conference, Seoul; International Symposium on “E business, Innovation & New Industries Development”, Chengdu; Peking University Summer Institute, Taiwo

2018: Lingnan Macro Meetings, Guangzhou

TEACHING

Columbia-LBS-HKU (EMBA): New World Order

Fudan-HKU (IMBA): China and the New World Order

HKU-PKU (DBA): Frontier of Economics Research

HKU: (MEcon) International Trade; Economic Policy; (Undergrad; MBA; MEcon): China in the Global Econ

Johns Hopkins: (Masters) Microeconomics, Advanced Topics in International Trade

Tufts: (Undergraduates) International Finance; International Economics

MIT: (Undergraduates) Microeconomics; Macroeconomics

UNIVERSITY SERVICES

Member of HKU Discontinuation Committee, 2019-2022

Member of HKU Business School Faculty Research Committee, 2020-2022

Member of HKU Business School Human Resources Committee, 2019

PhD Program Director of the Economics Area at the HKU Business School, 2020-2022