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现时职务: CURRENT POSITIONS

美国哥伦比亚大学商学院金融学与经济学讲席教授  
兼哥伦比亚大学国际关系与公共事务学院讲席教授  
Professor of Finance and Economics and N.T. Wang Professor of Chinese Business and  
Economy, Columbia Business School and School of International and Public Affairs

美国布鲁金斯研究院高级研究员  
Senior Fellow, The Brookings Institution

美国国民经济研究局中国经济研究组主任  
Director, Working Group on China, National Bureau of Economic Research (NBER).

美国外交关系协会成员  
Member, Council on Foreign Relations

欧洲经济政策研究中心研究员  
Centre for Economic Policy Research (CEPR), London.

既往职务: PREVIOUS POSITIONS

国际货币基金组织研究部助理部长及贸易研究主管 2002-2007  
Assistant Director and Chief, Trade and Investment Division, Research Department,  
International Monetary Fund

布鲁金斯研究所, 国际经济学新世纪讲席高级研究员, 1999 – 2001  
The New Century Chair in Trade and International Economics and Senior Fellow,  
Brookings Institution 1999-2001 (The position was held prior to 1999 by Robert Lawrence  
and Jeffrey Frankel, and is currently held by Lael Brainard).

哈佛大学肯尼迪学院公共政策副教授及助理教授, 1992-2000  
Associate and Assistant Professor of Public Policy, Kennedy School of Government,  
Harvard University, 1992-2000.

世界银行顾问, 1999-2000  
Advisor, The World Bank, 1999-2000

## 学历 EDUCATION

加利福尼亚伯克利大学 经济学博士, 1992  
Ph.D in Economics, University of California, Berkeley, 1992

加利福尼亚伯克利大学 商业管理硕士(金融学), 1991  
MS in Business Administration (Finance), University of California, Berkeley, 1991

宾夕法尼亚州立大学经济学硕士, 1988  
MA in Economics, Pennsylvania State University, 1988

复旦大学世界经济专业学士, 1986  
BA in World Economy, Fudan University, 1986

## 主要研究领域: MAIN RESEARCH FIELDS

国际金融, 国际贸易, 政府治理和改革, 中国经济以及宏观经济学。  
International Finance, International Trade, Governance, China, and Macroeconomics.

## 国际学术期刊编委: PROFESSIONAL SERVICE

《国际经济杂志》, 副主编, 2003 至今  
Associate Editor, Journal of International Economics, since 2003.

《国际金融市场、机构和货币杂志》, 副主编, 1999 至今  
Associate Editor, Journal of International Financial Markets, Institutions & Money,  
North-Holland, Elsevier Science B.V. (since 1999)

《国际货币基金组织职员研究》, 2003, IMF 第三届研究年会专集, 客座编辑。  
Guest Editor, International Monetary Fund Staff Papers, 2003, Special issue of the Third  
IMF Annual Research Conference.

《中国经济评论》, 顾问编委, 2001 至今  
Member, Editorial Advisory Board, The China Economic Review, JAI Press, Greenwich,  
Connecticut and London, England, (since 2001)

## 学术论文及专著: PUBLICATIONS

### 国际重要学术期刊上发表的论文 *Journal articles*

“Assessing China's Exchange Rate Regime” (with J. Frankel), *Economic Policy*, 2007.

“Outsourcing Tariff Evasion: A New Explanation for Entrepot Trade” (with R. Fisman and P. Moustakerski), Review of Economics and Statistics, forthcoming.

“Collateral Damage: Exchange Controls and International Trade” (With Z. Zhang), Journal of International Money and Finance, 2007, 26, 841-863.

“Transparency and International Portfolio Holdings” (with Gaston Gelos), Journal of Finance, December 2005.

\*\* Featured in the Economist magazine, May 3, 2003, and in Dow Jones International News, November 13, 2002

“Tax Rates and Tax Evasion: Evidence from 'Missing Imports' in China” (with Raymond Fisman), Journal of Political Economy, 2004, vol. 112, no. 2, p 471-496.

“Financial Globalization: A Reappraisal,” (with A. Kose, E. Prasad, and K. Rogoff), Journal of Economic Literature, revision requested by the editor.

“Monetary Policies for Developing Countries: The Role of Corruption”, (With Haizhou Huang), Journal of International Economics, forthcoming.

“A Prism into the PPP Puzzles: The Microfoundations of the Big Mac Real Exchange Rate,” (with David Parsley), conditional acceptance, Economic Journal

\*\* Featured in the Economist magazine, June 9, 2005, “Fast good and strong currencies.”

“The WTO Promotes Trade, Strongly but Unevenly,” (with A. Subramanian), Journal of International Economics, forthcoming.

\*\* Featured in the Economist magazine, August 8, 2005, “Is there any point to the WTO?” and discussed in South China Morning Post, Sept 9, 2003.

“Comment on ‘Neither a Borrower Nor a Lender: Does China’s Zero Net Foreign Asset Position Make Economic Sense?’ by David Dollar and Aart Kraay,” Journal of Monetary Economics, forthcoming.

“Fear of Service Outsourcing: Is It Justified?” (with Mary Amiti), Economic Policy, April 2005.

\*\* Featured in the Chicago Tribune, South China Morning Post (Hong Kong), Business Times (Singapore) and other media outlets.

“Does Insider Trading Raise Market Volatility?” (with Julian Du), Economic Journal, 2004, 114 (October), 927-956.

\*\* Featured in Indian Business Insight, June 18, 2003

“Pollution Havens and Foreign Direct Investment: Dirty Secret or Popular Myth?,” (with Beata S. Javorcik), Contributions to Economic Analysis & Policy, 2004, 3(2), Article 8.

(B.E. Journal).

“Foreign Portfolio Investors Before and During a Crisis,” (with Woochan Kim), Journal of International Economics, 2002, 56(1): 77-96.

“Offshore Investment Funds: Monsters in Emerging Markets?” (with Woochan Kim), Journal of Development Economics, 2002, Vol. 848.

“Explaining the Border Effect: The Role of Exchange Rate Variability, Shipping Costs, and Geography,” (with David Parsley), Journal of International Economics, October 2001, 55(1): 87-105.

“The Bigger They Are, the Harder They Fall: the Retail Price Differences across U.S. Cities,” (with Paul O’Connell), Journal of International Economics, 2002, 56(1): 21-54.

"Convergence to the Law of One Price Without Trade Barriers or Currency Fluctuations?" (with D. Parsley), Quarterly Journal of Economics, November, 1996, No.447, 1211-1236.

“Local Corruption and Global Capital Flows,” Brookings Papers on Economic Activity, 2000(2): 303-354.

"How Taxing is Corruption on International Investors?" Review of Economics and Statistics, February 2000, 82(1): 1-11.

\*\* Featured in Economist magazine, Financial Times, Chicago Tribune, Asian Wall Street Journal, (London) Times, and St. Petersburg Times.

“Domestic Crony Capitalism and International Fickle Capital: Is There a Connection?” 2001, International Finance, 4(1): 15-45.

“The China Money Puzzle: Will a Devaluation of the Yuan Help or Hurt the Hong Kong Dollar?” (S.-J. Wei, L. Liu, Z. Wang, and W.T. Woo), China Economic Review, 2000(11): 171-188.

"Currency Hedging and Goods Trade," European Economic Review, 1999, (43) 1371-1394.

"Open Regionalism in a World of Continental Trade Blocs," (with Jeffrey Frankel), IMF Staff Papers, Vol. 45, No. 3, September 1998.

"Gradualism versus Big Bang: Speed and Sustainability of Reforms," Canadian Journal of Economics, XXX(4b), November, 1997, p1234-1247.

\*\*\* Quoted in length in the textbook , The Political Economy of Macroeconomics by Alan Drazen and another textbook Politics, Markets and Firms: Transition and Economics by Gerald Roland, MIT Press, 2001, and reprinted in The Political Economy of Reform, edited by Federico Sturzenegger and Mariano Tommasi, MIT Press, 1988.

"To Shock or not to Shock: Economics and Political Economy of Large-scale Reforms" (with P. Lian) Economics and Politics, 10(2): 161-183, July, 1998.

"Regional Trading Arrangements: Natural or Supernatural?" (with J. Frankel and E. Stein), American Economic Review, 86(2), May, 1996, p52-56.

"Trading Blocs and the Americas: The Natural, the Unnatural, and the Super-natural?" (with J. Frankel and E. Stein), Journal of Development Economics, June, 1995, 47:61-95.

\*\* Featured in the Economist magazine, Sept 16, 1995.

"Insignificant and Inconsequential Hysteresis: The Case of U.S. Bilateral Trade" (With D. Parsley). The Review of Economics and Statistics, November, 1993, p606-613.

"Can Regional Trade Blocs be a Stepping Stone to Global Free Trade?" (S.J. Wei and J. Frankel) International Review of Economics and Finance, 5(4): 339-347, 1996.

"Price Volatility Without News about Fundamentals", Economics Letters, 37: 453-458, 1991.

### 学术专著 Books and Reports

**China's Evolving Role in the World Trade**, co-edited with Robert Feenstra, forthcoming, the University of Chicago Press.

**Effects of Financial Globalization on Developing Countries: Some Empirical Evidence**, co-authored with Eswar Prasad, Kenneth Rogoff and Ayhan Kose, IMF Occasional Paper No. 220, 1993, and available at <http://www.imf.org/external/np/res/docs/2003/031703.htm>. Reported in Financial Times (March 18, 2003, p6, "IMF warns on financial globalisation"), The Sydney Morning Herald (March 29, 2003, p74, "IMF big enough to admit a capital offence"), Reuters newswire (March 18, 2003, "IMF: no clear proof globalization helps the poor") and other medias.

**The Globalization of the Chinese Economy**, co-editor, with James Wen and Huizhong Zhou, Edward Elgar, 2002.

**Economic Globalization: Finance, Trade and Policy Reforms**, Beijing University Press, 2000.

**Regional Trading Blocs in the World Economic System**, (Jeffrey A. Frankel with Ernesto Stein and Shang-Jin Wei), Institute for International Economics, 1997.

### 国际学术专著中的章节 Chapters in economics books

"Managing Macroeconomic Crises: Policy Lessons," (with Jeffrey Frankel), 2005, in Managing Macroeconomic Volatility and Crises: A Practitioner's Guide, edited by Joshua Aizenman and Brian Pinto, Cambridge University Press, pp 315-405.

"Negative Alchemy? Corruption, Composition of Capital Flows, and Currency Crises," (Shang-Jin Wei and Yi Wu), in Sebastian Edwards and Jeffrey Frankel, eds., Preventing Currency Crises in Emerging Markets, p461-501, Chicago: University of Chicago Press, 2002.

"Corruption in Economic Development: Grease or Sand?" Economic Survey of Europe 2001, No. 2, pp 101-112, Geneva: United Nations Economic Commission for Europe.

"Does Corruption Provide Relief on Tax and Capital Control for International Investors?" Chapter 3 in International Taxation and Multinational Activity, edited by James R. Hines, Jr., Chicago: University of Chicago Press, 2001, pp73-87.

"Why Does China Attract So Little Foreign Direct Investment?" in Takatoshi Ito and Anne O. Krueger, eds., The Role of Foreign Direct Investment in East Asian Economic Development, Chicago: University of Chicago Press, 2000, pp239-261.

"Noise Trading in the Chinese Stock Market," in Financial Market Reform in China: Progress, Problems, and Prospects, eds., by Baizhu Chen, J. Kimball Dietrich and Yi Feng, Westview Press, 2000, pp221-241.

"The Cost of Crony Capitalism," (S.J.Wei and Sara Sievers), in Wing Thye Woo, Jeffrey D. Sachs, and Klaus Schwab eds., The Asian Financial Crisis: Lessons for a Resilient Asia, Cambridge, USA, and London, England: The MIT Press, 2000, pp91-102. An earlier version appeared in The Asian Competitiveness Report 1999, Geneva: World Economic Forum, pp50-55, 1999.

"Corruption and Economic Development in Asia," in Integrity in Governance in Asia, United Nations Development Program, New York: UNDP, October 1998, p39-53.

"Two Crises and Two China" (with Richard J. Zeckhauser), Japan and the World Economy 10: 359-369, 1998.

"The New Regionalism and Asia: Impact and Options," (with J. Frankel), in M.G.Quibria and Arvind Panagariya, eds., The Emerging Global Trading Environment and Developing Asia, Asian Development Bank, 1997.

"The Siamese Twins: Do State-owned Banks Favor State-owned Enterprises in China?" (with Tao Wang), China Economic Review, 8(1): 19-29, 1997.

"Open versus Closed Trade Blocs," (S.J. Wei and J. Frankel) in Regional versus Multinational Trade Arrangements, edited by Takatoshi Ito and Anne Krueger, University of Chicago Press, 1997, p119-139.

"Regionalization of World Trade and Currencies: Economics and Politics," (with Jeffrey Frankel), in J. Frankel, ed., The Regionalization of the World Economy, University of Chicago Press, 1999.

"Foreign Direct Investment in China: Source and Consequences," in Financial Deregulation and Integration in East Asia, edited by Takatoshi Ito and Anne Krueger, University of Chicago Press, 1996.

"The Open Door Policy and the China's Rapid Growth: Evidence from City-Level Data," in Growth Theories in Light of the East Asian Experience edited by Takatoshi Ito and Anne Krueger, University of Chicago Press, 1995.

"From Marx to Markets: China's Economic Reforms as a Megapolicy," in John D. Montgomery and Dennis A. Rondinelli, eds., Great Policies: Strategic Innovations in Asia and the Pacific Basin. Westport, Connecticut and London: Praeger Publishers, 1995.

"Speed of Reform and Growth of Non-state-owned Firms in China," in Gang Yi, ed., China's Economic Transition: A Survey of Recent Research, Oxford University Press, 1995.

"European Integration and the Regionalization of World Trade and Currencies: The Economics and the Politics" (with J. Frankel), in Barry Eichengreen, Jeffrey Frieden, and Jurgen von Hagen, eds., Monetary and Fiscal Policy in an Integrated Europe, Berlin, Heidelberg, New York: Springer-Verlag, 1995.

"Attracting Foreign Direct Investment: Has China Reached Its Potential?" China Economic Review, 6(2). 1995. JAI Press.

"Yen Bloc or Dollar Bloc: Exchange Rate Policies of the East Asian Economies," (with J. Frankel), in Macroeconomic Linkages: Savings, Exchange Rates and Capital Flows edited by Takatoshi Ito and Anne Krueger, University of Chicago Press, 1994.

"Emerging Currency Blocs," (with J. Frankel) in The Future of the International Monetary System and Its Institutions, edited by Hans Genberg, Geneva: International Center for Monetary and Banking Studies, 1994.

"A 'Greater China' Trade Bloc?" (S.J. Wei and J. Frankel), China Economic Review, 5(2). 1994. JAI Press.

"APEC and Regional Trading Arrangements in the Pacific," (with J. Frankel and E. Stein), in Wendy Dobson and Frank Flatters, eds., Pacific Trade and Investment: Options for the 90s, John Deutsh Institute for the Study of Economic Policy, Queen's University, Kingston. 1994.

"Trade Blocs and Currency Blocs," (with J. Frankel), NBER Working Paper N0. 4335, 1992. Also in The Monetary Future of Europe, edited by Guillermo de la Deheza, et al. Centre for Economic Policy Research: London, 1993.

"Is There a Currency Bloc in the Pacific?" (with J. Frankel), in Exchange Rates, International Trade and the Balance of Payments, edited by Adrian Blundell-Wignall. Reserve Bank of Australia, Sydney, 1993: 275-308.

"Household Durable Goods Ownership in Tianjin, China" (With T.Hu and M. Li), The China Quarterly, 120:787-799. December, 1989.

其他文章 **OTHER PAPERS IN THE PIPELINE**

"The Big Players in the Foreign Exchange Market: Do They Trade on Information or Noise?" NBER Working Paper 6256, November 1997, invited to revise and re-submit to Review of International Economics. Featured in the Business Week magazine.

"Globalization and Inequality Without Differences in Data Definition, Legal System and Other Institutions," (with Yi Wu), submitted to the Journal of Political Economy.

"Currency Arrangement and Goods Market Integration: A Price-based Approach," (with David Parsley), submitted to Journal of Monetary Economics.

### 国际报章杂志有关研究报告 *Media Reports of My Research*

#### *1. 贸易研究领域的引文 Citations of my Research on Trade*

**The Economist**, August 8, 2005, "Is there any point to the WTO?" Economics Focus, <http://www.nber.org/~wei/data/subramanian&wei2003/Economist.pdf>

**South China Morning Post**, Hong Kong, June 11, 2004, "Embrace free trade in services," Raghuram Rajan and Shang-Jin Wei.

**The Business Times**, Singapore, June 8, 2004, "The non-threat that is outsourcing", Raghuram Rajan and Shang-Jin Wei.

**Business World**, November 11, 2003, "WTO efforts push up global imports by as much as 68%", by Norman P. Aquino, citing the study by Subramanian and Wei, NBER WP.

**South China Morning Post**, September 9, 2003, "How to get the most from world trade", by Arvind Subramanian and Shang-Jin Wei.

**Chicago Tribune**, March 24, 2002, "Does free trade breed poverty?" by Steve Chapman

**Economist**, September 16, 1995, "The Right Direction?" (Referencing to the paper by Jeffrey Frankel, Ernesto Stein, and Shang-Jin Wei on regional trade blocs).

**Business Week**, January 10, 1994, p23. "Is the East Asian Trade Bloc Merely a Paper Tiger?" by Gene Koretz.

#### *2. 国际金融和汇率研究的引文 Citation of my Research on International Finance and Exchange Rate*

**The Economist**, June 9, 2005, "Fast good and strong currencies," <http://www.nber.org/~wei/data/parsley&wei2003/The%20Economist.pdf>

**The Straits Times**, Singapore, April 24, 2004, "India set to win larger slice of investment pie", by Pranay Gupte.

**Financial Times**, September 2, 2003, "The emerging truth of going global", by Eswar Prasad and Kenneth Rogoff.

**Business World**, May 13, 2003, "Yellow Pad - Financial integration revisited." By Filomeno S. Sta.Ana III.

**The Sydney Morning Herald**, March 29, 2003, p74, "IMF big enough to admit a capital offence."

**Reuters newswire**, March 18, 2003, "IMF: no clear proof globalization helps the poor."

**Financial Times**, March 18, 2003, p6, "IMF warns on financial globalisation."

**Business Week**, January 12, 1998, p32, "Risky Trading in Currencies," by Gene Koretz (Reporting Shang-Jin Wei and Jungshik Kim, "Large Players in the Foreign Exchange Market: Do They Trade on Information or Noise?" NBER WP6256, November 1997).

### 3. 腐败现象和政府治理的引文 *Citation of my Research on Corruption and Governance*

**New Yorker**, April 17, 2006 issue, in "THE PAYOLA GAME," Talk-of-the-Town Section, by James Surowiecki.

**Portuguese News Digest**, Oct 24, 2003, "Brazil Fails To Receive Half of Potential Foreign Investments due to Corruption".

**Indian Business Insight**, June 18, 2003, "Insider trading relatively high in India (China, Russia, Venezuela and Mexico)".

**The Economist**, May 3, 2003, "Shipbuilding - Shipbuilding."

**Dow Jones International News**, November 13, 2002 "Investors Tend To Avoid More Opaque Markets: IMF Study" by Alan Yonan Jr.

**Financial Times**, October 17, 2000, "Investors See Corruption as a Barrier," by Alan Beattie. A write-up of my research paper with Beata Smarzynska, "Corruption and Composition of Foreign Direct Investment: Firm-level Evidence." NBER Working Paper 7969.

**Economist**, September 9, 2000, "Closed Borders and Open Palms." A one-page write-up in the "Finance and Economics" section of my paper, "Natural Openness and Good Government." NBER working paper 7765.

**Financial Times**, May 30, 2000, "Dealing with an Eruption of Corruption," by Philip M. Nichols, in the special section, "Mastering Risk."

**Economist**, January 16, 1999, "A Global War Against Bribery."

**Time** magazine, June 22, 1998, Vol. 151 No.25, "A World War on Bribery," by James Walsh.

**Financial Times**, June 23, 1997, Economics Notebook, "Clear Thinking on Corruption" by Stephanie Flanders. [Also available on the Financial Times' web page.]

**U.S. News and World Report**, December 22, 1997, "Bye-bye to Bribes: The Industrial World Takes Aim at Official Corruption," by Thomas Omestad.

**The Asian Wall Street Journal**, Thursday, June 26, 1997, "World Bank Issues Warnings Over Dilution on State Role," by G. Pierre Goad.

(The London) **Times**, Friday, August 1, 1997, p10, "Britain Moves Higher in Bribery League."

**Economist**, August 2, 1997, p52, "Who Will Listen to Mr. Clean?"

**Chicago Tribune**, September 9, 1997, p12, "Panel: Corruption Stunts Progress, Bribe-taking Culture Traps Many in Poverty."

**Business Week**, December 8, 1997, p30, "The High Cost of Corruption: It's a 'Tax' on Foreign Investment," by Gene Koretz.

**The St. Petersburg Times**, August 11-17, 1997 (AS, APT), "Corruption Study Says Russia Among Worst."