

Huiwen Lai

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CURRENT POSITION

Associate Professor, School of Accounting and Finance, Hong Kong Polytechnic University, Hong Kong, since 2009

PAST EMPLOYMENT

VP, Economist/Econometrician, Wells Fargo Bank, Charlotte, North Carolina, USA, 2006-2009

VP, Statistician, Bank of America, Charlotte, North Carolina, USA, 2005-2006

Econometrician/Analytical Consultant, SAS Institute Inc., Cary, North Carolina, USA, 1999-2005

EDUCATION

Ph.D., Economics, University of Toronto, Toronto, Canada

M.S., Economics, Northeast University of Finance and Economics, Dalian, China

B.A., Mathematics, Sichuan University, Chengdu, China

FIELDS OF INTEREST

Applied Econometrics, Earnings Predictability and Equity Evaluation, International Trade, Macroeconomic Forecasting, and SAS Programming.

PUBLICATIONS

- 1 “Trust and quality uncertainty in global value chains” with Douglas Cumming and Ying Ge. *Journal of Multinational Financial Management*, *forthcoming*.
- 2 “On Business Cycle Forecasting” with Eric Ng. *Frontiers of Business Research in China*, *forthcoming*.
- 3 “Intellectual Property Enforcement, Exports and Productivity of Heterogeneous Firms in Developing Countries: Evidence from China” (2020) with Keith Maskus and Lei Yang, *European Economic Review*.
- 4 “On the Expected Earnings Hypothesis Explanation of the Aggregate Returns-Earnings Association Puzzle” (2020) with Warren Bailey, *Journal of Financial and Quantitative Analysis*, (55), 2732-2763.
- 5 “Multinational Price Premium” (2015) with Ying Ge and Susan Zhu, *Journal of Development Economics*, (115), 181-199.

- 6 “Efficiency Sorting Among Foreign Affiliates: Evidence from China” (2015) with Yasheng Chen, Ying Ge, and Qing Liu, *World Economy*.
- 7 “Globalization and Gender Wage Inequality: Evidence from China” (2013) with Zhihong Chen, Ying Ge, and Chi Wan, *World Development*, 44, issue C, 256-266.
- 8 “Forecasting US Recession: Probit and Dynamic Factor Modeling Approach” (2011) with Zhihong Chen and Azhar Iqbal, *Canadian Journal of Economics*, 44(2), 651-672.
- 9 “Foreign Direct Investment and Wage Inequality: Evidence from China” (2011) with Zhihong Chen and Ying Ge, *World Development*, 39(8), 1322-1332.
- 10 “Recession Forecasting with Probit Model” (2008) with Sam Bullard and John Silvia, *Business Economics (lead article)*, 43, 7-18.
- 11 “Technology, Endowments, and the Factor Content of Bilateral Trade” (2007) with Susan Zhu, *Journal of International Economics*. 71, 389-409.
- 12 “U.S. Exports and Multinational Production” (2006) with Susan Zhu, *Review of Economics and Statistics*. 88(3), 531-548.
- 13 “The Determinants of Bilateral Trade: A Theory with Econometric Application” (2004) with Susan Zhu, *Canadian Journal of Economics*. 37(2), 459-483.
- 14 “The Expectation Hypothesis, Term Premium and Canadian Term Structure of Interest Rates.” (2000) with Walid Hejazi and Xian Yang, *Canadian Journal of Economics*. 33(1), 133-148.
- 15 “The Gains from Trade with Monopolistic Competition: Specification, Estimation, and Mis-specification” (2002) with Daniel Trefler, *National Bureau of Economic Research working paper series 9169*.

WORKING PAPERS

- 16 “From the Stock Market to the Factory Floors: The Real Effects of Financial Dysfunctions” with Warren Bailey, Zhaoran Gong, and Wilson Tong.
- 17 “Transportation Mode and Supplier Heterogeneity” with Ying Ge and Susan Zhu.

RESEARCH GRANTS

- 1 2015 - Hong Kong Research Grants Council General Research Grant for the project, “On Regression-Based Earnings Forecasting” GRF #: PolyU 155062/15B, for 2016-2017, HK\$325,200, Principal Investigator
- 2 2013 - Hong Kong Research Grants Council General Research Grant for the project, “Firm-level Responses to External Shocks” GRF #: PolyU 5939/13H, for

- 2014-2016, HK\$316,864, Principal Investigator.
- 3 2010 - Hong Kong Research Grants Council General Research Grant for the project, “The Role of Trade and FDI in China’s Industrial Development” GRF #: PolyU5448/10H, for 2011-2013, HK\$454,221, Principal Investigator.
 - 4 2014 - Hong Kong Research Grants Council General Research Grant for the project, “Patent Reform, Exports and Productivity of Heterogeneous Firms in Developing Countries: Evidence from China” GRF #: PolyU 5495/13H, 2014-2016, HK\$276,805, Co-Investigator (Principal Investigator is Dr. Lei Yang)
 - 5 2013 - Hong Kong Polytechnic University AF Internal Competitive Research Grant for the project “On Economic Forecasting”, 2013-2016, HK\$50,000, Principal Investigator.
 - 6 2010 - Hong Kong Polytechnic University AF Internal Competitive Research Grant for the project “How Predictable Are Stock Market Returns?” 2010-2011, HK\$46,000, Principal Investigator.
 - 7 2009 - Hong Kong Polytechnic University AF Internal Competitive Research Grant for the project “The Border Puzzle Revisited: A View from Regional Specialization” 2009-2011, HK\$49,900, Principal Investigator.
 - 8 2009 - Hong Kong Polytechnic University AF Internal Competitive Research Grant for the project “Determinants of Export Participation in Chinese Firms” 2009-2010, HK\$31,400, Principal Investigator.
 - 9 1998 - University of Toronto Dissertation Scholarship (for top graduating student), CAN\$10000.
 - 10 1996 - Ontario Graduate Scholarship, CAN\$12000.
 - 11 1995 - University of Toronto Simcoe Special Scholarship 1995, CAN\$4000.
 - 12 1994 – 1998 University of Toronto Open Scholarship, CAN\$4000/year.

COURSES TAUGHT

Ph.D. - Econometric Analysis
Ph.D. - SAS Programming and Econometric Application
DBA - Econometric Analysis
Master of Finance - Quantitative Method for Finance

REFEREE SERVICES

Journal of International Economics, Canadian Journal of Economics, World Development, Economic Inquiry, Review of International Economics, World Economy, Asian Pacific Journal of Accounting and Economics, Journal of Economics and Finance, and Review of World Economics