

## **Huiwen Lai**

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### **CURRENT POSITION**

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

### **PAST EMPLOYMENT**

VP, Econometrician/Economist, Wachovia Corporation (now part of 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

Lecturer, Department of Mathematics, Guangxi University, Nanning, China, 1984-1987 and 1990-1991

### **EDUCATION**

Ph.D., Economics, University of Toronto, Toronto, Canada, 1999

M.S., Economics, Northeast University of Finance and Economics, Dalian, China, 1990

B.A., Mathematics, Sichuan University, Chengdu, China, 1984

### **FIELDS OF INTEREST**

International Trade

Applied Econometrics

Macroeconomic Forecasting

Chinese Economy

Earnings Predictability and Equity Evaluation

SAS Programming

### **PUBLICATIONS**

- 1 “Multinational Price Premium” (2015) with Ying Ge and Susan Zhu, *Journal of Development Economics*, (115), 181-199.
- 2 “Efficiency Sorting Among Foreign Affiliates: Evidence from China” (2015) with Yasheng Chen, Ying Ge, and Qing Liu, *World Economy*, forthcoming.
- 3 “Globalization and Gender Wage Inequality: Evidence from China” (2013) with Zhihong Chen, Ying Ge, and Chi Wan, *World Development*, 44, issue C, 256-266.

- 4 “Forecasting US Recession: Probit and Dynamic Factor Modeling Approach” (2011) with Zhihong Chen and Azhar Iqbal, *Canadian Journal of Economics*, 44(2), 651-672.
- 5 “Foreign Direct Investment and Wage Inequality: Evidence from China” (2011) with Zhihong Chen and Ying Ge, *World Development*, 39(8), 1322-1332.
- 6 “Recession Forecasting with Probit Model” (2008) with Sam Bullard and John Silvia, *Business Economics (lead article)*, 43, 7-18.
- 7 “Technology, Endowments, and the Factor Content of Bilateral Trade” (2007) with Susan Zhu, *Journal of International Economics*. 71, 389-409.
- 8 “U.S. Exports and Multinational Production” (2006) with Susan Zhu, *Review of Economics and Statistics*. 88(3), 531-548.
- 9 “The Determinants of Bilateral Trade: A Theory with Econometric Application” (2004) with Susan Zhu, *Canadian Journal of Economics*. 37(2), 459-483.
- 10 “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.
- 11 “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**

- 1 “Forecasting Recessions Using a Less Restrictive Target Variable and a Unified Modelling Approach” With Chi Wan and Eric Ng.
- 2 “On the Expected Earnings Hypothesis Explanation of the Aggregate Returns-Earnings Association Puzzle”.
- 3 “Transportation Mode and Supplier Heterogeneity” with Ying Ge and Susan Zhu.
- 4 “From the Stock Market to the Factory Floors: The Real Effects of Financial Dysfunctions” with Warren Bailey, Zhaoran Gong, and Wilson Tong.
- 5 “Patent Reform, Exports and Productivity of Heterogeneous Firms in Developing Countries” with Keith Maskus and Lei Yang.
- 6 “Trade Liberalization, Imported Intermediates and Engagement in Global Value Chains” with Ying Ge and Susan Zhu.
- 7 “Trade Costs and Corruption: Evidence from China” with Ying Ge, Jie Mao, 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 2014 - National Science Fund of China project, "Global Value Chain and Chinese Trade Competitiveness" NSF #: 71433002, for 2015-2019, RMB 2,400,000, Co-Investigator (Principal Investigator is Professor Ying Ge at University of International Business and Economics, Beijing).
- 3 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.
- 4 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.
- 5 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)
- 6 2013 - Hong Kong Polytechnic University AF Internal Competitive Research Grant for the project "On Economic Forecasting", 2013-2016, HK\$50,000, Principal Investigator.
- 7 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.
- 8 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.
- 9 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.
- 10 1998 - University of Toronto Dissertation Scholarship (for top graduating student), CAN\$10000.
- 11 1996 - Ontario Graduate Scholarship, CAN\$12000.
- 12 1995 - University of Toronto Simcoe Special Scholarship 1995, CAN\$4000.

13 1994 – 1998 University of Toronto Open Scholarship, CAN\$4000/year.

**COURSES TAUGHT**

Econometrics Analysis (Ph.D level course), Hong Kong Polytechnic University

Quantitative Method for Finance (Master level course), Hong Kong Polytechnic University

SAS Programming and Econometric Application (Ph.D level course), Hong Kong Polytechnic University

Microeconomics (undergraduate level course), Guangxi University

Econometrics (undergraduate level course), Guangxi University

**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