

## PAO-LI CHANG

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### **Academic Positions:**

2018.9 – present: Asian Bureau of Finance and Economic Research (ABFER) Fellow  
2012.7 – present: Associate Professor of Economics, Singapore Management University (tenured)  
2002.7 – 2012.6: Assistant Professor of Economics, Singapore Management University

### **Editorial Positions:**

2015.10 – present: Associate Editor, *Review of World Economics / Weltwirtschaftliches Archiv* (Kiel Institute for the World Economy, Germany)  
2016.8 – present: Editorial Board, *Taiwan Economic Review* (National Taiwan University, Taiwan)  
2015.9 – 2017.3: Guest Editor, *Academia Economic Papers*, Special Issue on International and Regional Economics (Academia Sinica, Taiwan)

### **Academic Administrative Positions:**

2018.9 – present: Conference Organizers (Economic Transformation of Asia), ABFER.  
2017.7 – present: Member (School of Economics), University Tribunal, Office of the President, SMU.

### **Education:**

Ph.D., Economics, University of Michigan, 2002.  
Dissertation: “Essays on International Trade and Econometrics”  
Committee: Alan V. Deardorff (chair), Jim Levinsohn, Shinichi Sakata, David Weinstein

A.M., Economics, University of Michigan, 1997.  
A.B., Business Administration, National Taiwan University, 1994.

### **Research Areas:**

International Trade: GATT/WTO, Political Economy, Foreign Direct Investment, Institutions  
Applied Econometrics: Nonparametric Matching, Impulse Response Estimation

### **Research Interests:**

GATT/WTO institution and laws  
Political economy of trade agreements  
Empirical analysis of trade and foreign direct investment  
Quantitative analysis of trade flows and welfare evaluations  
Effects of political institutions on FDI flows  
Impact of education systems on human capital composition and trade patterns  
Measurement of global value chain  
Effects of preference and demand shocks on trade flows

**Consultancy Experience:**

United Nations Secretariat: 2014.10 – 2014.11  
 The Boston Consulting Group: 2013.11 – 2014.3

**Honors, Scholarships, and Fellowships:**

2018.9: Asian Bureau of Finance and Economic Research (ABFER) Fellow  
 2014: SMU School of Economics Teaching Excellence Award  
 2012: SMU School of Economics Research Excellence Award  
 2002-2003: Lee Foundation Fellowship, Singapore Management University  
 2001-2002: Dissertation Fellowships from the Chiang Ching-Kuo Foundation for International Scholarly Exchange (USA)  
 1999: University of Michigan Rackham Dissertation Fellowship  
 1997: University of Michigan Summer Research Fellowship

**Research Grants:**

2019-2022: MOE AcRF Tier 2 Grant MOE2018-T2-1-174: “Globalization, Inequality, and Welfare: Theory and Quantitative Analysis” PI  
 2018 : PHC Merlion Workshop Grant: “The SMU-NUS-Paris Joint Trade Workshop 2018” Supervisor  
 2017-2018: SMU Research Grant 17-C244-SMU-007: “The Impact of Media on International Trade and Tourism” co-PI  
 2016-2018: SMU Research Grant 16-C244-SMU-005: “Inferences for Spatial Dynamic Panel Data Models with Applications” collaborator  
 2013-2014: SMU Research Grant 13-C244-SMU-005: “Political Risk and Comparative Advantage of South-based MNE?” PI  
 2011-2012: SMU Research Grant 10-C244-SMU-014: “Does the country's image affect the world trade?” co-PI  
 2007-2007: SMU Research Grant 07-C208-SMU-010: “Talent Allocation, International Trade, and Education System” collaborator  
 2005-2006: SMU Research Grant 05-C208-SMU-033: “Firm Productivity and FDI Propensity” PI  
 2004-2005: SMU Research Grant 04-C208-SMU-024: “Protection for Sale under Monopolistic Competition: An Empirical Investigation” PI  
 2003-2004: SMU Research Grant 03-C208-SMU-008: “The Politics of WTO Enforcement Mechanism” PI

**Publications:**

## Journal Articles

1. **“Trade and Divergence in Education Systems,”** *International Economic Review*, November 2014, 55(4): 1251–1280. With Fali Huang (SMU).
2. **“Risk and the Technology Content of FDI: A Dynamic Model,”** *Journal of International Economics*, March 2012, 86(2): 306–317. With Chia-Hui Lu (City University of Hong Kong).
3. **“The WTO Trade Effect,”** *Journal of International Economics*, September 2011, 85(1): 53–71. With Myoung-Jae Lee (Korea University).

4. **“Estimation of Impulse Response Functions Using Long Autoregression,”** *Econometrics Journal*, July 2007, 10(2): 453–469. With Shinichi Sakata (University of British Columbia).
5. **“Avoiding Arbitrary Exclusion Restrictions Using Ratios of Reduced-Form Estimates,”** *Empirical Economics*, 2007, 33: 339–357. With Myoung-Jae Lee (Korea University).
6. **“L S Penrose's limit theorem: Tests by simulation,”** *Mathematical Social Sciences*, January 2006, 51(1): 90–106. With Vincent C.H. Chua (SMU) and Moshé Machover (LSE).
7. **“Protection for sale under monopolistic competition,”** *Journal of International Economics*, July 2005, 66(2): 509–526.
8. **“How accurate are confidence intervals for impulse responses in large VAR models?”** *Economics Letters*, December 2000, 69(3): 299–307. With Lutz Kilian (University of Michigan).

#### Chapters in Books

1. **“The Evolution and Utilization of the GATT/WTO Dispute Settlement Mechanism,”** in *Trade Disputes and the Dispute Settlement Understanding of The WTO*, James C. Hartigan (ed), Emerald, 2009.
2. **“Trade, FDI, and Regional Competition: The Case of Singapore,”** in *The Economic Prospects of Singapore*, Winston T.H. Koh and Robert S. Mariano (eds), Singapore: Addison Wesley, 2005.

#### Working Papers:

1. **“The GATT/WTO Welfare Effects: 1950-2015,”** with Wei Jin, September 2018. SMU Economics and Statistics Working Paper No. 02-2018. Under review.
2. **“Does “America First” Help America? The Impact of Country Image on Exports and Welfare,”** with Tomoki Fujii and Wei Jin, June 2018. SMU Economics and Statistics Working Paper No. 03-2018. R&R for *Management Science*.
3. **“Informal Institutions and Comparative Advantage of South-Based MNEs: Theory and Evidence,”** with Yuting Chen (SMU PhD student), June 2018. SMU Economics and Statistics Working Paper No. 04-2018. R&R for *Journal of Development Economics*.
4. **“Cultural Preferences in International Trade: Evidence from the Globalization of Korean Pop Culture,”** with Iona Hyojung Lee, November 2018. SMU Economics and Statistics Working Paper No. 05-2018. Under review.
5. **“Geography, Trade and Power-Law Phenomena,”** with Wen-Tai Hsu, September 2018. SMU Economics and Statistics Working Paper No. 19-2018. Accepted for publication by *Oxford University Press* as part of the *Oxford Research Encyclopedia of Economics and Finance*, due for publication on <http://economics.oxfordre.com> in 2019.
6. **“Made in Singapore,”** with Phuong T. B. Nguyen (SMU PhD student), January 2019. SMU Economics and Statistics Working Paper No. 01-2019. Under review.

#### Work in Progress:

1. **“The Missing Middle in Product Quality Distribution,”** with Ken Onishi.
2. **“The Depth of Preferential Trade Agreements,”** with Kefang Yao (SMU PhD student) and Wei Jin.

3. **“The Impacts of GATT/WTO on Firm Dynamics: 1976-2015,”** with Renjing Chen (SMU PhD student) and Wei Jin.
4. **“Global Value Chains and CPTPP,”** with Phuong T. B. Nguyen (SMU PhD student).
5. **“Firm Sorting, Agglomeration, and Quality Specialization across Space: Theory and Quantification,”** with Angdi Lu and Xin Yi (SMU PhD student).
6. **“Trade Wars and Trade Talks with Global Value Chains,”** with Xin Yi and Angdi Lu (SMU PhD student).
7. **“Measuring Bilateral Concessions,”** Mostafa Beshkar and Shenxi Song (SMU PhD student).
8. **“Characterizing Wage Profiles of French Economy”** with Joanne Tan.
9. **“A Characterization of FDI Location Choice based on Global Firm-level Data: Productivity, R&D, and Institutions,”** with Yuting Chen (SMU PhD student).
10. **“Entrepreneurship, Education System, and Trade Pattern,”** with Alan Deardorff.

### **Academic Activities:**

Member: *American Economic Association, Econometric Society*

Referee for:

*ASEAN Economic Bulletin* (12/2002, 7/2012)

*Asian Development Review* (3/2016)

*Canadian Journal of Economics* (5/2011, 5/2012, 4/2014, 3/2017, 4/2019)

*Contemporary Economic Policy* (9/2007, 11/2011)

*Economic Inquiry* (7/2015, 1/2016)

*Economics* (5/2015)

*European Economic Review* (9/2011, 12/2018)

*International Economic Journal* (11/2010, 1/2011)

*International Economic Review* (10/2009, 7/2010, 6/2011)

*International Game Theory Review* (8/2006)

*International Review of Economics and Finance* (3/2012, 11/2015, 1/2017)

*Journal of Asian Economics* (4/2017, 9/2017)

*Journal of Economics and Management* (9/2011)

*Journal of Economic Theory* (7/2016)

*Journal of International Economics* (6/2011, 7/2013, 2/2014, 3/2015, 6/2016, 1/2017, 11/2017)

*Malaysian Journal of Economic Studies* (5/2005)

*Pacific Economic Review* (5/2007, 5/2007, 8/2007, 4/2008, 9/2009, 11/2009, 10/2012, 6/2013)

*Pakistan Journal of Statistics* (8/2013)

*Review of International Economics* (5/2014, 12/2014, 1/2016)

*Review of International Organizations* (4/2012, 7/2018)

*Review of World Economics* (5/2018)

*Scandinavian Journal of Economics* (3/2016, 9/2017, 6/2018)

*Singapore Economic Review* (4/2004, 10/2004, 12/2008, 4/2010, 9/2012, 12/2012, 4/2013, 4/2013, 11/2015)

*The World Economy* (4/2016)

*World Development* (4/2011, 2/2014, 11/2014, 7/2015)

*World Trade Review* (10/2016, 9/2017)

Review grant applications for: Social Sciences and Humanities Research Council of Canada (1/2014)

Serve as referees for: the *ETSG 2015 RoWE Prize* for best young author (9/2015)

Serve as external reviewers of tenure case for: University of Queensland, Australia (3/2016)

Serve as external reviewers of recruitment case for: Academia Sinica, Taiwan (1/2019)

### **Academic Visits:**

Visiting Fellow, Kobe University, Graduate School of Business Administration (14 Dec – 18 Dec, 2018)

Visiting Fellow, University of California, Berkeley, Department of Agricultural and Resource Economics (Oct – Dec, 2015)

Visiting Fellow, City University of Hong Kong (26 Nov – 1 Dec, 2013)

Visiting Fellow, Kiel Institute for the World Economy, Germany (17 Sep – 21 Sep, 2012)

Visiting Fellow, Institute of Economics, Academia Sinica, Taiwan (24 July – 25 July, 2012)

Visiting Fellow, City University of Hong Kong (20 Aug – 27 Aug, 2011)

Visiting Fellow, Graduate School of Systems and Information Engineering, University of Tsukuba, Japan (13 Oct – 20 Oct, 2006)

Visiting Fellow, Institute of Economics, Academia Sinica, Taiwan (2 Oct – 13 Oct, 2006)

Visiting Fellow, Institute of Economics, Academia Sinica, Taiwan (17 May – 16 Aug, 2005)

Visiting Fellow, Department of Economics, University of Kiel, Germany (01 May – 14 May, 2005)

### **Conference/Symposia and Seminar Presentations:**

2019: 2019 IEFS-EAER Conference, Seoul National University, South Korea (invited speaker; scheduled);

2018: London School of Economics, UK;  
Birkbeck University of London, UK;  
Asian Bureau of Finance and Economic Research (ABFER), Singapore;  
Society for the Advancement of Economic Theory, Academia Sinica, Taiwan;  
Asia Pacific Trade Seminars, Hong Kong;  
SMU-NUS-Paris Joint Trade Workshop, Singapore;  
Seoul National University, South Korea;  
Kobe University, Japan;

2017: International Conference on Qualitative and Quantitative Economics Research, Singapore (keynote speaker);  
SMU-NUS Joint Trade Workshop, Singapore;  
Asia Pacific Trade Seminars, Hanoi, Vietnam (keynote speaker);  
Taiwan Economics Research at Academia Sinica, Taiwan;  
Workshop on Trade and Development, Delhi School of Economics, India (invited speaker);  
Conference on Global Production, National University of Singapore

2016: SMU-NUS Joint Trade Workshop, Singapore;  
Taipei International Conference on Growth, Trade, and Dynamics, Taiwan;  
Asia Pacific Trade Seminars, Taipei, Taiwan;

- Trade and Development Workshop, Deakin University, Melbourne, Australia (invited speaker);  
Taiwan Economics Research at Academia Sinica, Taiwan
- 2015: Australian Trade Workshop, Sydney, Australia;  
Tsinghua University, Beijing, China (invited speaker);  
International Conference on Qualitative and Quantitative Economics Research, Singapore (keynote speaker);  
Asia Pacific Trade Seminars, Canberra, Australia;  
University of Queensland, Australia (invited speaker);  
Taiwan Economics Research at Academia Sinica, Taiwan;  
Singapore Management University;  
Fall Midwest International Trade Meetings at Pennsylvania State University;  
UC Berkeley Trade workshop
- 2014: Asian Meeting of the Econometric Society, Taipei, Taiwan
- 2013: National University of Singapore (invited speaker);  
Asia Pacific Trade Seminars, Nanjing, China;  
Asian Meeting of the Econometric Society, Singapore;  
Chinese University of Hong Kong (invited speaker)
- 2012: Asia Pacific Trade Seminars, Singapore;  
Academia Sinica, Taiwan (invited speaker);  
Trade Workshop at National Taiwan University (invited speaker);  
European Trade Study Group 2012, Belgium;  
Kiel Institute for the World Economy (invited speaker);  
Hitotsubashi GCOE Conference on International Trade & FDI 2012 (invited speaker)
- 2010: Econometric Society World Congress, Shanghai, China
- 2009: Asian Conference on Applied Micro-Economics/Econometrics, Korea University (invited speaker);  
Western Economic Association Conference, Kyoto, Japan;  
Trade Workshop at National Taiwan University (invited speaker)
- 2008: Dynamics, Economic Growth, and International Trade, Manila, Philippines
- 2007: Empirical Investigations in International Economics, Keio University, Japan (invited speaker);  
Asia Pacific Trade Seminars, Shanghai, China;  
Far Eastern Meeting of the Econometric Society, Taipei, Taiwan;  
European Trade Study Group, Athens, Greece
- 2006: Asia Pacific Trade Seminars, Kobe, Japan;  
University of Tsukuba, Japan (invited speaker)
- 2005: University of Kiel, Germany (invited speaker);  
Xiamen University International Trade Symposium, Xiamen, China (invited speaker);  
Academia Sinica, Taiwan (invited speaker);  
Econometric Society World Congress, London, UK;

European Economic Association Annual Congress, Amsterdam, Netherlands

- 2004: International Trade and Finance Association Conference, San Antonio, the US;  
Australasian Meeting of the Econometric Society, Melbourne, Australia;  
EEA-ESEM, Madrid, Spain
- 2003: National University of Singapore (invited speaker)

#### **Chair/Discussant Duties:**

- 2019: Asian Bureau Finance and Economic Research (ABFER), Singapore (invited; scheduled);
- 2017: Taiwan Economics Research at Academia Sinica, Taiwan (invited)
- 2016: Asian Bureau Finance and Economic Research (ABFER), Singapore (invited);  
Trade and Development Workshop, Deakin University, Melbourne, Australia (invited);  
Taiwan Economics Research at Academia Sinica, Taiwan (invited)
- 2015: Australasian Trade Workshop, Sydney, Australia;  
International Conference on Evolving Finance, Trade and Investment in Asia, Singapore  
(invited)
- 2009: Western Economic Association Conference, Kyoto, Japan

#### **Teaching Experience:**

1. *International Trade*, Economics 724. PhD program, Singapore Management University. Term Two 2014-15. Term Two 2015-16. Term One 2016-17. Term One 2017-18. Term One 2018-19.
2. *International Trade*, Economics 234. Undergraduate program, Singapore Management University. Term Two 2010-11, Term Two 2011-12, Term Two 2012-13, Term Two 2013-14. Term Two 2014-15. Term Two 2015-16. Term Two 2016-17. Term Two 2017-18. Term Two 2018-19. Elective course for economics majors.
3. *International Economics B*, Economics 203. Undergraduate program, Singapore Management University. Term Two 2003-04, Term Two 2004-05, Term Two 2005-06, Term Two 2006-07, Term Two 2007-08, Term One 2008-09, Term Two 2009-10, Term Two 2010-11, Term Two 2011-12, Term Two 2012-13, Term Two 2013-14. Term Two 2016-17. Term Two 2017-18. Term Two 2018-19. Required course for economics majors.
4. *International Economics A*, Economics 103. Undergraduate program, Singapore Management University. Term Two 2002-03, Term One 2004-05, Term Two 2004-05, Term Two 2005-06. Core course for business and non-economics majors.

#### **Services:**

1. Conference/Workshop Organizing Committee member:
  - 2019: SMU-INSEAD Joint Trade Workshop, Singapore
  - 2019: ABFER, Conference Organizers (Economic Transformation of Asia)
  - 2018: Society for the Advancement of Economic Theory, Taiwan
  - 2018: SMU-NUS Joint Trade Workshop, Singapore
  - 2017: SMU-NUS Joint Trade Workshop, Singapore

2016: SMU-NUS Joint Trade Workshop, Singapore  
 2012: Asia Pacific Trade Seminars, Singapore

2. University Committee member:

2017-present: SMU Faculty Tribunal  
 2016: SMU Committee on Future Economy  
 2013-2015: Secretary, SMU Faculty Senate

3. School Committee member (recent):

Chair:

2014-present: Organizer, SOE trade study group  
 2013-2015: Chair, SOE Seminar Series  
 2012-2013: Co-Chair, SOE Seminar Series

Member:

2015, 2016, 2017: School Evaluation Committee / Reading Evaluation Committee  
 2015-2019: SOE Postgraduate Programs  
 2018-2019: SOE Undergraduate Programs, Economics Major  
 2015-2016: SOE Faculty Recruitment Committee  
 2015-2016: SOE PhD in Economics  
 2014-2015: SOE Social Committee  
 2012-2015: SOE Graduate Programs by Research  
 2013: SOE Curriculum Mapping Working Group  
 2010-2012: SOE Undergraduate Curriculum committee

4. PhD Dissertation Committee:

Chair:

2015-2018: Wei Jin (placed at Nankai University, Tianjin, China)  
 2016-2019: Yuting Chen (placed at Shanghai University of Finance and Economics, China)  
 2016-present: Phuong T. B. Nguyen  
 2017-present: Xin Yi  
 2017-present: Angdi Lu  
 2018-present: Kefang Yao  
 2018-present: Renjing Chen  
 2018-present: Qiugu He  
 2019-present: Shenxi Song

Member:

2015-2018: Xuan Luo