

## Curriculum Vitae

### Belton M. Fleisher

#### Office Address

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**Birthplace:** Hayward, California

#### Education

##### Undergraduate:

Stanford University, September, 1953 - June, 1957  
Degree: A. B., June, 1957  
Major: Economics  
Honors: Phi Beta Kappa, Graduate with Great Distinction and  
Department Honors

##### Graduate:

Stanford University, Department of Economics,  
Degrees: M. A., April, 1959  
Ph.D., September, 1961

#### Professional Positions

Professor of Economics, The Ohio State University, October 1, 1969 –  
Senior Fellow, China Center for Human Capital and Labor Market Research in the  
Central University of Finance and Economics, Beijing, China, 2008-  
Advisor to the Leibniz Institute of Agricultural Development in Central and Eastern  
Europe (IAMO) China Research Group 2008-  
Executive Editor, *China Economic Review* 2010-  
Vice President, Board of Directors Chinese Economists Society 2006-2007  
Board of Regents, Chinese Economists Society 2008-  
Executive Board, Association of Comparative Economic Studies 2002-2003  
Research Associate, Center for Human Resource Research, Ohio State University, Oct. 1,  
1965-  
Associate Professor of Economics, The Ohio State University, October 1, 1966 -  
September 30, 1969  
Assistant Professor of Economics, The Ohio State University, October 1, 1965 -  
September 30, 1966  
Assistant Professor of Economics, The University of Chicago, October, 1961 -  
September, 1965  
Acting Instructor of Economics, Stanford University, Autumn, 1958 -Summer, 1959;  
Summer, 1960 - Spring, 1961

## **Fellowships, Awards, and Honors**

- Ford Foundation Dissertation Fellow, Stanford University, Autumn, 1959 -Spring, 1960
- National Science Foundation Postdoctoral Fellow (at London School of Economics), 1963 - 1964
- U.S. Department of Health, Education and Welfare, Research Grant on the Economics of Delinquency (1962-1964)
- U.S. Department of Labor, Manpower Administration, Research Grant on Dynamic Analysis of Labor Force Behavior of Men and Youth (with D. O. Parsons and R. D. Porter) The Ohio State University, 1971 - 1972
- National Institute of Child Health and Human Development, Grant on Household Formation, Fertility, and Market activity (with D.O. Parsons) The Ohio State University, 1973 - 1976
- U.S. Department of Labor, Manpower Administration, Grant on Disaggregate Study of the Effects of Unemployment on Labor Supply (with D.O. Parsons) The Ohio State University, 1973 - 1974
- U.S. Department of Labor, Bureau of International Labor Affairs, Contract to study the Behavior of Laid-off Workers in Manufacturing (with D.O. Parsons) 1975 - 1976
- U.S. Department of H.E.W., Social Security Administration, Grant to study Economic Responses to Poor Health in Older Males (with D.O. Parsons) 1977 - 1979
- National Academy of Sciences, Committee on Economics Research and Education in China, Appointment to teach at the Economics Training Center of the People's University of China, Beijing, China February-June, 1989 and September-December, 1990
- Pacific Cultural Foundation (Taiwan), Grant to study "Ownership Forms, Education, and Productivity in Industrial Enterprises: The Case of Mainland China," 1991.
- Pacific Cultural Foundation (Taiwan), Grant to study "Confucianism, Industrial Relations, and Human Resource Development (with Stephen M. Hills and Wen L. Li), 1993.
- Research Associate, IZA (March 2007--)
- Research Fellow William Davidson Institute, Michigan Business School, effective February 1, 2004.
  
- Stock Exchange of Thailand/Pacific-Basin Capital-Markets Research Foundation Competitive Research Award for paper "An Empirical Investigation of Underpricing in Chinese IPOs," presented at the 9th Annual Pacific-Basin Capital-Markets Research Association Finance Conference, Shanghai, August 1997 (with Dongwei Su).
- Shaw Foundation Professor, Nanyang Technological University of Singapore, January 28-February 28, 1999.

## Publications

### Journal Articles and Comments

- Some Economic Aspects of Puerto Rican Migration to the United States, *Review of Economics and Statistics*, 45, (April, 1963) (pp. 245-53).
- The Effect of Unemployment on Juvenile Delinquency, *Journal of Political Economy*, 71, December 1963 (pp. 543-55).
- The Effect of Income on Delinquency, *American Economic Review*, 48, March 1966 1188-37
- Employment and Wage Rates in Retail Trade Subsequent to the 1961 Amendment of the Fair Labor Standards Act (with William J. Shkurti), *Southern Economic Journal*, 34, July 1968 37-48.
- The Economics of Labor Force Participation; A Review Article, *Journal of Human Resources*, 6, Spring 1971 139-48.
- Unemployment in a Full Employment Economy: Discussion, *Proceedings of the A.S.A.*, New York City, 1973.
- Unemployment and the Labor Force Participation of Married Men and Women: A Simultaneous Model (with George Rhodes), *Review of Economics and Statistics*, 58, November 1976 398-406.
- Mother's Home time and the Production of Child Quality, *Demography*, 14, No. 2 May 1977 197-212.
- Fertility, Women's Wage Rates, and Labor Supply, *American Economic Review* 69, (March, 1979) 14-24 (with G. Rhodes).
- Individual Labor Force Decisions and Unemployment in Local Labor Markets (with George F. Rhodes, Jr.), *Review of Economics and Statistics*, 61, November 1979, 629-34.
- Minimum Wage Regulation in Retail Trade, *Eastern Economic Journal*, April 1981, 4 75-95.
- Comment* on Employment Demand, the Minimum Wage, and Labor Costs, by Daniel S. Hamermesh in *Report of the Minimum Wage Study Commission*, Vol. V, Washington, DC., 1981 85-92.
- The Youth Subminimum Wage: Don't Favor Teenagers Over Adults, *New York Times*, October 2, 1983.
- Husband's Health and the Wife's Labor Supply, (with Mark C. Berger), *Journal of Health Economics*, 3 (1984), 63-75.
- Loanable-Funds Approach to Teaching Principles of Macroeconomics (with Kenneth J. Kopecky) *Journal of Economic Education* (Winter, 1987) 19-33.
- The Loanable-Funds Approach to Teaching Principles of Macroeconomics: Reply (with Kenneth J. Kopecky) *Journal of Economic Education* (Summer, 1989).
- Marginal Productivity, Money, and Wage rates in China, 1952-1987, (with Hongyi Li, Yueran Wen, and Kejian Yang) *Quarterly Review of Economics and Business* 31, 2 (Summer, 1991), 57-65.
- Economies of Scale, Plot Size, Human Capital, and Productivity in Chinese Agriculture, (with Yunhua Liu), *Quarterly Review of Economics and Finance* 32, 3 (Autumn, 1992), 111-123.
- Financial Intermediation, Inflation, and Capital Formation in Rural China, (with Y. Liu and H. Li), presented at the Conference on Prospects for Chinese Agricultural Development in the 1990s, August 20-25, 1992, Beijing, China *China Economic Review* 5, 1 (Spring, 1994), 101-116.
- Education, Enterprise Organization, and Productivity in the Chinese Paper Industry, (with Keyong Dong and Yunhua Liu). *Economic Development and Cultural Change* 44, 3; 571-87 (April, 1996).

- Regional Income Inequality and Economic Growth in China, (with Jian Chen) *Journal of Comparative Economics* 22, 2:141-164 (April, 1996)
- The Role of Housing Privatization and Labor-Market Reform in China's Dual Economy, (with Stephen M. Hills and Yong Yin) *China Economic Review*, 8,1; 1-18 (Spring, 1997).
- The Coast-Noncoast Income Gap, Productivity, and Regional Economic Policy in China, (with Jian Chen), *Journal of Comparative Economics*, 25, no. 2; 220-36 (October, 1997).
- Education and Regional Economic Development in China: The Case of Shanghai, (with Stephen Hills) *Comparative Economic Studies*, XXXIX no. 3-4 (Fall-Winter 1997)
- What Explains the High IPO Returns in China? (with Dongwei Su), *Emerging Markets Quarterly*, Summer, 1998.
- Risk, Return, and Regulation in Chinese Stock Markets, (with Dongwei Su), *Journal of Economics and Business* 50:239-256 (1998), pp. 239-56
- An Empirical Investigation of Underpricing in Chinese IPOs, (with Dongwei Su), *Pacific-Basin Finance Journal* 7:172-202 (1999)
- Efficiency of Chinese Stock Markets: Some Preliminary Evidence (with Dongwei Su), *Accounting and Business Review* 6,2 (1999), pp 171-188.
- Why Does Return Volatility Differ in Chinese Stock Markets?, (with Dongwei Su). *Pacific-Basin Finance Journal* 7,5 (1999), pp. 557-586
- Efficiency Wages and Work Incentives in Urban and Rural China (with Xiaojun Wang) *Journal of Comparative Economics*, 29,4 (December 2001), 645-662.
- Foreign GTAs Can Be Effective Teachers of Economics, (with Masanori Hashimoto and Bruce Weinberg) *Journal of Economic Education* 33,4 (Fall 2002), 299-326.
- Potential Residual and Relative Wages in Chinese Township and Village Enterprises, (with Xiaojun Wang) *Journal of Comparative Economics* 31,3 (September, 2003), 429-443 .
- Skill Differentials, Return to Schooling, and Market Segmentation in a Transition Economy: The Case of Mainland China (with Xiaojun Wang) *Journal of Development Economics* 73,1 (2004), 715-728.
- Heterogeneous Expectations and Stock Prices in Segmented Markets: Application to Chinese Firms (with Lianfa Li), *Quarterly Review of Economics and Finance* 44 (2004): 521-538.
- China's Labor Markets (with Dennis T. Yang), *China Economic Review* 14,4 (2004), 426-433.
- Editorial Introduction to Symposium, *China Economic Review* 16,3, 2005, 33-335
- Returns to Schooling in China under Planning and Reform, (with Xiaojun Wang), *Journal of Comparative Economics* 33,2, 2005, 265-277.
- Returns to Schooling during Early Transition: Evidence from Central and Eastern Europe, China, and Russia, (with Xiaojun Wang and Klara Sabirianova Peter) *Journal of Comparative Economics* 33,2, 2005, 351-370 .
- Introduction to the Symposium: Returns to Schooling in Transition: The Chinese, European, and Russian Experiences, *Journal of Comparative Economics* 33,2, 2005, 223-226.
- Problems of China's Rural Labor Markets and Rural-Urban Migration, (with Dennis T. Yang), *Chinese Economy* 39,3 2006 , 6-25.
- Pitfalls in Evaluating Teaching: The Case of Higher Education (with Bruce Weinberg and Masanori Hashimoto), *Journal of Economic Education* 40 (3) 227-261.

“Human Capital, Economic Growth, and Regional Inequality in China,” (with Haizheng Li and Min Qiang Zhao) *Journal of Development Economics* (in press).

“Higher Education and Worker Productivity in China: Educational Policy, Growth, and Inequality,” (with Haizheng Li, Yifan Hu, and Seonghoon Kim) accepted for publication, *Journal of Development Economics*.

Books, Monographs, Conference Proceedings, and Edited Collections.

"The Impact of Puerto Rican Migration to the United States", in Mark Perlman (ed.) *Human Resources in the Urban Economy*, Baltimore: The Johns Hopkins Press, 1963 (pp. 179-94).

*The Economics of Delinquency*. Chicago: Quadrangle Books, Inc., 1966.

Chapter 3, "Variation in Labor Force Participation" and Chapter 4, "Incidence of Unemployment" in association with Karl Egge, in *The Pre-Retirement Years*, Vol. I, U.S. Department of Labor, Manpower Administration, Research Monograph No. 15, Washington, DC., 1970.

"Asset Adjustment and Labor Supply of Older Workers" (with D.O. Parsons and R.D. Porter), in *Income Maintenance and Labor Supply: Econometric Studies*, edited by Glen G. Cain and Harold Watts, Chicago: Rand McNally, 1973 279-327.

"The Optimal Measure of the Impact of Manpower Programs on Crime: Comment", in *Evaluating the Impact of Manpower Programs*, M. Borus (ed.), Lexington, Massachusetts: Lexington Books, 1972.

*Labor Economics: Theory and Evidence*. Englewood Cliffs, NJ.: Prentice-Hall, Inc., 1970. Tokyo: Sogo Rodo Kenkyusho, 1975.

*A Primer in Economics* (with K.J. Kopecky and D. T. Paul). Beverly Hills, California: Glencoe Press, 1976.

*Labor Economics: Theory, Evidence and Policy*. (with T.J. Kniesner) 3rd edition. Englewood, NJ.: Prentice-Hall, Inc., 1984. Chinese translation--Beijing: Overseas Chinese Publishing House, 1989.

*Minimum wage Regulation in Retail Trade*. Washington, DC.: American Enterprise Institute for Public Policy Research, 1981.

*Minimum Wage Regulation in the United States*. Washington, DC.: National Chamber Foundation, 1983.

*Economics*. Dubuque, IA: W.C. Brown Co., 1985. (with T. J. Kniesner)

*Principles of Microeconomics and Principles of Macroeconomics* 2nd ed. Boston, MA: Ginn Press, 1989 (With E. J. Ray and T. J. Kniesner)

"The Role of Housing Privatization and Labor-Market Reform in China," (with Stephen M. Hills and Yong Yin), in James G. Wen and Danqing Hu (ed.) *Reformability of China's State Sector*. Singapore: World Scientific Publishers, pp. 395-408 (1997).

"Explaining IPO Underpricing in China" (with Dongwei Su) in Baizhu Chen (ed.), *Financial Market Reform in China: Progress, Problems, and Prospects*. Boulder, CO: Westview Press, 1999.

*International Journal of Manpower*, Labour Markets in Transition: The Case of Eastern Europe (Guest Editor) 23(1), 2002.

“Higher Education in China: A Growth Paradox?” in Yum K. Kwan and Eden S. H. Yu (eds.), *Critical Issues in China's Growth and Development*, Aldershot UK and Burlington VT: Ashgate, 2005, pp. 3-21.

“China’s Evolving Labor Market,” Chapter 9 in *Policy Reform and Chinese Markets: Progress and Challenges*, to be published by Edward Elgar (UK) in 2007 (editor, with Anita Alves Peña, Nicholas Hope and Dennis T. Yang).

Edited Symposia, Roundtables, Books, etc.

- China Economic Review* (2000), Roundtable Discussion Issue on China's Accession to the World Trade Organization (editor) 11(4).
- China Economic Review* (2002), Special Issue, "Has China Become a Market Economy?" (editor) 12(2,3).
- China Economic Review* (2004), "Roundtable on Commercial Law and Regulation in China" (editor) 14(4).
- Journal of Comparative Economics* (2005) A Symposium on Cross-Country Differences in Changes in the Returns to Schooling in Transition Economies: The Chinese and Eastern European Experiences 33(2).
- China Economic Review* (2005), 16(4) Symposium of selected papers presented at the 4<sup>th</sup> International Conference on the Chinese Economy, CERDI/IDREC (Clermont-Ferrand France), "The Efficiency of China's Economic Policy."
- Policy Reform and Chinese Markets: Progress and Challenges*, to be published by Edward Elgar (UK) in 2007 (editor, with Anita Alves Peña, Nicholas Hope and Dennis T. Yang).
- China Economic Review* (2007), 18(3) Symposium of selected papers presented at the 5<sup>th</sup> International Conference on the Chinese Economy, CERDI/IDREC (Clermont-Ferrand France), "China in the World Economy: Internal Challenge and International Challenges.
- Market Development in China: Spillovers, Growth, and Inequality* (2007). Edited with Haizheng Li and Shunfeng Song. Cheltenham, UK: Edward Elgar (pp. 256 + xviii).
- Policy Reform and Chinese Markets: Progress and Reform* (2008 ). Edited with Nicholas C. Hope, Anita Alves Peña, and Dennis T. Yang. Cheltenham, UK: Edward Elgar (pp. 320 + xvi).
- China Economic Review* (2009), 20(1) Symposium on Chinese Macroeconomic, Monetary, and Financial Policies.
- China Economic Review* (2009), 20(2). Symposium on Agriculture in Transition (coedited with Josef Brada, Scott Rozelle, and Johan Swinnen).
- Comparative Economic Studies* (2009). 51(3). Introduction to the Symposium on Recent Developments in Urban China (by Josef Brada, Belton M. Fleisher, Scott Rozelle, and Johan Swinnen).
- China Economic Review* (2009), 20(3). Symposium on Urban Developments in China: Papers from the 2007 Conference of the Chinese Economists Society, Changsha, China. (with Josef Brada, Scott Rozelle, and Johan Swinnen)
- China Economic Review* (2009). 20(3). Symposium of selected papers presented at the 6<sup>th</sup> International Conference on the Chinese Economy, CERDI/IDREC (Clermont-Ferrand France) Is China's Development Sustainable? (with Mary-Françoise Renard).
- China Economic Review* (2009). 20(4). Symposium on Health Care Reform in China (with Åke Blomqvist and Kerry Tan).

Book Reviews:

- "Unemployment and the American Economy" (A.M. Ross, ed.), *American Economic Review*, 54, December 1964.
- "Labor Migration and Economic growth", by Stanley L. Friedlander, *American Economic Review*, 56, September 1966.
- "Labor Economics: Wages, Employment, and Trade Unionism", by Allan M. Carter and F. Ray Marshall, *American Economic Review*, 57, December 1967.

- "Public Sector Payrolls," (ed.) David A. Wise, *Journal of Economic Literature*, XXVI, June, 1988.
- "Labor Markets, Employment Policy, and Job Creation," (ed.) Lewis C. Solmon and Alec R. Levenson, *Industrial and Labor Relations Review* (1996)

## **Working Papers**

### **Submitted for Publication**

- “The Evolution of an Industrial Cluster in China,” (with Dinghuan Hu, William McGuire, and Xiaobo Zhang) revise and resubmit *China Economic Review*.
- “Are Patent Laws Harmful to Developing Countries? Evidence from China,” (with Mi ZHOU).
- “The China Great Leap Forward Famine: Lasting Effects of Mothers’ Fetal Malnutrition on Their Offspring,” (with Seonghoon Kim).

### **Under Construction**

- “Job Choices, Sectoral Attachment, and Educational Attainment in China’s Transition Economy,” (with Haizheng Li and Shi Li)
  
- “Access to Higher Education and Inequality: The Chinese Experiment,” (with Haizheng Li, Shi Li, and Xiaojun Wang. IZA Discussion Paper No. 2823 <http://ideas.repec.org/p/iza/izadps/dp2823.html>

## **Conference and Other Presentations (recent)**

- “The Evolution of an Industrial Cluster in China,” (with Dinghuan Hu, William McGuire, and Xiaobo Zhang), presented at the ASSA Annual Meeting, San Francisco, CA January 2009 (session sponsored by the Association of Comparative Economic Studies)
- “Access to Higher Education and Inequality: The Chinese Experiment” (with Xiaojun Wang School of Economics and Business, Beijing Normal University Nov 4, 2008.
- Presented six lectures on China as a Laboratory and on Regional Disparities and Economic Growth in China to the MA/PH.D classes at the Center for Human Capital and Labor Market Research Central University of Finance and Economics, Beijing October 20-November 3 2008
- “China as a Laboratory” presented to representatives of the governments of about 20 industrializing nations at the Center for Agriculture and Rural Development, Zhejiang University, Hangzhou, China on Monday October 20.
- “The Evolution of an Industrial Cluster in China,”, presented at the 7<sup>th</sup> International Conference on the Chinese Economy, “Is China’s Growth Sustainable?”. Clermont-Ferrand France, October 2009. Presented at AEA/ASSA meetings 2010 (Chinese Economists Society)
- “The China Great Leap Forward Famine: Lasting Effects of Mothers’ Fetal Malnutrition on Their Offspring” Leibniz Institute for Agricultural Development in Central and Eastern Europe (Halle/Salle, Germany), October 2009. Presented at AEA/ASSA meetings 2010 (Chinese Economists Society)
- “Are Patent Laws Harmful to Developing Countries? Evidence from China.” LICOS Centre for Institutions and Economic Performance, Leuven, Belgium October, 2009.
- “The China Great Leap Forward Famine: Lasting Effects of Mothers’ Fetal Malnutrition on Their Offspring.” China Center for Human Capital and Labor Market Research, Conference on Release of the First Human Capital Index for China. Beijing, China, October 2009.

“The Evolution of an Industrial Cluster in China,” (with Dinghuan Hu, William McGuire, and Xiaobo Zhang), School of Economics, Xiamen University, Xiamen, China, October 2009.

Three lectures on recent economic developments in China, presented to graduate students of the China Center for Human Capital and Labor Market Research, Beijing, China, October, 2009.

**Professional Associations**

Member, American Economic Association, Association for Comparative Economic Studies, and Chinese Economists Society.

**Other Recent Professional Activities**

Organized session for Association of Comparative Economic Studies, Institutions, Financial Development, and Cluster-Based Industrialization in China and Africa (with Xiaobo Zhang), ASSA meetings 2009.