

CURRICULUM VITAE

LIXIN COLIN XU

RESEARCH AREA

The role of the state, institutions, cultural changes, China

EMPLOYMENT

- 2010-present: *Lead Economist*, Development Research Group, World Bank.
2002-2010: *Senior Economist*, Development Research Group, World Bank.
2000-2002: *Economist*, Development Research Group, World Bank.
1999-2000: *Economist*, East Asian Region; *the Young Professional Program*, World Bank.
1996-1998: *Consultant*, Research Dept., World Bank.

EDUCATION

- Ph.D., Economics, University of Chicago, 1996.
B.A., M.A., Economics, Peking University, 1986, 1989.

IMPACT

- Google Scholar: 8150 times; H of 39; i10 of 44.
SSRN: Downloads and total citation: top 1%.
RePEC: Last 10 years (overall), the number of citations: top 3% (3%).
Abstract views, Closeness (betweenness) in coauthor network: top 1%.
H, “breadth of citations across field”: top 2%.
Strength of students: top 6%.
RePEC Ranks in fields in the world:
Transition (top 22), China (top 21); development (top 107).

PROFESSIONAL ACTIVITIES, HONORS

Speaker, Zhejiang University Global Lecture Series, 6/23/2018. The other economists featured in this series since 2014 are Lars Peter Hansen, Eric Maskin, James Mirrlees, Robert Engle, and Shang-Jin Wei.

Keynote speaker, the 28rd Chinese Economic Association (UK) and 4th Chinese Economic Association (Europe) Annual Conference, “Hayek and SOE Decentralization.” July, 2017.

Keynote speaker, the 2nd conference of Economic Analysis of Institution, Xiamen University, May 2014.

Keynote speaker, the 23rd Chinese Economic Association (UK) and 4th Chinese Economic Association (Europe) Annual Conference, “Financial Structure and Economic Development.” April, 2012.

Presenter, Ronald Coase’s 100th birthday workshop on Industrial Structure of Firms.

Research Associate, *China Growth Centre at St Edmund Hall, Oxford University, 2010-12.*

Editorial board, VoxChina, 2017.

Editorial board, *Frontiers of Economics in China*, 2011-present.

Editorial board, *China Economic Review*, 2008-2016.

Editorial board, *Annals of Economics and Finance*, 2002-present.

Vice President and Director, Chinese Economist Society, 2003-2004.

PUBLISHED JOURNAL PAPERS IN ENGLISH

1. Cull, Robert, Li Gan, Nan Gao, and L. Colin Xu. 2018. “Dual credit markets and household access to finance: Evidence from a representative Chinese household survey.” Conditionally accepted at ***Oxford Bulletin of Economics and Finance***.
2. Knack, Stephen, Lixin Colin Xu. 2017. “Unbundling Institutions for External Finance: Worldwide Firm-Level Evidence.” ***Journal of Corporate Finance*** 44(C), 215-232.
3. Galiani, S., S. Knack, L.C. Xu, B. Zou. 2017. “The effect of aid on growth: Evidence from a quasi experiment.” ***Journal of Economic Growth*** 22(1), 1-33. Lead article. Featured in The Economist, August 16, 2014; listed in Easterly’s course on economic development in NYU, Fall, 2015; Kremer’s course on development at Harvard (2014); featured in VoX, in LSE’s IGC blog (www.theigc.org/blog/effect-of-aid-on-growth-evidence-from-a-quasi-experiment/), and the NBER Digest (www.nber.org/digest/jun16/w22164.html).
4. Huang, Zhangkai, Lixing Li, Guangrong Ma, L. Colin Xu. 2017. “Hayek, Local Information, and Commanding Heights: Decentralizing State-Owned Enterprises.” ***American Economic Review*** 107(8), 2455-2478. Media mentions in Financial Times (Chinese version), Sohu Finance, and PaperExpress.
5. Cull, Robert, L. Colin Xu, Xi Yang, Li-An Zhou, and Tian Zhu. 2017. “Government facilitation and firm efficiency.” ***Journal of Corporate Finance*** 42, 460-480.
6. Huang, Fali, Ginger Jin, L. Colin Xu. 2017. “Love, Money, and Parental Goods: Does Parent Matchmaking Matter?” ***Journal of Comparative Economics*** 45(2), 224-245. **Blogged by Wall Street Journal (2/12/2015); by Marginal Revolution, 2016/9/7. **Reported in China in 50-100 websites. **The blog on this article written for “Let’s Talk Development” was translated into French, Spanish, and Arabic. **featured in NBER website front page, 9/28/2016.

7. Zhang, Jing, L. Colin Xu. 2016. "Water Quality and Education in a Brawn-Based Economy: The Rural Drinking Water Program in China," *Journal of Development Economics* 122, 1-15. Lead Article.
8. Lu, Yi, Huihua Xie, Lixin Colin Xu. 2016. "Telecom Externality on Migration: Evidence from Chinese Villages," *China Economic Review*.
9. Goh, Chorching, Wei Li, Lixin Colin Xu. 2016. "R&D Returns, Spillovers and Firm Incentives: Evidence from China." *Frontiers of Economics in China*, December.
10. Xu, Lixin Colin. 2016. "Cheung, Becker, and Marriage." *Man and the Economy* 3(1), 65-76.
11. Clarke, George, Yue Li, and Lixin Colin Xu. 2016. "Business Environment, Economic Agglomeration, and Job Creation around the World." *Applied Economics*.
12. Gao, Nan, Cheryl X. Long, Lixin Colin Xu. 2016. "Housing Prices and Standing Committee of China." *Review of Development Economics*. Lead article.
13. George Clarke, Christine Z. Qiang, L. Colin Xu. 2015. "The Internet as a General-Purpose Technology." *Economics Letters* 135, 24-27.
14. Cull, Robert, Wei Li, Bo Sun, Lixin Colin Xu. 2015. "Banks, the Government, and Financial Constraint: Evidence from a Large Sample of Chinese Firms," *Journal of Corporate Finance* 32(C), 271-294.
15. Harrison, Ann, Justin Y. Lin, Lixin Colin Xu. 2014. "Explaining Africa's (Dis)advantage", *World Development* 63, 59-77. November. *Listed in Chris Blattman's syllabus on development.
16. Zhang, Jing, Li Gan, L. Colin Xu, Yang Yao. 2014. "Health Shocks, Village Elections, and Long-Term Income: Evidence from Rural China," *China Economic Review*.
17. Cull, Robert, Lixin Colin Xu. 2013. "Job growth and finance: Are some financial institutions better suited to early stages of development than others?" *World Bank Economic Review*.
18. Lederman, Daniel, Taye Mengistae, Lixin Colin Xu. 2013. "Microeconomic Consequences and Macroeconomic Causes of Foreign Direct Investment in Southern African Economies," *Applied Economics* 45(25), 3637-3649.
19. Gan, Li, Lixin Colin Xu, and Yang Yao. 2012. "Risk Sharing and Local Elections: Evidence from Chinese Villages," *Economics of Transition* 20(3), July, 521-547.
20. Wang, Xiaozu, Lixin Colin Xu, Tian Zhu. 2012. "Foreign Direct Investment under a Weak Rule of Law: Theory and Evidence from China." *Economics of Transition* 20(3), July, 401-424, Lead article.
21. Huang, Fali, Ginger Z. Jin, Lixin Colin Xu. 2012. "Love and Money by Parental Matchmaking: Evidence from Urban Couples in China." *American Economic Review (Papers and Proceedings)*, 102(3), 555-560. **Appeared in a syllabus in UCSD.

22. Li, Wei, Taye Mengistae, and Lixin Colin Xu. 2011. "Diagnosing Development Bottlenecks: China and India," *Oxford Bulletin of Economics and Statistics* 73(6), 722-752, December. Lead article.
23. Xu, Lixin Colin. 2011. "The Effects of Business Environments on Development: A Survey of New Firm-Level Evidence," *World Bank Research Observer* 26 (2), 310-340, August.
24. Cai, Hongbin, Hanming Fang, Lixin Colin Xu. 2011. "Eat, Drink, Firms, Government: An Investigation of Corruption from Entertainment and Travel Costs of Chinese Firms." *Journal of Law and Economics* 54, 55-78, February. **Pioneered the eat-drink index of corruption.
25. Chen, Qingqing, Chorching Goh, Bo Sun, Lixin Colin Xu. 2011. "Market Integration in China: A Survey." *Asian Development Review* 28(1), 72-93.
26. Dong, Xiao-Yuan, Lixin Colin Xu. 2009. "Labor Restructuring in China's Industrial Sector: Toward a Functioning Urban Labor Market". *Journal of Comparative Economics* 37(2), 287-305.
27. Cull, Robert, Lixin Colin Xu, Tian Zhu. 2009. "Formal Finance and Trade Credit During China's Transition," *Journal of Financial Intermediation* 18(2), April, pp. 173-192.
28. Fan, Joseph, Randall Morck, Lixin Colin Xu, Bernard Yeung. 2009. "Institutions and Foreign Direct Investment: China vs. the Rest of the World", *World Development* 37 (4), pp. 852-865.
29. Dong, Xiao-Yuan, Lixin Colin Xu. 2008. "The Impact of China's Millennium Labor Restructuring Program on Firm Performance and Employee Earnings." *Economics of Transition* 16(2), 223-245.
30. Hallward-Driemeier, Mary, Scott Wallsten, Lixin Colin Xu. 2006. "The Investment Climate and the Firm: Firm-Level Evidence from China" *Economics of Transition*, 13(1), 1-24.
31. Clarke, George, Lixin Colin Xu, Heng-Fu Zou. 2006. "Finance and Income Inequality: What do the data tell us?" *Southern Economic Journal* 72, 578-596. **Perhaps the first paper linking finance and inequality empirically. **The most cited paper in SEJ for its post-2006 articles.
32. Bai, Chong-En, Lixin Colin Xu. 2005. "[The System of Incentives for Managers with Multitasks: Theory and Evidence from Chinese State-Owned Enterprises](#)," *Journal of Comparative Economics*, 33(3), 517-539.
33. Cull, Robert, Lixin Colin Xu. 2005. "Institutions, Ownership, and Finance: The Determinants of Investment among Chinese Firms," *Journal of Financial Economics* 77, 117-146. **Reprinted in *Entrepreneurship in Developing Countries (forthcoming)*. Elgar Reference Collection, International Library of Entrepreneurship, Eds by T. Beck.
34. Li, Wei, Christine Z. Qiang, Lixin Colin Xu. 2005. "Deregulating the telecommunications sector in developing countries: The role of democracy and interest groups" *World Development* 33(8), 1307-24.

35. Jiang, Minghua, Lixin Colin Xu. 2005. "Medals in Transition: Explaining Medal Performance and Inequality of Chinese Provinces", *Journal of Comparative Economics* 33, 158-72.
36. Xu, Lixin Colin, Tian Zhu, Yi-Min Lin. 2005. "Politician Control, Agency Problems, and Ownership Reform: Evidence from China" *Economics of Transition* 13(1), 1-24. Lead article. Reprinted in *The Revival of Private Enterprise in China*, eds. by S. Lin and S. Song, Ashgate, 2007.
37. Li, Wei, Lixin Colin Xu 2004. "The Impact of Privatization and Competition in the Telecommunications Sector around the World?" *Journal of Law and Economics* XLVII (2), 395-430. **Cited extensively by a textbook on privatization (Megginson, 2005).
38. Clarke, George, Lixin Colin Xu. 2004. "Privatization, Competition, and Corruption: How Characteristics of Bribe Takers and Payers Affect Bribe Payments to Utilities," *Journal of Public Economics* 88 (9-10), 2067-97.
39. Mengistae, Taye, Lixin Colin Xu. 2004. "Agency Theory and Executive Compensation: The Case of Chinese State-Owned Enterprises," *Journal of Labor Economics*, 22(3), 615-38.
40. Wallsten, S., G. Clarke, L. Haggarty, R. Kaneshiro, R. Noll, M. Shirley, L.C. Xu. 2004. "New Tools for Studying Network Industry Reforms in Developing Countries: The Telecom and Electricity Regulation Database" *Review of Network Economics* 3(3), 248-82.
41. Wang, Xiaozu, Lixin Colin Xu, Tian Zhu. 2004. "State-Owned Enterprises Going Public: The Case of China" *Economics of Transition*, 12, 467-87.
42. Cull, Robert, and Lixin Colin Xu. 2003. "Who Gets Credit? The Behavior of Bureaucrats and State Banks in Allocating Credit to Chinese SOEs," *Journal of Development Economics* 71, 533-559.
43. Xu, Lixin Colin, Christine Qiang, Limin Wang. 2003. "The Timing of Marriage in China," *Annals of Economics and Finance*.
44. Hotz, V. Joseph, Lixin Colin Xu, Avner Ahituv, Marta Tienda. 2002. "Are There Returns to the Wages of Young Men from Working While in School?" *Review of Economics and Statistics* 84(2), p. 221-36.
45. Li, Wei, Lixin Colin Xu. 2002. "The Political Economy of Telecom Privatization and Competition" *Journal of Comparative Economics*, 30(3), 439-62. **Appeared in a syllabus at U Michigan.
46. Shirley, Mary, Lixin Colin Xu. 2001. "The Empirical Effects of Performance Contracts," *Journal of Law, Economics, and Organization* 17(1), 168-200.
47. Cull, Robert, Lixin Colin Xu. 2000. "Bureaucrats, State Banks, and the Efficiency of Credit Allocation: The Experience of Chinese State-Owned Enterprises," *Journal of Comparative Economics* 28, 1-31. Lead article.

48. Li, Hongyi, Lixin Colin Xu, Heng-Fu Zou. 2000. "Corruption, Income Distribution, and Growth," *Economics and Politics*, 12(2), 155-82. One of the journal's top cited papers. Also listed in a syllabus of Columbia University.
49. Xu, Lixin Colin. 2000. "Control, Incentives, and Competition: The Impact of Reform in Chinese State-Owned Enterprises," *Economics of Transition* 8(1), 151-73.
50. Claessens, Stijn, Djankov Simeon, Lixin Colin Xu. 2000. "East Asian Corporations, Before and During the Recent Financial Crisis," *World Bank Research Observer*, 15(1), 23-46.
51. Xu, Lixin Colin, Heng-Fu Zou. 2000. "Explaining the Change of Income Distribution in China," *China Economic Review* 11, 1-22.
52. Shirley, Mary, Lixin Colin Xu. 1998. "Information, Incentive, and Commitment," *Journal of Law, Economics and Organization* 14(2), 358-78. Reprinted in *Contracts in the New Institutional Economics (2004): 357-77*. Elgar Reference Collection, International Library of the New Institutional Economics, vol. 3. Cheltenham, U.K. and Northampton, Mass.: Elgar, 2004. (Other authors in this volume include Williamson, Tirole, Milgrom, Libecap, Klein, Joskow, and Nee.)
53. Xu, Lixin Colin. 1998. "Determinants of the Re-Partitioning of Property Rights Between the Government and State Enterprises," *Economic Development and Cultural Change*, 46(3), 537-560.

COMPLETED OR NEARLY COMPLETED WORKING PAPERS

1. "The Dark Side of Financial Disclosure." (With Tingting Liu, Barkat Ullah, Zuobao Wei). Submitted.
2. "Informal finance and household consumption in China," (with R. Cull, Li Gan, Nan Gao). R&R at *Journal of Banking and Finance*.
3. "Power Struggles and Pork Barrel Politics with Chinese Characteristics," (with Nan Gao and Pinghang Liang). Under submission.
4. Reyes, Jose Daniel, Mark Roberts, L. Colin Xu. 2017. "The Heterogeneous Growth Effects of the Business Environment: Evidence from a Global Sample of Cities." *World Bank Policy Research Working Paper No. 8114*.
5. Xu, L. Colin, Li Yang. 2018. "Stationary bandits, state capacity, and the Malthusian Transition: The lasting impact of the Taiping Rebellion." Under submission.
6. "Factions, Local Accountability, and Development: County-Level Evidence from a Chinese Province" (with Hanming Fang, Mingxin Liu, Linke Hou, Pengfei Zhang).

PUBLICATIONS IN CHINESE, BOOK CHAPTERS

林毅夫，徐立新。“金融结构与经济发展相关性的最新进展”。《金融监管研究》，2012年4月。

刘冲，周黎安，徐立新。2013。“高速公路可达性对城乡居民收入差距的影响：来自中国县级水平的证据。” *经济研究* 554(48)，53-64。

Lin, Justin Yifu, and Lixin Colin Xu. 2012. “Financial Structure and Economic Development.” In Justin Y. Lin, *New Structural Economics: A Framework for Rethinking Development and Policy*, pp. 259-284, World Bank, Washington, DC.

Comments on "capital and its complements in economic growth," by J. Bradford DeLong, in Jane S. Little eds., *Global Imbalances and the Evolving World Economy*, Federal Reserve Bank of Boston, Boston, Massachusetts, 2008, p. 221-233.

"Comparative Advantage and Trade Intensity: Are Traditional Endowments Destiny?" with D. Lederman. in D. Lederman and W.F. Maloney, editors, *Neither Curse Nor Destiny: Natural Resources and Development*. Palo Alto, CA: Stanford University Press. 2006.

“Investment Climate in China—The Tale of Five Cities,” with D. Dollar, M. Hallward-Driemeier, A. Shi, S. Wallsten, and S. Wang, *Transition Letters* 14, July-September 2003.

“Reforming the Urban Water System in Santiago, Chile” with M. Shirley and A. Zuluaga, in *Thirsting for Efficiency: Experiences in Reforming Urban Water System* (edited by M. Shirley). Oxford, England: Elsevier Press, 2002.

“Institutions, Politics, and Contracts: The Attempt to Privatize the Water and Sanitation Utility of Lima, Peru,” with L. Alcarza & A. Zuluaga, in *Thirsting for Efficiency: Experiences in Reforming Urban Water System* (edited by M. Shirley). Oxford, England: Elsevier Press, 2002.

“Regional Protectionism in China: Direct Micro Evidence,” (with Binglin Gong and Kong-Yam Tan), *China Journal of Economics*, December 2005.

“City and firm competitiveness of Liaoning Province” (with Shuilin Wang, David Dollar et al.). *Comparative Economic and Social System* (经济社会体制比较), 2005. 1-12.

Improving City Competitiveness through the Investment Climate: Ranking 23 Chinese Cities (year 2003). (With David Dollar, Shuilin Wang, Anqing Shi.) Beijing: The Chinese Finance and Economics Press, 2003.

“China’s Investment Climate,” With Shuilin Wang, D. Dollar, A. Shi, *Comparative Economic and Social System* (经济社会体制比较), 107(3), 2003, 24-34.

"Surveying surveys and Questioning Questions," with F. Recanatini and S. Wallsten. *China Economic Quarterly* (中国经济季刊) 2(1), 89-104, 2002.

“State-Owned Enterprises, Labor Redundancy, and Job Creation: The Experience of the Chinese Provinces,” with G. Li, *China Economic Quarterly* (中国经济季刊) 1(1), 2001.

“Racial and Ethnic Variations in First Labor Market Encounter,” with V. J. Hotz, A. Ahituv, M. Tienda, *The Industrial Relation Research Association Proceedings*, 256-265, 1994.

WORLD BANK POLICY DOCUMENTS

Flagships on investment climate, on Africa, on Latin America, 2016-2017.

Chapter author for Global Finance Development Report on long-term finance, 2014-2015.

Contributed to: *Urban China* (2014).

Contributed to: *Road to Recovery II* for the East Asian region; *China 2020: Sharing Rising Incomes* for China; *Patterns of Integration in the Global Economy* for the Latin American region, China Economic Memorandum (year 2000).

Task manager and core team member for “Improving China’s Investment Climate,” (with David Dollar, Mary Hallward-Dreimier, Anqing Shi, Scott Wallsten, and Shuilin Wang), 2002.

Key member of *Improving City Competitiveness through the Investment Climate: Ranking 23 Chinese Cities* (year 2003). Published in Chinese as a book.

Task manager for the report of “Evaluating the Investment Climate of Liaoning Province” (2004).

Co-author for *Governance, Investment Climate, and Harmonious Society: Competitiveness Enhancements for 120 Cities in China*, finished in 2006.

Chapter author for Report No. 62112-NG, “Nigeria: Investment Climate Assessment 2011.” March 2011.

AD HOC REFEREE

American Economic Review,

Quarterly Journal of Economics,

Journal of Finance

AEJ-Economic Policy,

Journal of Law and Economics,

Journal of Comparative Economics,

J.Finance & Quantitative analysis,

Economics of Transition,

World Development,

World Bank Research Observer,

Southern Economic Journal,

J. of Inst. & Theoretical Econ.

Economics and Politics,

Journal of Political Economy,

International Economic Review,

Journal of Public Economics,

Journal of Development Economics,

Journal of Corporate Finance

Journal of Banking & Finance,

Economic Development & Cultural Change,

World Bank Economic Review,

Applied Economics.

Journal of Economic Behavior & Organization,

Public Choice,

China Economic Review,

China Review

Economica

J. of Econ. & Management Strategy

Asian Development Review

Review of International Organization

J. of Accounting & Public Policy

SELECTED PRESENTATIONS

Conference on Network in China, University of Chicago, 2019.

Huang Da-Mundell Lecture, Remin University, 2018.

Presenter, University of Michigan, “industrial upgrading and economic growth in China.” October 21-22, 2016.

Presenter, conference held in Chamber of Commerce of United States in honor of Ronald Coase. 2015. (Other presenters include Ken Arrow, Oliver Williamson, and Sam Peltzman).

Presenter, UC Santa Barbara, Xiamen University, SWUFE, 2014.

Presenter, NUS, SMU, Xiamen University, December 2013.

Presenter, the Chicago-Remin Conference on Family and Labor Economics, hosted by the Becker-Friedman Institute, June 2011, June 2012.

The Ronald Coase Institute workshops: (i) March 2008 (Philippine), (ii) December 2008 (Beijing), (iii) December 2009 (Xiamen); (iv) December 2010 (Shanghai); (v) May 2011 (Chicago); (vi) May 2012 (Beijing); (vii) December 2013 (Xiamen), (viii) May 2015 (Hong Kong). Trained young economists from developing countries how to analyze and write about economic problems. Still mentoring some of them for research.

“G2 at GW”, speaker at George Washington University, November 2009.

AEA annual conferences, various times (2010).

International Workshop on Management Strategy and Industrial Organization, Tsinghua University, China, June 2009.

World Bank, 1996-2009 (seminars, Economist Forum): presented papers several times; organized a PREM session on performance contracts; organized a session on infrastructure; LAC region conference on commodity dependence. Organized a conference on “financial structure and development” in 2011.

Cornell University, 2007

Peking University, 2003-2008

Rand Corporation, 2007

Annual conference of The Federal Reserve System at Boston, 2006.

National University of Singapore, 2007, 2008;

International Society for New Institutional Economics Annual Conference, Tübingen, Germany 2000; in Iceland, 2006.

MEDIA MENTIONS

The Economists. Wall Street Journal. Strait Times. Sina Finance and Economics (4/2015).