

## BAIZHU CHEN

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### EDUCATION

- Ph.D.(Economics) University of Rochester, May 1992
- M.A.(Economics) University of Rochester, May 1989
- B.S.(Mathematics) Fudan University, Shanghai, China, June 1985

### EMPLOYMENT

- Professor of Clinical Finance and Business Economics, School of Business, University of Southern California, 2007 -
- Associate Professor of Clinical Finance and Business Economics, School of Business, University of Southern California, 1999 - 2007
- Assistant Professor of Clinical Finance and Business Economics, School of Business, University of Southern California, 1994 to 1999
- Visiting Assistant Professor, Department of Economics, The Claremont Graduate School, 1992-1994
- Assistant Professor, Department of Economics, University of Saskatchewan, 1991-1992
- Instructor, Department of Economics, University of Rochester, summer, 1989

### PROFESSIONAL EXPERIENCES:

- Academic Director, GEMBA, Marshall School of Business, 2007 -
- Country Desk Officer, PM.Globe China Program, Marshall School of Business, 1999-
- Senior Researcher, Institute of Finance and Banking, the Chinese Academy of Social Sciences
- Associate Director, Center for Financial Research, Institute of Finance and Banking, CASS
- Visiting Professor, Fudan University, Jiaotong University, Nanjing University, South-West University of Finance and Economics
- Director, Chinese Scholars Association, 1999-
- President, Chinese Economic Society, 1998-1999
- Director, Chinese Economic Society, 1996 - 1997
- Member of Overseas Chinese Expert Advisory Committee for the Ministry of Science and Technology Torch Program
- Advisor to the Sichuan Provincial Hi-tech Development Zones, 2001 -
- Chair of Organization Committee, Conference on Chinese Financial Markets Reform, 1997
- Grants from Eurasian Studies, Washington Center for China Studies, Ford Foundation, Chinese National Science Foundation, Center for International Business Education and Research (CIBEAR), Ministry of Education of the People's Republic of China
- Courses taught at college/MBA/Executive MBA /Ph.D. levels:  
International Financial Management, International Trade, Macroeconomics, Financial Analysis
- Speeches: Voice of America, Asian Business League, Annual Asian Pacific Business Outlook, The Chinese American Professional Society (West Coast), US-China Economic Development Association, Central Party School of the Chinese Communist Party Central Committee, Hospital Management Association of China, Mellon First Business Bank
- Referee: Applied Economics, Economic Inquiry, International Economic Journal, Journal of Macroeconomics, Journal of Comparative Economics, China Economic Review

- Executive Trainings: GF Security Inc., Little Swan Electronics, Xi'an Janssen, Eli Lilly Pharmaceuticals, Pudong District Government, JiangSu Provincial Bureau of Industry and Commerce, Shanghai Stock Exchange

## **PUBLICATIONS**

Yu, Honghai, Xu, Longbing, and Chen, Baizhu, "Ultimate Ownership, Institutions and Listed Companies' Debt Financing – Based on the Perspective of Controlling Shareholders," *China Finance Review International*, Vol. 1, No. 4, 2011 (**Winner of 2012 Best Papers by Emerald Literati Network**)

Phillips, Kerk and Chen, Baizhu, "Regional Growth in China: An Empirical Investigation Using Multiple Imputation and Province-level Panel Data," **Research in Economics**, Vol. 65, 243-53, 2011

Yu, Honghai, Xu, Longbing, and Baizhu Chen, "Ultimate Control and Overinvestment," **Economic Research Journal**, Vol. 8, 2010

Hua, Renhai, Lu, Bing and Chen, Baizhu, "Price Discovery Process in the Copper Markets: Is Shanghai Futures Market Relevant?" **Review of Futures Markets**, Volume 18, #3, 2010

Chen, Baizhu, Xu, Longbing, and Yu, Honghai, "Overinvestment When Control Separates from Ownership – Evidence from China," March, 2009

Lu, Rong, Chen, Baizhu, Xu, Longbing, Xie, Xinhou, "Redemption Puzzle of Open-end Fund Market in China," **Frontiers of Economics in China**, Vol. 3, No. 3, 2008

Hua, Renhai and Chen, Baizhu, "The International Linkage of the Chinese Futures Markets," in **Essays in Modern Economics Research: A Volume in Honor of Professor Gregory Chow**, edited by Zhigang Tao and Lin Zhou, Shanghai People's Publishing and Truth & Wisdom Press, forthcoming, 2008

Hua, Renhai and Chen, Baizhu, "The International Linkage of the Chinese Futures Markets", **Applied Financial Economics**, Vol. 17, Issue 16, 2007.

Lu, Rong, Chen, Baizhu, Xu, Longbin, Xinhou Xie, "Fund Performance and Investment Flow," **Economic Research Journal**, Vol. 6, 2007.

Baizhu Chen, **International Trade – Theory, Policy and Application**, High Education Press, 2007

Phillips, Kerk and Baizhu Chen, "A Panel-Data Sensitivity Analysis of Regional Growth in China", in **Private Enterprise & Development in China**, edited by Shuanglin Lin, Ashgate Publisher, 2007

Chen, Baizhu, Greenberg Jamie, and Voigt, Carl, "Tyson Food in China," Case A & B, 2009, University of Southern California

Hua, Renhai and Baizhu Chen, "Futures Prices and Volatility in China – a Long Memory Study," **Financial Research**, February, 2004.

Hua, Renhai and Baizhu Chen, "The Relationship between the Chinese and World Futures Prices," **Quarterly Journal of Economics** (china), 2004.

Bao, Yongjian and Chen, Baizhu, *Pursuing Excellence – 6P Mantra of Success*, Fudan University Press, May 2002.

Bao, Yongjian and Chen, Baizhu, *The Zen of Network Economy*, Fudan University Press, September 2001.

Chen, B. and Yi Feng, "The Effects of Intangible Assets on Income in China: Education, Experience, and Political Affiliation – A Survey Analysis," *Intangibles in Competition And Cooperation: Euro-Asian Perspectives*, Edited by Parthasarathi Banerjee and Frank-Jürgen Richter, London and New York: Palgrave, 2001

Chen, B., Kim Dietrich, and Yi Feng, *China's Financial Markets Reform: Problems, Progress and Perspects*, Westview Press, 1999.

Chen, B., Xinghai Fang, and Yang Li, *Modern Financial System and Financial Centers in China*, Economic Management Press, 1999.

Chen, B. and Y. Feng, "Openness and Trade Policy in China: An Industrial Analysis," *China Economic Review*, Vol. 11, No. 4, 2000.

Chen, B. and Y. Feng, "Determinants of Economic Growth In China: Private Enterprises, Education, and Openness – A Cross-Provincial Analysis," *China Economic Review*, Vol. 11, No. 1, 2000.

Chen, B. and S. Huang, *The Asian Financial Crisis and Taiwan's Economy*, China Economic Publisher, 2000.

Chen, B. and Y. Feng, "An Economic Theory of Transition to Democracy," *Social Choice and Welfare* Vol. 16, No. 1, P1-16, 1999.

Chang, H., Baizhu Chen, and Yang Li, "Money Market in China," *China's Financial Markets Reform: Problems, Progress and Perspects*, Westview Press, 1999.

Chen, B., Kim Dietrich, and Yi Feng, "An Introduction to the Financial Market in China," *China's Financial Markets Reform: Problems, Progress and Perspects*, Westview Press, 1999.

Chen, B., "Inflation Targeting in China," *Modern Financial System and Financial Centers in China*, Economic Management Press, 1999.

Chen, B., "Economic Growth And the Social Cost of Inflation," *Frontier of Modern Economics*, edited by Tang Min and Yushi Mao, Shang Wu Ying Shu Guan, 1999.

Chen, B., "Inflation, Monetary Aggregates and Long-run Money Demand in China" *Journal of Macroeconomics*, Summer, 1997.

Chen, B. and Y. Feng, "Economic Growth Under Political Uncertainty: Theory and Evidence," *European Journal of Political Economy*, Vol 12, #4, 1996.

Chen, B. and Y. Feng, "Economic Development, Political Cost and Democratic Transition: Theory, Test and Case Study," *Journal of Economic Development*, Vol. 21, 2, 1996.

Chen, B. and Y. Feng, "Political Environment and Economic Growth," *Social and Economic Studies*, Vol. 45, #4, P77-105, 1996

Chen, B., "Long-Run Purchasing Power Parity: Evidence From Some European Monetary System Countries," *Applied Economics*, 27, 1995.

Chen, B. and K. C. Tran, "Are We Sure That the Real Exchange Rate Follows A Random Walk? A Reexamination," *International Economic Journal*, Fall, 1994.

Chen, B., Y. Feng and C. Masroori, "Evidence of Collective Action in the Middle East? ---A Cointegration Approach," *Journal of Peace Research*, 1996.

Chen, B. and Y. Feng, "Government Capacity and Private Investment," in *Political Capacity and Economic Behavior*, ed. by Marina Arbetman and Jacek Kugler, Westview Press, 1997.

Chen, B. "Monetary Policy, Inflation and The Central Bank in Taiwan," in *Taiwan Experience and Economic Reform in China*, Shanghai People's Publisher, 1996.

Chen, B. and Y. Feng, "Determinants of Survival-related Capabilities." In *Rethinking Development in Fast Asia and Latin America*, ed. James W. McGuire, Pacific Council on International Policy, 1997.

Chen, B. "Trade and Trade-offs: The Yin and Yang of Doing Business in China," *USC Business*, 1997

### **Op-Ed Articles & Media Exposure**

Chen, B. "The Shanghai Stock Exchange," *USC Business*, 1998

<http://www.forbes.com/sites/baizhuchen/2013/12/20/more-reforms-needed-in-china/>

<http://www.forbes.com/sites/forbesleadershipforum/2011/10/10/thank-you-china-for-keeping-the-renminbi-cheap/>

<http://www.forbes.com/sites/forbesleadershipforum/2011/10/24/america-and-china-a-strange-relationship-between-buyer-and-seller>

<http://www.forbes.com/sites/forbesleadershipforum/2011/11/16/a-new-frontier-for-exotic-exports-to-china/>

<http://www.forbes.com/sites/forbesleadershipforum/2011/12/22/buying-from-china-is-in-fact-buying-american/>

<http://www.voanews.com/english/news/asia/Strong-Reaction-to-Reports-on-Chinese-Manufacturing-Prices-138463374.html>

<http://www.forbes.com/sites/forbesleadershipforum/2012/02/17/china-is-americas-biggest-opportunity/>

<http://www.forbes.com/sites/baizhuchen/2012/07/12/tear-down-this-wall-the-chinese-tariff-wall/>

<http://www.forbes.com/sites/baizhuchen/2012/07/18/leave-china-out-of-it-mr-romney/>

<http://www.forbes.com/sites/baizhuchen/2012/09/07/yes-we-canmake-iphones-in-america/#>

<http://www.latimes.com/news/nationworld/world/la-fg-china-gdp-20130715,0,6178822.story>

<http://www.usnews.com/education/best-graduate-schools/top-business-schools/articles/2013/07/25/get-international-experience-with-a-global-emba?page=2>

<http://www.forbes.com/sites/baizhuchen/2013/12/20/more-reforms-needed-in-china/>

### **In Chinese**

<http://www.forbeschina.com/review/201312/0030267.shtml>

<http://www.forbeschina.com/review/201110/0012497.shtml>

<http://www.forbeschina.com/investment/review/201110/0012808.shtml>

<http://www.forbeschina.com/review/201111/0013449.shtml>

<http://www.forbeschina.com/investment/review/201112/0014276.shtml>

### **Conference Presentation**

China Now Conference, Los Angeles, Oct. 16, 2013

Chinese Economist Society President Forum, Tianjin, China, Dec. 2010

GEMBA Forum, Shanghai, China, July, 2010

ASSA/AEA Meeting, Atlanta, USA, Jan. 4, 2010

The Economist Intelligence Unit, “Life after 60: What is Next for the PRC?” Shanghai, China, Oct. 28, 2009

The Chinese Economist Society Annual Conference, Shanghai, China, June 2009

**Other Professional Activities**

Advisor, Wipit Inc., [www.wipit.me](http://www.wipit.me)

Advisor, Proa Medical Inc., [www.proamedical.com](http://www.proamedical.com)

Advisor, Gnomon Technologies, <http://www.gnomontech.com/en/>