

Biographies of Contributors

Elias Albagli

Elias Albagli is the Head of Modelling and Economic Analysis at the Central Bank of Chile. Previously he worked in the Central Bank's Economic Research Division, most recently as a Senior Economist (June 2013 to November 2014) and also as an Economic Analyst (2002 to 2005). He was an Assistant Professor of Economics and Finance at the University of Southern California from 2010 to 2013.

Dr Albagli has taught courses on financial markets and macroeconomics at different institutions, including the Economics Department at the Catholic University of Chile and the Economics and Business Management Department at the University of Chile. He has published numerous journal articles, book chapters and working papers on issues related to macroeconomics and financial markets.

He holds a Bachelor of Business and a Master's in Financial Economics from the Catholic University of Chile (2002), where he received the best graduating student award. He received his PhD in Economics from Harvard University in 2010.

Andrew Batson

Andrew Batson is the China Research Director at Gavekal Dragonomics in Beijing. He is also a senior non-resident fellow at the Paulson Institute, the Chicago-based think tank.

Andrew has lived and worked in China since 1998, and over the course of his career as an analyst and journalist has written hundreds of articles on Chinese business, government, economics and society. Before joining Gavekal in 2011, Andrew was an award-winning reporter for *The Wall Street Journal* and Dow Jones Newswires in Beijing and Hong Kong. He has also been a software engineer, a consultant and Treasurer of the Foreign Correspondents' Club of China.

Leon Berkelmans

Leon Berkelmans is the Director of the International Economy Program and the G20 Studies Centre at the Lowy Institute. Before joining the Institute, Leon was a Senior Manager at the Reserve Bank of Australia, where he worked on the Chinese and Indian economies, investment, trade and financial markets. Prior to the Reserve Bank, Leon worked at the Board of Governors of the Federal Reserve System in Washington DC, where his responsibilities included macroeconomic modelling of the US economy.

Leon has also spent time working in Kenya, evaluating the efficacy of different methods of giving aid, and has also worked as an economic consultant at the Centre for International Economics. Leon has a PhD in Economics from Harvard University. He completed his undergraduate studies at the Australian National University, with a year on exchange to Oxford University.

Natasha Cassidy

Natasha Cassidy is Head of Section in the Economic Analysis Department of the Reserve Bank of Australia. She is currently the head of a team that is responsible for the forecasting and analysis of prices, wages and the labour market. Before this, Ms Cassidy served in a number of roles in the Economic Analysis Department, covering areas such as business investment, trade, commodity prices, housing and financial conditions. She has also worked in the Reserve Bank's Domestic Markets and International Departments. She holds a Bachelor of Economics (Hons) from the University of Sydney.

Jian Chang

Jian Chang is a director and Chief Economist at Barclays. Prior to this, she worked at the Hong Kong Monetary Authority, where her most recent area of focus was the Chinese economy and financial markets. Jian worked for almost three years in the Research department covering the US, euro area and the UK economies, as well as conducting research projects on China and Hong Kong. Between 2001 and 2004, Jian worked at the World Bank as a consultant. Jian holds a PhD in Economics from Georgetown University in the United States.

Xingdong Chen

Chen Xingdong has been the Managing Director and Chief China Economist of BNP Paribas since 1998 and is based in Beijing. Previously, he has worked for Peregrine Group, Crosby, SocGen-Crosby Securities Limited, the World Bank and the State Commission for Economic Restructuring of China State Council.

Mr Chen is also a part-time Professor of the School of Economics of Peking University. He was the Director and Chairman of the Board of Trustees of the Cairncross Foundation, which has sponsored many research and training programs in Oxford. He graduated from Peking University with a Bachelor's and a Master's degree in Economics in 1983 and 1985, respectively. He went to Oxford for intensive study at Corpus Christi under the economic training program from October 1986 to February 1988.

Lillian Cheung

Lillian Cheung is the Executive Director (Research) at the Hong Kong Monetary Authority (HKMA) and is responsible for analysis and research on issues related to monetary and financial stability. She is also Director of the Hong Kong Institute for Monetary Research. She first joined the HKMA as Manager in 1998 and then spent four years as a Senior Economist at Swiss Reinsurance Company in Hong Kong. She re-joined the HKMA in 2005 and was promoted to Head of Economic Research Division in 2010, in charge of research relating to macroeconomic and financial stability issues. Dr Cheung holds a Bachelor of Commerce (Economics), a Master of Commerce (Economics) and a PhD in Economics from the University of Wollongong, Australia.

Iris Day

Iris Day is an Economist in the Asian Economies Research Unit at the Reserve Bank of Australia. Prior to this she was an analyst in the Domestic Markets Department. She holds a Bachelor of Economics (Hons) with the University Medal from the University of Wollongong.

Jane Golley

Jane Golley is an economist focused on a range of Chinese transition and development issues. She is an Associate Director of the Australian Centre on China in the World, Australian National University (ANU) and head of the China Numbers research stream. She is presently working on China's demographic change and economic performance, rural–urban inequalities in education, and urban household consumption and carbon emissions.

After eight years of studying and teaching in Oxford (interspersed with stints at the World Bank in Washington DC, the United Nations University WIDER in Helsinki, and two semesters studying Chinese at Renmin University), she returned to the ANU's School of Economics and subsequently moved to the Crawford School of Economics and Government, where she developed a graduate course on 'China in the World'. In addition to her current research, she has published a book on Chinese regional development and journal articles and book chapters on Chinese industrial agglomeration and regional policy; China's real exchange rate; and cross-country comparisons of trade openness, institutions and growth. She is currently the President of the Chinese Economic Society Australia (CESA).

Jane completed her Bachelor of Economics at the ANU in 1993, with a major in Japanese. She began her career in the Asia Section of the Australian Commonwealth Treasury before undertaking her MPhil and DPhil in Economics at the University of Oxford, writing her thesis on 'The Dynamics of Chinese Regional Development'.

Stephen Green

Stephen Green is an Economist at Capital Group, responsible for covering Asia. He has 11 years of investment industry experience and joined Capital Group in 2014. Before joining Capital, he was Head of Research for Greater China at Standard Chartered Bank in Beijing, Shanghai and Hong Kong and the Asia Program at Chatham House. He is a member of the China Finance 40 Forum (CF40). Stephen is based in Hong Kong. He has also been a visiting researcher at Fudan University in Shanghai and at the Shenzhen Stock Exchange. He has published a number of books, including *China's Stockmarket: A Guide to Its Progress, Players and Prospects* (Profile Books 2003); *The Development of China's Stock Market, 1984–2002: Equity Politics and Market Institutions* (RoutledgeCurzon 2004); and *Exit the Dragon?: Privatization and State Control in China* (Wiley-Blackwell 2005, co-editor). He holds a PhD in Government from the London School of Economics, a First Class Honours degree in Social and Political Sciences from Cambridge University and a Master's degree from Warwick University.

David Gruen

David Gruen is currently the Deputy Secretary, Economic at the Department of Prime Minister and Cabinet (DPC). He is also a member of the CEDA Council on Economic Policy.

Prior to the DPC, David was the Executive Director of Macroeconomic Group at the Australian Treasury. David worked at the Reserve Bank of Australia for 13 years, and was Head of Economic Research Department from May 1998 to December 2002. Before joining the Reserve Bank, he worked as a Research Scientist in the Research School of Physical Sciences at the Australian National University.

With financial support from a Fulbright Postdoctoral Fellowship, he was visiting lecturer in the Economics Department and the Woodrow Wilson School at Princeton University from August 1991 to June 1993. He holds PhD degrees in Physiology from Cambridge University, England and in Economics from the Australian National University.

Gerard Kelly

Gerard Kelly is an Economist in the Asian Economies Research Unit of the Reserve Bank of Australia. His research has focused on topics including financial market infrastructure, international trade and structural change in the Australian and Chinese economies. He holds a Bachelor of Science (Hons), a Bachelor of Arts and a Master of International Economics and Finance from the University of Queensland.

Nicholas Lardy

Nicholas Lardy is the Anthony M Solomon Senior Fellow at the Peterson Institute for International Economics. He joined the Institute in March 2003 from the Brookings Institution, where he was a Senior Fellow from 1995 until 2003. Before Brookings, he served at the University of Washington, where he was the Director of the Henry M Jackson School of International Studies from 1991 to 1995. From 1997 through the spring of 2000, he was also the Frederick Frank Adjunct Professor of International Trade and Finance at the Yale University School of Management. He is an expert on the Chinese economy.

Nicholas' most recent books are *Markets over Mao: The Rise of Private Business in China* (2014), *Sustaining China's Economic Growth after the Global Financial Crisis* (2012), *The Future of China's Exchange Rate Policy* (2009, co-author), and *China's Rise: Challenges and Opportunities* (2008, co-author).

Nicholas is a member of the Council on Foreign Relations and of the Editorial Boards of *Asia Policy* and the *China Review*. He received his undergraduate degree from the University of Wisconsin in 1968 and his PhD from the University of Michigan in 1975, both in Economics.

James Laurenceson

James Laurenceson is Deputy Director and Professor at the Australia-China Relations Institute, University of Technology, Sydney.

He has previously held appointments at the University of Queensland, Shandong University (China) and Shimonoseki City University (Japan).

His research focuses exclusively on the Chinese economy and has been published in international, peer-reviewed journals including *China Economic Review* and *China Economic Journal*. Particular areas of interest include the study of China's business cycles and macroeconomic policy, productivity measurement at the provincial level and the Australia–China bilateral economic relationship.

He regularly writes on contemporary developments in the Chinese economy in outlets such as *The Australian Financial Review* and online at *The Conversation*.

He received his PhD in Economics from the University of Queensland in 2001.

Guonan Ma

Guonan Ma is a visiting Research Fellow at Bruegel, the Brussels-based economic think tank. From 2001, he was a senior economist at the Representative Office for Asia and the Pacific of the Bank for International Settlements for 13 years. He also worked as a chief north Asia economist for 10 years at various investment banks, including Merrill Lynch, Salomon Smith Barney and Bankers Trust.

Following the completion of his PhD in Economics at the University of Pittsburgh in 1990, he was a Lecturer in Economics and a Research Fellow at the Australian National University for four years. Dr Ma was born in China where he obtained his undergraduate degree at Beijing University (1982) and is responsible for many publications on the Asian and Chinese economies and financial markets.

Huw McKay

Huw McKay recently relocated to Singapore to take up the role of Chief Economist with BHP Billiton. From 2013 to 2015 he was a Visiting Scholar at the US Studies Centre at the University of Sydney.

He was Executive Director and Senior International Economist of Westpac's Economic Research Team from 2000 until very recently, where he was spokesperson on pan-Asian economic and market issues. Formerly a Principal Advisor in the Macroeconomic Group of the Australian Treasury, his views on the state of the global economy, and of Asia in particular, are widely sought by governments, corporations and investors around the world. He managed Westpac's medium- and long-term world growth and foreign exchange forecasting processes, alongside its stress testing and macro financial scenario analysis.

Huw is the author of the Westpac's 'Phat Dragon' chronicle (on China); and *Fearful Symmetry*, a periodical on India. He was also the Lead Researcher on the Westpac BREE China Resources Quarterly and the Westpac MNI China Consumer Sentiment Survey, while serving as editor-in-chief of the monthly flagship *Westpac Market Outlook*.

He was awarded the University Medal in 1999 upon graduation from the University of Sydney. Huw recently completed his PhD at the Australian National University.

Barry Naughton

Barry Naughton is the Sokwanlok Chair of Chinese International Affairs at the Graduate School of International Relations and Pacific Studies (IR/PS) at the University of California, San Diego. Naughton joined IR/PS in 1988 and was named to the Sokwanlok Chair in Chinese International

Affairs in 1998. Barry is an authority on the Chinese economy, with an emphasis on issues relating to industry, trade, finance and China's transition to a market economy. Recent research focuses on regional economic growth in the People's Republic of China and the relationship between foreign trade and investment and regional growth. Recently completed projects have focused on Chinese trade and technology, in particular, the relationship between the development of the electronics industry in China, Taiwan and Hong Kong, and the growth of trade and investment among those economies. His book, *Growing Out of the Plan: Chinese Economic Reform, 1978–1993*, which was published in 1995, is a comprehensive study of China's development from a planned to a market economy that traces the distinctive strategy of transition followed by China, as well as China's superior growth performance. It received the Ohira Memorial Prize in 1996.

Barry is the author of numerous articles on the Chinese economy and is editor or co-editor of three other books: *Reforming Asian Socialism: The Growth of Market Institutions*; *Urban Spaces in Contemporary China: The Potential for Autonomy and Community in Post-Mao China*; and *The China Circle: Economics and Electronics in the PRC, Taiwan, and Hong Kong*.

Barry received his Masters of International Relations (1979) and PhD in Economics (1986) from Yale University.

Ivan Roberts

Ivan Roberts joined the Reserve Bank of Australia in 2001. He was appointed to his current position as the Head of the Asian Economies Research Unit in December 2013. In this role, he is responsible for the Bank's analysis and research on the Chinese and Indian economies. Having first visited China in 1997 on a Chinese language scholarship, Ivan was the Reserve Bank's first official representative in China between 2011 and 2013, responsible for managing the Bank's office at the Australian Embassy in Beijing and coordinating liaison with government agencies, analysts and enterprises in China. In previous roles, he has worked in the Reserve Bank's Economic Analysis and Economic Research Departments, with responsibilities that included developing forecasts of domestic activity and inflation. Ivan has several publications on the Chinese economy and more general themes in international economics.

Trent Saunders

Trent Saunders is an Economist in the Economic Research Department at the Reserve Bank of Australia. Before this, he was an economist in the Economic Analysis Department. He holds a Bachelor of Economics (Hons) from the University of Queensland.

Alfred Schipke

Alfred Schipke is the International Monetary Fund's (IMF) Senior Resident Representative for China. In this capacity he provides policy advice; leads the analytical work of the office; engages with academia, think tanks and the media; and coordinates the IMF's training and technical assistance in China. Previously, he was a Division Chief in the Asia and Pacific department, where he coordinated the work on fast-growing low-income countries in south-east Asia (frontier economies) and led missions to Vietnam. He was a Division Chief in the IMF's Western Hemisphere department, in

charge of the Latin Caribbean and Eastern Caribbean Currency Union (ECCU) divisions. He teaches international trade and finance at Harvard University, John F Kennedy School of Government, and has authored and edited a number of books and articles, including *Frontier and Developing Asia: The Next Generation of Emerging Markets*. His research focuses on economic integration and the linkages between macroeconomics and finance.

John Simon

John Simon is Head of Economic Research Department at the Reserve Bank of Australia. Before this he undertook a three-year secondment to the International Monetary Fund, where he worked on the *World Economic Outlook*. He was previously the Chief Manager in the Payments Policy Department of the Reserve Bank. He has published numerous articles on macroeconomics, including on the 'Great Moderation', monetary policy and payments policy. John holds a Bachelor of Economics (Hons) and a Bachelor of Science from the Australian National University and a PhD from the Massachusetts Institute of Technology.

Ligang Song

Ligang Song is Associate Professor and Director of the China Economy Program in the Crawford School of Public Policy at the Australian National University. His primary research interests include international trade, development economics and policy studies, and the Chinese economy. His recent research focuses on the environmental consequences of foreign direct investment, the transformation of China's steel industry and China's rapid industrialisation and its increasing demand for energy and resources. He has coordinated the China Update conference series since its inception and continues to co-edit the yearly China Update publication. He teaches graduate courses in development economics and the Chinese economy, and supervises a number of PhD students at the Crawford School.

Professor Song has published, lectured and spoken publicly on many aspects of China's economic and financial reforms. He has authored, co-authored and edited a large number of books and articles on the contemporary Chinese economy, including more than a dozen books co-edited with Professor Ross Garnaut, one of Australia's leading economists.

He received his PhD from the Australian National University.

Gareth Spence

Gareth Spence is a Senior Analyst in Portfolio Risk and Compliance at the Reserve Bank of Australia. Before this he was an economist in Economic Analysis Department and the Asian Economies Research Unit. He holds a Bachelor of Economics (Hons) with admission to the Dean's Honour Roll for academic achievement and a Bachelor of Commerce (Finance) from the University of Queensland.

Rod Tyers

Rod Tyers is a specialist in applied international economics. He has held brief academic appointments at the University of Hawaii and the University of Adelaide and more extended ones at the Australian National University. He is Winthrop Professor of Economics at the University of Western Australia, though he retains an Adjunct Professorship at the Research School of Economics in the Australian National University.

His research applies economic modelling to issues in international economics, to which he has contributed 4 books, more than 70 refereed articles and 50 chapters in books. The majority of his research output has concerned the performance of Asian economies and their international implications and, during the past decade, he has focused on the economies of China and Japan.

Most recently, he has studied macroeconomic policy formation in China and the global implications of Chinese and Japanese demographic change, but he is currently working on the Australian economy and the implications of the recent boom for policy and performance. He has also worked on trade policy, commodity market volatility and the consequences of globalisation and technical change for labour market performance.

He has undergraduate and Master degrees from the University of Melbourne and a Doctorate from Harvard University.

Wing Thye Woo

Wing Thye Woo is Professor of Economics at the University of California at Davis, and is an expert on the east Asian economies, particularly China, Indonesia and Malaysia. He is also a President of the Jeffrey Cheah Institute on Southeast Asia (JCI) at Sunway University, Distinguished Professor at Fudan University in Shanghai, Distinguished Fellow at the Penang Institute and Director of the East Asia Program within the Earth Institute at Columbia University in New York City. He was previously a Non-resident Senior Fellow at the Brookings Institution in Washington DC.

Wing Thye Woo was a consultant to China for the tax and exchange rate reforms implemented in 1994; a special advisor to the US Treasury in 1997–98; and was appointed an advisor to the Prime Minister of Malaysia in 2005. The University of California at Davis awarded him its Distinguished Scholarly Public Service Award in 2004.

He received his PhD in Economics (1982) from Harvard University.

Harry X Wu

Harry X Wu is Professor of Economics, Institute of Economic Research (IER), Hitotsubashi University; Senior Fellow of The Conference Board (TCB) (New York); and Research Director of the TCB China Centre (Beijing). His major areas of research include macroeconomic measurement, productivity, growth and volatility, international comparisons using production-side purchasing power parities, and the economics of central planning and transition, specialising in the Chinese economy. He worked closely with Angus Maddison on China's historical data and is currently a Council Member of the global endeavour, the Maddison Project. He is also a Steering Committee Member of Asia KLEMS (capital, labour, energy, materials and services) and leads the China Industry Productivity

(CIP)/China KLEMS project to construct an industry-level database for growth and industry-level productivity analysis. He has also contributed extensively to the debate on China's real growth and productivity performance.

Harry received his PhD from the University of Waikato, New Zealand in 1993.

Yanrui Wu

Yanrui Wu is a Professor at the University of Western Australia, and specialises in development economics, international trade and applied econometric modelling. His research interests include the Chinese and Asian economies, productivity analysis, economic growth, resource and environmental economics. He has published extensively in these fields. His work has appeared in many SSCI-listed journals such as *Energy Economics*, *Energy*, *Applied Economics*, *Journal of Comparative Economics*, *Empirical Economics*, *China Economic Review*, *Economics Letters*, *Pacific Economic Review* and *Resources Policy*. He is the author of several books such as *Productive Performance in Chinese Enterprises: An Empirical Study* (Palgrave Macmillan 1996); *China's Consumer Revolution: The Emerging Patterns of Wealth and Expenditure* (Edward Elgar Publishing 1999); *The Macroeconomics of East Asian Growth* (Edward Elgar Publishing 2002); *China's Economic Growth: A Miracle with Chinese Characteristics* (RoutledgeCurzon 2004); *Productivity, Efficiency and Economic Growth in China* (Palgrave Macmillan 2008); and *Understanding Economic Growth in China and India: A Comparative Study of Selected Issues* (World Scientific Publishing 2012). Professor Wu is on the editorial board of the *Journal of Chinese Economic and Business Studies* (Routledge, UK); the *China Agricultural Economic Review* (Emerald, UK); and *East Asian Policy* (NUS, Singapore). He is also the General Editor of the 'Advances in Chinese Economic Studies' book series published by Edward Elgar Publishing, UK. His teaching interests include international economics, business econometrics and development economics.

He received his PhD in Economics from the University of Adelaide in 1993.

Yixiao Zhou

Yixiao Zhou is currently a lecturer at the School of Economics and Finance, Curtin University. Her research is on the mechanisms of technological progress and industrial upgrading in developing countries, economics of innovation, economic growth in China, and the link between participation in global value chains and changing production structures in various economies. She has published articles on firm innovation, income inequality, and structural change in China. Her teaching includes both intermediate and advanced macroeconomics. Yixiao holds a PhD in Economics from the Australian National University and double Bachelor degrees in Economics and Physics, both from Peking University.

