

Hui He (何晖)

Contact Information

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Education

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph.D.	Economics	University of Minnesota	06/2007
M.A.	Economics (Minor in Mathematics)	University of Minnesota	04/2007
M.A.	Economics	Peking University	07/1994
B.A.	Economics (with honor)	Peking University	07/1992

Position

08/2014-	Economist, Institute for Capacity Development, IMF
01/2014-05/2014	Visiting Scholar, Department of Economics, University of Pennsylvania
08/2012-08/2016	Associate Professor, Department of Economics, School of Economics, Shanghai University of Finance and Economics (SHUFE)
08/2011-12/2011	Visiting Scholar, Department of Economics, University of Southern California
08/2007-07/2012	Assistant Professor, Department of Economics, University of Hawaii at Manoa

Major Fields of Research

Macroeconomics, Labor Economics, Health Economics, Chinese Economy, Computational Economics

Publications

1. "Health Investment over the Life Cycle," with Tim Halliday, Lei Ning, and Hao Zhang, forthcoming, *Macroeconomic Dynamics*
2. "A Rapid Grid Search Method for Solving Dynamic Programming Problems in Economics," with Hao Zhang, *Frontiers of Economics in China*, vol. 8(2013), pp. 260-271.
3. "What Drives the Skill Premium: Technological Change or Demographic Variation?", *European Economic Review*, vol. 52 (2012), pp. 1546-1572.
4. "Why Have Girls Gone to College? A Quantitative Examination of the Female College Enrollment Rate in the United States: 1955-1980," *Annals of Economics and Finance*, vol. 12 (2011), pp. 43-66.
5. "Investment-Specific Technological Change, Skill Accumulation, and Wage Inequality," with Zheng Liu, *Review of Economic Dynamics*, vol. 11 (2008), pp. 314-334.

Grants

2013-2016	Shanghai Eastern Scholar Program, Shanghai City, (PI)
2013-2015	Shanghai Pujiang Program, Shanghai City, RMB100000 (PI)
2013-2014	Key Laboratory of Mathematical Economics (SHUFE) Research Grant, Ministry of Education, RMB 40000 (PI)
2009	<i>SSRI Research Support Fund</i> , College of Social Sciences, University of Hawaii at Manoa, \$6700.00 (PI)
2009	<i>CIBER Interdisciplinary Research Award</i> , University of Hawaii at Manoa, \$4000.00 (Co-PI)
2008	<i>URC Research Relations Fund</i> , University of Hawaii at Manoa, \$4500.00 (PI)

Honors and Awards

2011	<i>URC Faculty Travel Award</i> , University of Hawaii at Manoa, Honolulu, HI
2011	<i>SSRI Faculty Travel Award</i> , College of Social Science, University of Hawaii at Manoa, Honolulu, HI
2010	<i>URC Faculty Travel Award</i> , University of Hawaii at Manoa, Honolulu, HI
2010	<i>SSRI Faculty Travel Award</i> , College of Social Science, University of Hawaii at Manoa, Honolulu, HI
2009	Runner-up for <i>Seiji Naya Award for Excellence in Research</i> , Department of Economics, University of Hawaii at Manoa, Honolulu, HI
2009	<i>URC Faculty Travel Award</i> , University of Hawaii at Manoa, Honolulu, HI

- 2009 *SSRI Faculty Travel Award*, College of Social Science, University of Hawaii at Manoa, Honolulu, HI
- 2006 *Research Travel Grant (Twice)*, Department of Economics, University of Minnesota, Minneapolis, MN
- 2005 *Fellow*, Chicago-Argonne Institute on Computational Economics, Chicago, IL
- 2000 *Outstanding Teaching Assistant Award*, University of Southern California, Los Angeles, CA
- 1999-2000 *USC Graduate School Fellowship*, University of Southern California, Los Angeles, CA
- 1996 *Chen Dai Sun Economic Award (for Excellence in Teaching)*, Peking University, China
- 1995 *GE China Fellowship (for Excellence in Economic Research)*, Peking University, China
- 1995 *Distinguished Teaching Award*, School of Economics, Peking University, China
- 1992-1993 *Guang Hua Fellowship*, Peking University, China
- 1992 *Outstanding Graduate Prize for 1988-1992 Classes*, Peking University, China

Teaching Experience

- 08/2014-present *Economist*, Institute for Capacity Development, IMF. Taught *Advanced Macroeconomic Forecasting (MF-A)*, *Macroeconomic Forecasting (MF)*, *Financial Programming and Policies (FPP)*, *Macroeconomic Management and Financial Sector Issues (MMF)*, *Fiscal Analysis and Forecasting (FAF)*, and the *Use of DSGE models in Policy-Making Process (DSGE)*.
- 09/2012-12/2013 *Associate Professor*, School of Economics, Shanghai University of Finance and Economics. Taught *Intermediate Macroeconomics at undergraduate level* and *Advanced Macroeconomics I at PhD level*.
- 08/2007-05/2012 *Assistant Professor*, Department of Economics, University of Hawaii at Manoa. Taught *Macroeconomic Theory I at PhD level*, *Intermediate Macroeconomics and Principle of Macroeconomics at undergraduate level*.
- 08/2001-05/2007 *Teaching Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Taught *Principle of Macroeconomics*, *Intermediate Macroeconomics*, *Comparative Economic Systems*, and *Environmental and Natural Resource Economics*. Led recitation sections in *Principles of Macroeconomics* and *Principles of Microeconomics*.
- 09/2000-05/2001 *Teaching Assistant*, Department of Economics, University of Southern California, Los Angeles, California. TA for first year Ph.D macroeconomic core courses: Econ 505 (Professor Caroline Betts), Econ506 (Professor Selahattin Imrohorglu).

Research Experience

- 05/2001-08/2001 *Research Assistant*, Department of Economics, University of Southern California, Los Angeles, CA. Research Assistant for Professor Caroline Betts.

Professional Experience

- 07/1996-07/1999 *Assistant Professor*, School of Economics, Peking University, Beijing, China.
- 07/1994-06/1996 *Lecturer*, School of Economics, Peking University, Beijing, China.

Working Papers

1. "Does Stock Market Boost Firm Innovation? Evidence from Chinese firms," with Hanya Li and Jingfan Zhang, September 2016, submitted
2. "The Rise of China's IQ (Innovation Quotient) and Growth: Firm-level Evidence," with Jing Fang and Nan Li, August 2016.
3. "Real Business Cycle with Endogenous Health," (Previous title: "Are Recessions Good for Your Health? When Ruhm Meets GHH"), with Kevin X. D. Huang and Sheng-Ti Hung, April 2016, submitted
4. "A Tale of Transition: An Empirical Analysis of Economic Inequality in Urban China, 1986-2009," with Haiyan Ding, March 2016, revision requested, *Review of Economic Dynamics*.
5. "Breaking the 'Iron Rice Bowl' and Precautionary Savings: Evidence from Chinese State-Owned Enterprises Reform," with Feng Huang, Zheng Liu, and Dongming Zhu, March 2016, revision requested, *Journal of Monetary Economics*.
6. "Rapid Aging and Pension Reform: The Case of China," with Ning Lei and Dongming Zhu, July 2015
7. "Substituting Leisure for Health Expenditure: A General Equilibrium-Based Empirical Investigation," with Kevin X. D. Huang and Sheng-Ti Hung, February 2014
8. "Why Do Americans Spend So Much More on Health Care than Europeans?" with Kevin X. D. Huang, March 2015.
9. "Welfare Analysis of Obama Care," with Zhigang Feng, February 2014
10. "Health and Portfolio Choice in Retirement: The Impact of Ambiguity," (Previous title: "Why the Older People Quit the Stock Market?") with Nick Lei Guo, March 2010

Work in Progress

1. "Job Search over the Life Cycle," with Ning Lei and Liang Wang (Preliminary draft: March 2014)

Invited Panelist/Speaker

- The 8th Annual Conference on US-China Economic Relations and China's Economic Development, Elliott School of International Affairs, George Washington University, November 2015. Present "A Tale of Transition: An Empirical Analysis of Economic Inequality in Urban China, 1986-2009."

Invited Seminars

"Skill Premium, Schooling Decisions, Skill-Biased Technological and Demographic Change: A Macroeconomic Analysis,"

- Department of Economics, University of Hawaii at Manoa, August 2006, and January 2007.
- Industrial Relations Center, Carlson School of Management, University of Minnesota, October 2006.
- Federal Reserve Bank of Minneapolis Research Seminar, January 2007.
- Department of Economics and Econometrics, University of Notre Dame, January 2007.
- Department of Economics, Wayne State University, January 2007.
- Department of Economics, Concordia University, Montreal, Canada, January 2007.

"Investment-Specific Technological Change, Skill Accumulation, and Wage Inequality,"

- Department of Economics, University of Hawaii at Manoa, February 2008.

"Health Investment over the Life Cycle,"

- Department of Economics, George Washington University, April 2009.
- Federal Reserve Board, May 2009.
- Department of Economics, Chinese University of Hong Kong, May 2009.
- Department of Economics, Hong Kong University of Science and Technology, May 2009.
- Department of Applied Economics, Guanghua School of Management, Peking University, June 2009.
- Department of Economics, Shanghai University of Finance and Economics, June 2009.
- Department of Economics, University of Hawaii at Manoa, October 2010.
- Department of Economics and Finance, Utah State University, October 2010.

"Why the Older People Quit the Stock Market?"

- Department of Economics, University of Hawaii at Manoa, November 2008.
- Department of Economics and Finance, University of Hong Kong, May 2009.
- Department of Economics, Tsinghua University, June 2009.

"Welfare Cost of Medicare,"

- Central University of Finance and Economics, Beijing, China, June 2010.
- Zhongnan University of Economics and Law, Wuhan, China, June 2010.

"Why Do Americans Spend So Much More on Health Care than Europeans?"

- Federal Reserve Bank at Atlanta, May 2011
- Cheung Kong Graduate School of Business, Beijing, China, June 2011.
- Federal Reserve Bank at Dallas, September 2011
- Department of Economics, University of Southern California, September 2011
- University of California at Riverside, October 2011
- Utah State University, November 2011
- Federal Reserve Bank of Minneapolis, November 2011
- University of California at San Diego, December 2011
- University of California at Santa Barbara, December 2011
- School of Economics, Peking University, December 2012
- Federal Reserve Bank of San Francisco, May 2013
- Department of Economics, University of Cologne, Germany, December 2014

"Are Recessions Good for Your Health? When Ruhm Meets GHH"

- Department of Applied Economics, Guanghua School of Management, Peking University, June 2011.
- Department of Finance and Business Economics, Marshall Business School, University of Southern California, November 2011
- Iowa State University, November 2011
- Cheung Kong Graduate School of Business, NYC Campus, January 2012.
- Federal Reserve Bank at Atlanta, May 2012
- Federal Reserve Bank at Philadelphia, March 2014

“Breaking the ‘Iron Rice Bowl’ and Precautionary Savings: Evidence from Chinese State-Owned Enterprises Reform,”

- Department of Economics, Purdue University, May 2013
- Fudan University, October 2013
- IMF, February 2014
- Department of Economics, University of Pennsylvania, March 2014
- Department of Economics, Georgetown University, March 2014
- Department of Economics, University of Rochester, March 2014

“Rapid Aging and Pension Reform: the Case of China”

- Department of Economics, Shanghai Jiaotong University, December 2013
- International Economic Policy Research Seminar, Goethe University Frankfurt, Germany, December 2014
- Department of Economics, National University of Singapore, Singapore, January 2015
- Department of Economics, George Washington University, February 2015.
- National School of Development, Peking University, December 2015.
- Huazhong University of Science and Technology, Wuhan, China, November 2016
- National Graduate Institute for Policy Studies (GRIPS), Tokyo, Japan, November 2016.

“Substituting Leisure for Health Expenditure: A General Equilibrium-Based Empirical Investigation,”

- Department of Economics, University of Connecticut, April 2014

“A Tale of Transition: An Empirical Analysis of Economic Inequality in Urban China, 1986-2009,”

- Huazhong University of Science and Technology, Wuhan, China, April 2015
- IMF Chinese Staff Association Lunch Seminar, June 2015
- Department of Economics, National University of Singapore, Singapore, August 2015
- IMF ICD lunchtime seminar, DC, February 2016

Conference Presentations (* by co-authors)

“Skill Premium, Schooling Decisions, Skill-Biased Technological and Demographic Change: A Macroeconomic Analysis,”

- Chicago-Argonne Institute on Computational Economics (poster session), Chicago, July 2005.
- 2006 North American Summer Meeting of the Econometric Society, Minneapolis, June 2006.
- Sixth Villa Mondragone Workshop in Economic Theory and Econometrics, Rome, Italy, July 2006.
- 2007 Midwest Economic Association Annual Meetings, Minneapolis, March, 2007.
- 2007 Midwest Macro Meetings, Cleveland, April 2007.
- 2007 Society for Economic Dynamics (SED) Annual Meeting, Prague, Czech Republic, June 2007.

“Investment-Specific Technological Change, Skill Accumulation, and Wage Inequality,”

- 2006 Midwest Macro Meetings, St. Louis, May 2006.
- 2006 North American Summer Meeting of the Econometric Society, Minneapolis, June 2006.
- Far Eastern Meeting of Econometric Society, Beijing, China, July 2006.

“College Gender Gap and Gender Differences in Skill Premium,”

- 2007 North American Summer Meeting of the Econometric Society, Durham, June 2007.

“Health Investment over the Life Cycle,”

- 2009 Midwest Macro Meetings, Bloomington, Indiana, May 2009.
- QSPS 2009 Summer Workshop, Logan, Utah, May 2009.
- 2009 Western Economic Association International Annual Conference, Vancouver, Canada, June 2009.
- 2010 Tsinghua Workshop in Macroeconomics, Beijing, China, June 2010.
- 2010 Society for Economic Dynamics (SED) Annual Meeting, Montreal, Canada, July 2010.

“Welfare Cost of Medicare,”

- 2010 Midwest Macro Meetings, East Lansing, MI, May 2010.
- QSPS 2011 Summer Workshop, Logan, Utah, May 2011.

“Why Do Americans Spend So Much More on Health Care than Europeans?”

- 2011 Midwest Macro Meetings, Nashville, Tennessee, May 2011.
- 2011 North American Summer Meeting of the Econometric Society, St. Louis, June 2011.
- 2011 Shanghai Workshop in Macroeconomics, Shanghai, China, June 2011.
- 2013 Tsinghua Workshop in Macroeconomics, Beijing, China, July 2013.

“Are Recessions Good for Your Health? When Rhum Meets GHH”

- 2011 Society for Economic Dynamics (SED) Annual Meeting, Ghent, Belgium, July 2011.
- 2012 Midwest Macro Meetings, South Bend, Indiana, May 2012.
- 2012 Shanghai Workshop in Macroeconomics, Shanghai, China, June 2012.
- Public Finance Issues in China, NBER-Tsinghua-CKGSB conference, Beijing, July 2012.
- The 9th Dynare Conference, Shanghai, October 2013.

“Substituting Leisure for Health Expenditure: A General Equilibrium-Based Empirical Investigation,”

- 2013 North American Summer Meeting of the Econometric Society, Los Angeles, June 2013.
- 2013 Society for Economic Dynamics (SED) Annual Meeting, Seoul, South Korea, June 2013.

“Breaking the ‘Iron Rice Bowl’ and Precautionary Savings: Evidence from Chinese State-Owned Enterprises Reform,”

- 2013 Shanghai Workshop in Macroeconomics, Shanghai, China, June 2013.
- 1st Biennial Conference of China Development Studies (BCCDS), Shanghai Jiaotong University, Shanghai, China, July 2013
- (*) NBER China Meeting, Boston, April 2014
- 2014 North American Summer Meeting of the Econometric Society, Minneapolis, June 2014
- 2014 Society for Economic Dynamics (SED) Annual Meeting, Toronto, Canada, June 2014
- (*) NBER Summer Institute, Boston, July 2014.
- 5th Ifo Conference on “Macroeconomics and Survey Data”, Munich, Germany, December 2014

“Job Search over the Life-Cycle”

- 2014 Shanghai Workshop in Macroeconomics, Shanghai, China, May 2014.
- 2014 Economic Dynamics Workshop, Fudan University, Shanghai, China, June 2014.

“Rapid Aging and Pension Reform: the Case of China”

- “Rapid Aging and Chinese Pension Reform: Challenging and Opportunity” International Conference, Shanghai University of Finance and Economics, Shanghai, China, June 2014.
- 2014 Pacific Basin Research Conference, Federal Reserve Bank at San Francisco, San Francisco, November 2014
- 2015 Georgetown Center for Economic Research (GCER) Conference, May 2015
- 2nd Biennial Conference of China Development Studies (BCCDS), Shanghai Jiaotong University, Shanghai, China, June 2015

“A Tale of Transition: An Empirical Analysis of Economic Inequality in Urban China, 1986-2009,”

- The Conference of Business Cycles, Financial markets, and Monetary Policy with Special Applications to China, Beijing, China, August 2016

“The Rise of China’s IQ (Innovation Quotient) and Growth: Firm-level Evidence,”

- NBER China Meeting, Boston, November 2016 (scheduled)

Conference Organizer

- Organizer of “Rapid Aging and Chinese Pension Reform: Challenging and Opportunity,” Shanghai University of Finance and Economics, June 2014.
- Co-organizer of First IMF-Fed Atlanta “Research Workshop on China’s Economy,” DC, April 2016
- Co-organizer of Second IMF-Fed Atlanta “Research Workshop on China’s Economy,” Atlanta, May 2017

Session Organizer

- “Macroeconomic Analysis of Health Shock,” Western Economic Association International Annual Conference, Vancouver, Canada, June 2009.
- “Macroeconomic Analysis of Health Risk,” Western Economic Association International Annual Conference, San Diego, July 2011.
- “Macroeconomic Analysis of Health Care,” Western Economic Association International Annual Conference, San Francisco, July 2012.

Conference Discussant

- Midwest Economic Association Annual Meetings, Minneapolis, March 2007.
- Western Economic Association International Annual Conference, Honolulu, June 2008.
- Western Economic Association International Annual Conference, Vancouver, Canada, June 2009.

- NBER Chinese Economy Meeting, Cambridge, Massachusetts, October 2013
- 4th Conference of Chinese Economy, Fudan University, Shanghai, China, December 2013
- NBER Chinese Economy Meeting, Cambridge, Massachusetts, April 2015
- NBER Chinese Economy Meeting, Cambridge, Massachusetts, October 2015
- 2nd IMF Workshop on Macroeconomic Policy and Income Inequality, October 2015
- First IMF-Fed Atlanta Research Workshop on China's Economy, April 2016

Conference Participation

- 2008 Minnesota Workshop in Macroeconomic Theory, Minneapolis, August 2008.
- 2008 Society for Economic Dynamics (SED) Annual Meeting, Boston, July 2008.
- 2012 Tsinghua Workshop in Macroeconomics, Beijing, China, June 2012.
- 2012 China Summer Institute, Beijing, June 2012.
- 2014 Philadelphia Workshop on Macroeconomics, Philadelphia, April 2014.
- 2014 NBER Chinese Economy Meeting, Boston, April 2014.
- 2014 NBER "Macroeconomics across Time and Space" Meeting, May 2014.
- First Search and Match Workshop in Great China Area, Beijing, May 2014.
- 2014 Tsinghua Workshop in Macroeconomics, Beijing, China, May 2014.
- 2014 NBER Summer Institute, Boston, July 2014.
- The Fourth Annual Symposium on Emerging Financial Markets: China and Beyond, New York, May 2015.
- 2015 NBER-Philly Fed "Macroeconomics across Time and Space" Meeting, October 2015.

Referee Activity

AEJ: Macro, African Journal of Agricultural Research, American Economic Review, Annals of Economics and Finance (3), B.E. Journal of Macroeconomic (2), China Economic Review(5), Canadian Journal of Economics, Economic Inquiry, Economic Journal, Economica, European Economic Review(2), European Journal of Health Economics, Frontiers of Economics in China (2), International Economic Review(3), Journal of Economic Dynamic and Control (6), Journal of European Economic Association, Journal of Human Capital, Journal of International Trade & Economic Development, Journal of Macroeconomics, Journal of Public Economics, Labour Economics, Macroeconomic Dynamics(2), Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Southern Economic Journal

External Examiner of P&T

Shanghai Academy of Social Sciences
Utah State University

Professional Affiliations

American Economic Association, Econometric Society, Society for Economic Dynamics

Department Services

Assistant Dean, Institute of Advanced Research (IAR), Shanghai University of Finance and Economics (SHUFE), 2/2014-7/2014
Member, faculty recruiting committee, School of Economics, Shanghai University of Finance and Economics (SHUFE), 2012-2013, 2013-2014
Co-chair, seminar committee, Department of Economics, University of Hawaii at Manoa, 2008-2009, 2009-2010, 2010-2011
Member, seminar committee, Department of Economics, University of Hawaii at Manoa, 2007-2008
Member, graduate committee, Department of Economics, University of Hawaii at Manoa, 2007-2008, 2008-2009, 2009-2010, 2010-2011
Member, international macro/macro junior faculty recruiting committee, Department of Economics, University of Hawaii at Manoa, 2010-2011
Member, micro junior faculty recruiting committee, Department of Economics, University of Hawaii at Manoa, 2007-2008
Member, computer committee, Department of Economics, University of Hawaii at Manoa, 2007-2008, 2009-2010, 2010-2011
Member, macro comprehensive exam committee, Department of Economics, University of Hawaii at Manoa, 2008, 2009, 2010
Chair, macro comprehensive exam committee, Department of Economics, University of Hawaii at Manoa, 2011

Ph.D Supervision and Thesis Committee

At SHUFE

Haiyan Ding (co-advisor), PhD earned in 2016, first placement: China Institute for Income Distribution, Beijing Normal University

Ning Lei (co-advisor), PhD earned in 2016, first placement: Institute for Advanced Research, SHUFE

Hanya Li (advisor), PhD earned in 2016, first placement: Shenzhen Stock Exchange

Pu Yang (advisor)

At George Washington University

Shunqin Chen, Ph.D. earned in 2016 (member of thesis defense committee)

At University of Hawaii

Shi Fu, Ph.D earned in 2012 at Department of Economics, University of Hawaii at Manoa (member of the thesis proposal and thesis defense committee, first placement: Sichuan Academy of Social Sciences)

Sheng-Ti (Sandy) Hung, Ph.D earned in 2016 at Department of Economics, University of Hawaii at Manoa (member of the 3rd year paper committee and thesis defense committee)

Xun Xu, Ph.D student at Department of Economics, University of Hawaii at Manoa (member of the 3rd year paper committee)

Hao Zhang, Ph.D candidate at Department of Economics, University of Hawaii at Manoa (member of the 3rd year paper, thesis proposal and thesis defense committee; first placement: Renmin University of China)

Liang Zhang, Ph.D earned in 2008 at Finance Department, Shidler College of Business, University of Hawaii at Manoa (member of the final defense committee; first placement: University of Melbourne)

Yichao (Iris) Zuo, Ph.D candidate at Finance Department, Shidler College of Business, University of Hawaii at Manoa (member of the thesis proposal committee)

References

Available upon request