

## Chi-Chur Chao

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### Professional Experience:

Professor, Department of Economics, Chinese University of Hong Kong, 1996-July 2013  
Associate, Assistant Professor, Department of Economics, Oregon State University, 1990-2000  
Assistant Professor, Department of Economics & Finance, University of Mississippi, 1987-1990

### Research interests:

International trade and economic development

### Awards:

1989 Best Article Award from the School of Business, University of Mississippi  
1992 College of Liberal Arts Researcher of the Year Award, Oregon State University  
1995 Research Award from Department of Economics, Oregon State University

### Professional Activities:

Editorial Board, *Academia Economic Papers*, 2009-2015  
Editorial Council, *Review of International Economics*, 1995-2012  
Editorial Advisory Council, *Pacific Economic Review*, 1996-2009  
Editorial Board, *Journal of Economics and Management*, 2002-present

### Books:

*Environmental Policy, International Trade, and Factor Markets*,  
2004, Amsterdam: Elsevier (with E. S. H. Yu).  
*Trade-Related Investment Measures: Theory and Applications*,  
2014, Imperial College Press (with E. S. H. Yu)

### Publications:

1. "A Dual Approach to Measuring the Nearness of Near Monies," *Review of Economics and Statistics*, February 1987, 118-127 (with G. Sims and A. Takayama).
2. "Monopolistic Competition and the Stability of Industrial Equilibrium," *Economics Letters*, 23, 1987, 317-322 (with A. Takayama).
3. "Product Differentiation, Heterogeneous Labor, and Non-homotheticity: Statics and Dynamics," *Southern Economic Journal*, October 1988, 263-278 (with A. Takayama).
4. "Urban Unemployment, Terms of Trade and Welfare," *Southern Economic Journal*, January 1990, 743-752 (with E. S. H. Yu).
5. "Monopolistic Competition, Non-Homotheticity, and the Stability of the Chamberlinian Tangency Solution," *International Economic Review*, January 1990, 73-86, (with A. Takayama).
6. "Welfare Effects of Quotas under Variable Returns to Scale," *Southern Economic Journal*, July 1990, 160-166 (with H. Hwang and E. S. H. Yu).

7. "Urban Capital Tax and Welfare in a Dual Economy," *Taiwan Economic Review*, September 1990, 339-346 (with E. S. H. Yu).
8. "Urban Unemployment and Economic Expansion," *Rivista Internazionale, International Review of Economics and Business*, April 1991, 345-353 (with H. Beladi).
9. "Quantitative Restrictions, Unemployment and Welfare," *Open Economic Review*, May 1991, 211-217 (with E. S. H. Yu).
10. "Wage Indexation, Urban Unemployment and Customs Unions," *International Economic Journal*, Summer 1991, 1-15.
11. "Immiserizing Growth for a Quota-Distorted, Small Economy under Variable Returns to Scale," *Canadian Journal of Economics*, August 1991, 686-692 (with E. S. H. Yu).
12. "Export-Share Requirements and Unemployment: The Case of Quota," *Southern Economic Journal*, October 1991, 368-378 (with E. S. H. Yu).
13. "Trade Restrictions, Terms of Trade and Welfare under Variable Returns to Scale," *Rivista Internazionale, International Review of Economics and Business*, September 1991, 825-832 (with E. S. H. Yu).
14. "Is Fiscal Spending Expansionary in a Dual Economy?" *Journal of International Economic Integration*, Autumn 1991, 20-33 (with E. S. H. Yu).
15. "Capital Markets, Urban Unemployment and Land," *Journal of Development Economics*, April 1992, 407-413 (with E. S. H. Yu).
16. "Long-Run Output Elasticities of Factor Demands, Non-Homotheticity, and Scale Economies in the U.S. Manufacturing," *Journal of Institutional and Theoretical Economics*, June 1992, 332-346 (with A. Takayama).
17. "Imported Materials Prices, Urban Unemployment and Welfare," *International Review of Economics and Finance*, 1992, 121-132 (with E. S. H. Yu).
18. "Wage Differential, the Price of Services and Welfare," *Journal of Economic Integration*, 1992, 204-216 (with E. S. H. Yu).
19. "Land-Releasing Policy and Welfare in a Dual Economy," *Journal of Real Estate Finance and Economics*, March 1993, 133-145 (with E. S. H. Yu).
20. "Unemployment, Wage Indexation and Commercial Policies," *Journal of Macroeconomics*, 1993, 165-174 (with J. Conlon).
21. "Effects of Quotas under Variable Returns to Scale: The Large Country Case," *Southern Economic Journal*, April 1993, 675-686 (with H. Hwang and E. S. H. Yu).
22. "Content Protection, Urban Unemployment and Welfare," *Canadian Journal of Economics*, May 1993, 481-492 (with E. S. H. Yu).
23. "Nontraded Goods, Urban Unemployment and Welfare in LDCs," *European Journal of Political Economy*, 1993, 281-292 (with H. Beladi).
24. "Can Fiscal Spending Be Contractionary in the Classical Economy?" *Economica*, August 1993, 347-356 (with E. S. H. Yu).
25. "The Choice of Licensing versus Direct Foreign Investment in Developing Countries," *Journal of Economics*, 58:2, 1993, 175-186 (with H. Beladi).
26. "Financial Deregulation under Sector-Specific Unemployment: A General Equilibrium Analysis," *Public Finance*, 48:1, 1993, 19-32 (with L. Wang and E. S. H. Yu).
27. "Export-Share Requirements and Welfare in LDCs: A Three Sector General Equilibrium Analysis," *Journal of International Trade and Economic Development*, March 1994 (with E. S. H. Yu).

28. Urban Unemployment and Gains from Trade under Capital Immobility," *Rivista Internazionale, International Review of Economics and Business*, May 1994, 385-398 (with S. Pakotiprapha and E. S. H. Yu).
29. "Should Export-Share Requirements Be Implemented under Quota Protection," *Canadian Journal of Economics*, August 1994, 568-579 (with E. S. H. Yu).
30. "Foreign Capital Inflows and Welfare in an Economy with Imperfect Competition," *Journal of Development Economics*, October 1994, 141-154 (with E. S. H. Yu).
31. "Urban Growth, Externality and Welfare," *Regional Science and Urban Economics*, February 1995, 195-202 (with E. S. H. Yu).
32. "The Shadow Price of Foreign Exchange in a Dual Economy," *Journal of Development Economics*, February 1995, 195-202 (with E. S. H. Yu).
33. "International Capital Mobility, Urban Unemployment and Welfare," *Southern Economic Journal*, October 1995, 486-492 (with E. S. H. Yu).
34. "Product Differentiation, Voluntary Export Restraints, and Profits," *Managerial and Decision Economics*, January-February 1996, 103-110 (with E. S. H. Yu).
35. "Urban Unemployment and Foreign Investment: The Quota Case," *International Economic Journal*, 1996, 1-18 (with E. S. H. Yu).
36. "Are Wholly Foreign-Owned Enterprises Better than Joint Ventures?" *Journal of International Economics*, 1996, 225-237 (with E. S. H. Yu).
37. "Fiscal Spending and National Income with Imperfect Competition," *The Manchester School*, December 1996, 405-420 (with E. S. H. Yu).
38. "Optimal Policies of Taxation on Foreign Investment and Export Performance Requirements," *Public Finance/Finances Publiques*, 1996, 201-216 (with E. S. H. Yu).
39. "Foreign Investment Tax and Tariff Policies in Developing Countries," *Review of International Economics*, February 1997, 47-62 (with E. S. H. Yu).
40. "Intra-Competition between Asian Four Little Dragons in U.S. Markets," *Pacific Economic Review*, February 1997, 63-72 (with S. Pakotiprapha).
41. "Trade Liberalization in Oligopolistic Competition with Unemployment: A General Equilibrium Analysis," *Canadian Journal of Economics*, 1997, 479-496, (with E. S. H. Yu).
42. "International Capital Competition and Environmental Standards," *Southern Economic Journal*, October 1997 (with E. S. H. Yu).
43. "Optimal Pollution and Foreign-Investment Taxes in a Small Open Economy," *Journal of International Trade and Economic Development*, March 1998, 71-85 (with E. S. H. Yu).
44. "Export-Share Requirements, Trade Balances and Welfare: A Two-Period Analysis," *Journal of Development Economics*, 1998, 217-228 (with E. S. H. Yu).
45. "On Investment Measures and Trade," *The World Economy*, June 1998, 549-561 (with E. S. H. Yu).
46. "Export Promotion, Variable Returns to Scale, and National Welfare," *Review of Asian and Pacific Studies*, 18, 1999, 1-12 (with E. S. H. Yu).
47. "Foreign Investment and Environmental Regulations in LDCs," *Resource & Energy Economics*, May 1999, 191-199 (with H. Beladi and P. Frasca).
48. "Foreign Aid, the Environment and Welfare," *Journal of Development Economics*, August 1999, 553--564, (with E. S. H. Yu).
49. "Shadow Prices and Trade Restrictions in a Monetary Economy," *Journal of Macroeconomics*, Fall 1999, 755-764 (with E. S. H. Yu).

50. "Export Promotion, Sectoral Unemployment and National Welfare," *International Economic Journal*, Winter 1999, 1-16 (with E. S. H. Yu).
51. "Profit Sharing and International Capital Mobility in Developing Countries," *Review of International Economics*, November 1999, 744-752 (with E. S. H. Yu).
52. "Urban Unemployment, Rural Labor Monopsony, and Development Strategy," *Japan and the World Economy*, 12, 2000, 1-9 (with H. Beladi).
53. "Environmental Preservation, Sectoral Unemployment, and Trade in Resources," *Review of Development Economics*, 2000, 39-50 (with J. Kerkvliet and E. S. H. Yu).
54. "Urban Unemployment and Optimal Trade Policy in a Cash-in-Advance Economy," *Journal of Economics*, 71/1, 2000, 59-77 (with C. K. Yip).
55. "Domestic-Equity Controls of Multinational Enterprises," *The Manchester School*, June 2000, 321-330 (with E. S. H. Yu).
56. "TRIMs, Environmental Taxes, and Foreign Investment," *Canadian Journal of Economics*, August 2000, 799-817 (with E. S. H. Yu).
57. "Nontraded Goods and Optimal Trade Policy in a Cash-in-advance economy," *Journal of International Trade and Economic Development*, March 2001, 23-38 (with C. K. Yip).
58. "Export Duty Rebates and Export Performance: Theory and China's Experience," *Journal of Comparative Economics*, June 2001, 314-326 (with W. L. Chou and E. S. H. Yu).
59. "Are Currency Devaluation Effective? A panel Unit Root Test," *Economics Letters*, July 2001, 19-26 (with W. L. Chou).
60. "Import Quotas, Tied Aid, Capital Accumulation, and Welfare," *Canadian Journal of Economics*, August 2001, 661-676 (with E. S. H. Yu).
61. "Financial Linkages among the Asian Crisis Economies," *World Economy*, August 2001, 977-988 (with K. Chan and W. L. Chou).
62. "Trade Similarities and Contagion among the Asian Crisis Economies," *Journal of Asian Economics*, March/April 2002, 271-284 (with K. Chan and W. L. Chou).
63. "Quantitative Restrictions and Foreign Investment in a Monetary Economy," *International Journal of Business and Economics*, April 2002, 25-32 (with E. S. H. Yu).
64. "Immigration and Welfare for the Host Economy with Imperfect Competition," *Journal of Regional Sciences*, May 2002, 327-338 (with E. S. H. Yu).
65. "On Property Tax Competition," *Journal of Real Estate Economics and Financing*, July 2002, 67-80 (with E. S. H. Yu).
66. "Domestic Equity Control, Capital Accumulation and Welfare: Theory and China's Evidence," *World Economy*, August 2002, 1115-1127 (with W. L. Chou and E. S. H. Yu).
67. "Public Sector Pricing, Capital Mobility and National Income: A Two-Sector General Equilibrium Analysis," *Pacific Economic Review*, October 2002, 555-572 (with E. S. H. Yu).
68. "Jobs, Production Linkages and the Environment," *Journal of Economics*, April 2003, 113-122 (with E. S. H. Yu).
69. "Export-Performance Requirements, Foreign Investment Quotas, and Welfare in a Small Dynamic Economy," *Journal of Development Economics*, 2003, 387-400 (with E. Yu).
70. "The Role of Export Subsidies in Balance-of payments Crises," *European Journal of Political Economy*, 2003, 875-884 (with H. Beladi).
71. "The Impact of Export Share Requirements under Production Uncertainty," *International Review of Economics and Finance*, 2004, 201-215 (with C. Ingene and E. S. H. Yu).
72. "Tourism, Globalization, Social Externalities and Domestic Welfare," *Research in International Business and Finance*, 18, 2004, 141-149 (with B. Hazari and P. Sgro).

73. "Tourism and Economic Development in a Cash-in-advance Economy," *Research in International Business and Finance*, 19, September 2005, 365-373, (with B. R. Hazari and P. M. Sgro).
74. "Partial Privatization, Foreign Competition and Optimal Tariff," *Review of International Economics*, February 2006, 87-92, (with E. S. H. Yu).
75. "Environmental Policy, Comparative Advantage, and Welfare for a Developing Economy," *Environment and Development Economics*, October 2006, 559-568 (with H. Beladi).
76. "Mixed Ownership, Unemployment and Welfare for a Developing Economy," *Review of Development Economics*, November 2006, 604-611 (with H. Beladi).
77. "Rising Wage Inequality in Developing Economies: Privatization and Competition," *Journal of International Trade and Economic Development*, November 2006 (with B. Hazari and E. S. Yu).
78. "Tourism, Dutch Disease and Welfare in an Open Dynamic Economy," *Japanese Economic Review*, December 2006, 501-515 (with B. R. Hazari, J. P. Laffargue, P. M. Sgro and E. S. H. Yu).
79. "China's Import Duty Drawback and VAT Rebate Policies: A General Equilibrium Analysis," *China Economic Review*, December 2006, 432-448 (with E. S. Yu and W. Yu).
80. "Does Privatization Improve the Environment?" *Economics Letters*, 2006, (with H. Beladi).
81. "Trade Liberalization, Foreign Ownership, and the Environment in a Small Open Economy," *International Review of Economics and Finance*, 2007 (with E. S. H. Yu).
82. "Tourism and the Environment," *Resource and Energy Economics*, 2009, 39-49 (with H. Beladi, B. R. Hazari and J. P. Laffargue).
83. "Government Budget, Public-Sector Wages and Capital Taxes in a Small Open Economy: A Hong Kong Case," *China Economic Review*, 2009, 54-64 (with E. S. H. Yu and W. Yu).
84. "A Dynamic Model of Tourism, Employment and Welfare: The Case of Hong Kong," *Pacific Economic Review*, 2009, 232-245 (with B. R. Hazari, J. P. Laffargue and E. S. H. Yu).
85. "Quotas, Spillovers, and the Transfer Paradox in an Economy with Tourism," *Review of International Economics*, 2010, 18(2), 243-248, (with B. R. Hazari and E. S. H. Yu).
86. "Foreign Aid, Wage Inequality and Welfare for a Small Open Economy with Tourism," *Review of International Economics*, 2010, 18(3), August, 454-464, (with J. P. Laffargue and P. Sgro).
87. "Downsizing, Wage Inequality and Welfare in a Developing Economy," *Research in Economics*, 2010, 64(4), December, 224-228 (with H. Beladi).
88. "Fair Wages, Urban Unemployment and Welfare in a Developing Economy," *Economics Bulletin*, 2011, 31(1), 273-285 (with H. Beladi and D. Hollas).
89. "The Chinese Saving Puzzle and the Life-Cycle Hypothesis: A Revaluation," *China Economic Review*, 2011, 22(1) March, 108-120 (with J. P. Laffargue and E. S. H. Yu).
90. "Monetary Policy Announcements and Stock Price Dynamics in a Small Open Economy," *International Review of Economics and Finance*, 2011, 20(4), October, 520-531 (with S. W. Hu, M. Y. Tai and V. Wang).
91. "Foreign Aid, Government Spending and the Environment," *Review of Development Economics*, 2012, 16, February, 62-71 (with S. W. Hu, C. C. Lai and M. Y. Tai).
92. "Environmental Control, Wage Inequality and National Welfare for a Tourism Economy," *International Review of Economics and Finance*, 2012, 22, April, 201-207 (with J. P. Laffargue and P. Sgro).
93. "Price Dynamics, Foreign Exchange and Anticipated Shocks in a Tourism Economy," *Pacific Economic Review*, 2012, 17, August, 355-365 (with S. W. Hu and L. J. Lu).

94. "Tariff and Environmental Policies with Product Standards," *Canadian Journal of Economics*, 2012, 45, August, 978-995 (with J. P. Laffargue and P. Sgro)
95. "Tariff-Tax Reform and Exchange Rate Dynamics in a Monetary Economy," *North American Journal of Economics and Finance*, 2013, 24, January, 63-73 (with SW Hu)
96. "Congestion and Optimal Immigration Policy," *Review of Development Economics*, 2013, 17, 88-104 (with B. Hazari and J. P. Laffargue)
97. "Devaluation, Pass-Through and Foreign Reserves Dynamics in a Tourism Economy," *Economic Modelling*, 2013 (with SW Hu)
98. "How Growing Asset Inequality Affects Developing Economies," *Journal of Economics and Business*, 2013, July, 43-51 (with H. Beladi and D. Hollas)
99. "Does Globalization Weaken Labor Unions in Developing Countries?" *Journal of International Trade and Economic Development*, 2013 (with H. Beladi and D. Hollas)
100. "Monetary Policy and Price Dynamics in a Commodity Futures Market," *International Review of Economics & Finance*, 2014, 372-379 (with MY Tai, SW Hu, CC Lai and V Wang)
101. "Capital and Consumption Tax Reforms in a Small Open Economy," *Review of International Economics*, 2014, February, 1-12 (with Eden Yu)
102. "Minimum Wage and Capital Tax," *Review of Development Economics*, 2014, vol. 18, 195-202 (with Eden Yu).
103. "Stock Prices, Foreign Reserves and Regime Collapse," *Asia-Pacific Journal of Accounting & Economics*, 2014, vol. 21, 207-225 (with L.J. Chen, S.W. Hu, C.Y. Huang and V. Wang).
104. "Strategic quality competition, mixed oligopoly and privatization," *International Review of Economics & Finance*, 2014, vol. 34, pp. 142-150 (with M. Nabin, X. Nguyen, P. Sgro).
105. "Foreign Aid, Leisure-effort Choice, and Economic Growth," *Economic Modelling*, 2014, December, 435-438 (with X. Liu and X. Zhang).
106. "Housing Markets with Foreign Buyers," *Journal of Real Estate Finance and Economics*, 2015, 50, 207-218 (with Eden Yu).
107. "Environmental Impacts of Tariff and Tax Reforms under Origin and Destination Principles," *Pacific Economic Review*, 2015, 20, 310-312 (with Eden Yu).
108. "Migration and the Environment: Policy Reform in a Polluted Open Economy," *World Economy*, 2015, 38, 48-62 (with J. P. Laffargue, X. Liu, P. M. Sgro, Y. C. Xiao).
109. "Medical Tourism and Health Worker Migration in Developing Countries," *Economic Modelling*, 2015, April, v.46, 391-396 (with H. Beladi, M. S. Ee, D. Hollas).
110. "Tariff and Consumption Tax Reforms in a Developing Tourism Economy," *Journal of International Trade and Economic Development*, 2015, 24, 822-834 (with H. Beladi, J. P. Laffargue).
111. "Pollution, Health and Economic Growth," *North American Journal of Economics & Finance*, 2015, 32, 155-161 (with M. Y. Tai, S. W. Hu).
112. "Environmental Migration and Capital Taxes," *International Review of Economics & Finance*, online, DOI Oct-25-2015 (with M.S. Ee, J.P. Laffargue and E. Yu).
113. "Wage Inequality and Welfare in Developing Countries: Privatization and Policy Reforms in the Short- and Long-Run," *International Review of Economics & Finance*, online, (with M. Nabin, X. Nguyen and P. Sgro).
114. "The Christmas Effect – Special Dividend Announcements," *International Review of Financial Analysis*, forthcoming (with H. Beladi and M. Hu).
115. "Another Explanation of Mutual Fund Fees Puzzle" *International Review of Economics & Finance*, forthcoming (with May Hu and J. H. Lim).

**Book Chapters:**

1. “Regional Attributes, Public Inputs and Tax Competition for FDI in China,” in *Critical Issues in China’s Growth and Development*, Y. K. Kwan and E. S. H. Yu (eds), 2005, Ashgate, 83-96 (with W. L. Chou and E. S. H. Yu).

**Ph.D. Thesis Supervision:**

S. Pakotiprapha (1993) and B. Cho (1996) at Oregon State University.

**Google Scholar Weblink:**

<https://scholar.google.com/citations?hl=en&user=0MH800oAAAAJ>