

Guiying Laura WU

Contacts:

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Education:

2010 D. Phil. in Economics, University of Oxford
2006 M. Phil. in Economics, University of Oxford (with Distinction)
2004 M. A. in Economics, Fudan University (uncompleted)
2002 B. A. in Economics, Fudan University

Research and Teaching Fields:

Primary field: Development Economics regarding Firm Investment, Corporate Finance and Productivity; Chinese Economy
Secondary field: Structural Estimation; Applied Econometrics

Working Experiences:

03/2019- Associate Professor, Division of Economics, School of Social Sciences, Nanyang Technological University
05/2019-04/2022 Associate Chair (Academic), School of Social Sciences, Nanyang Technological University
08/2009-02/2019 Assistant Professor, Division of Economics, School of Social Sciences, Nanyang Technological University
10/2006-06/2009 Teaching Fellow, Department of Economics and Said Business School, University of Oxford
07/2007-09/2007 Summer Internship, International Finance Corporation, the World Bank

Editorial Services:

08/2020 - *Singapore Economic Review*, Associate Editor
10/2019 - *Economic Modelling*, Associate Editor

Journal Publications:

1. Feng, Qu, Shang-Jin Wei, Guiying Laura Wu and Mengying Yuan, 2024, "A Narrative on Overseas Listing by Chinese Firms", *Singapore Economic Review*, 69, 1811-1844.
2. Feng, Qu, Guiying Laura Wu, Yuan Mengying and Zhou Shihao, 2022, "Save Lives or Save Livelihoods? A Cross-country Analysis of COVID-19 Pandemic and Economic Growth", *Journal of Economic Behavior and Organization*, 197, 221-256.
3. Wu, Guiying Laura, Qu Feng and Zhifeng Wang, 2021, "A Structural Estimation on the Return to Public Infrastructure Investment in China", *Journal of Development Economics*, 102672.

4. Cai, Jun, Qu Feng, William Horrace, and Guiying Laura Wu, 2021, “Wrong Skewness and Finite Sample Correction in the Normal-Half Normal Stochastic Frontier Model”, *Empirical Economics*, 2837-2866.
5. Wang Zhifeng, Guiying Laura Wu and Qu Feng, 2021, “Productivity of Core Infrastructure Investment in China: An Input-Output Approach”, *World Economy*, 3384-3406.
6. Hsu, Wen-Tai, Yi Lu and Guiying Laura Wu, 2020, “Competition and Gains from Trade: A Quantitative Analysis of China Between 1995 and 2004”, *Journal of International Economics*, 103266.
7. Feng, Qu, Zhifeng Wang and Guiying Laura Wu, 2019, “Productivity Dynamics of Chinese Manufacturing Firms”, *Singapore Economic Review*, 64, 899-919.
8. Ek, Chanbora and Guiying Laura Wu, 2018, “Investment-Cash Flow Sensitivity and Capital Misallocation”, *Journal of Development Economics*, 133, 220-230.
9. Feng, Qu and Guiying Laura Wu, 2018, “On the Reverse Causality between Output and Infrastructure: The Case of China”, *Economic Modelling*, 74, 97-104.
10. Wu, Guiying Laura, 2018, “Capital Misallocation in China: Financial Frictions or Policy Distortions?” *Journal of Development Economics*, 130, 202-223.
11. Wu, Guiying Laura, 2015, “Investment Frictions and the Aggregate Output Loss in China”, *Oxford Bulletin of Economics and Statistics*, 77, 437-465.
12. Wu, Guiying Laura, Qu Feng and Pei Li, 2015, “Does Local Governments’ Budget Deficit Push Up Housing Prices in China?” *China Economic Review*, 35, 183-196.
13. Feng, Qu and Guiying Laura Wu, 2015, “Bubble or Riddle? An Asset-Pricing Approach Evaluation on China’s Housing Market”, *Economic Modelling*, 46, 376-383.
14. Bond, Stephen, Måns Söderbom and Guiying Laura Wu, 2011, “Pursuing the Wrong Options? Adjustment Costs and the Relationship between Uncertainty and Capital Accumulation”, *Economics Letters*, 111, 249-251.

Working Papers:

1. Feng, Qu, Shang-Jin Wei, Guiying Laura Wu, and Mengying yuan, “Estimating the Cost of Capital Market Distortions: Evidence from Chinese Overseas IPOs ”.
2. Cai, Mengyuan and Guiying Laura Wu, “Identifying Growth Effect of Internet Penetration”.
3. Wang, Zhifeng, Qu Feng, and Guiying Laura Wu, “Digital Infrastructure Investment and Productivity: Is China Catching Up with the US?”
4. Cai, Mengyuan and Guiying Laura Wu, “Estimating the Real Effect of Endogenous Digital Technology Adoption”.

Book Chapter/Translation:

1. Wu, Guiying Laura, 2022, “Budgets and Government Revenues”, *Oxford Bibliographies in Chinese Studies*, Oxford University Press.
2. Wu, Guiying Laura, 2019, “China’s Economic Development: A Perspective on Capital Misallocation”, as Chapter 2 in *The Chinese Economic Transformation: Views from Young Economists*, Australian National University Press.
3. Feng, Qu and Guiying Laura Wu, 2006, *Optimization in Economic Theory*, by Avinash K. Dixit, Shanghai People’s Press.

Journal Publications in Chinese:

1. Song, Michael Zheng and Guiying Laura Wu, 2014, “Identifying Capital Market Distortions”, *China Journal of Economics*, 2, 1-41.
2. Ma, Tao and Guiying Laura Wu, 2006, “Falsificationism, Historicism and Economics’ Standards”, *Journal of Social Sciences*, 3, 87-94.
3. Zhang, Jun, Guiying Laura Wu and Jipeng Zhang, 2004, “The Estimation of China’s Provincial Capital Stock: 1952-2000”, *Economic Research Journal*, 10, 35-44.
4. Chen, Zhao, Ming Lu and Guiying Laura Wu, 2004 “A Theory of Intra-Household Labor Division with Divorce and An Efficiency-improving Insurance Mechanism”, *China Economic Quarterly*, 3 Supplement, 167-190.
5. Zhang, Jipeng and Guiying Laura Wu, 2004, “China's Regional Disparity: Measures and Causes”, *World Economic Papers*, 4, 69-85.
6. Wu, Guiying Laura, 2002, “A Survey on Intra-household Decision-making Theory”, *World Economic Papers*, 2, 70-80.

Invited Seminar Presentation:

- 04/2025 Department of Finance and Business Economics Seminar, University of Macau
- 03/2025 Singapore Initiative on Digital Economy Workshop, NTU
- 11/2024 Financial Statements, Peterson Institute for International Economics
- 04/2024 Research Staff Lunch Seminar, Peterson Institute for International Economics
- 12/2023 NBER Chinese Economy Working Group Meeting, CUHK (Shenzhen)
- 10/2023 Institute of New Structural Economics, Peking University
- 04/2023 HKU Business School Seminar, The University of Hong Kong
- 04/2023 Brown Bag Seminar, Department of Economics, CUHK, Hong Kong
- 07/2019 China Update 2019, Australian National University
- 04/2018 The AEI 5 Joint Workshop, Nanyang Technological University
- 12/2017 The 4th New Structural Economics International Conference, Peking University
- 08/2017 The 10th China Economic Summer Institute, Tsinghua University
- 06/2016 Faculty of Economics Seminar, Kobe University
- 06/2016 Department of Economics Seminar, Hiroshima University
- 10/2014 EAI Public Seminar, East Asian Institute, National University of Singapore
- 09/2014 Brown Bag Lunch Seminar, Singapore Management University
- 06/2014 Economic Dynamics Workshop, Fudan University
- 11/2012 The Nanyang-Yonsei Joint Workshop, Nanyang Technological University
- 10/2011 Department of Economics Seminar, Hong Kong UST
- 09/2011 School of Economics and Finance Seminar, The University of Hong Kong
- 09/2011 School of Economics Seminar, Singapore Management University
- 08/2011 Tsinghua Workshop in Macroeconomics, Tsinghua University
- 07/2011 The 4th China Economic Summer Institute, Tsinghua University
- 05/2011 The Fudan-NTU Joint Workshop, Fudan University
- 12/2009 985 Quantative Economics and Finance Seminar Series, Fudan University
- 10/2009 The Nanyang-Hanyang Joint Workshop, Nanyang Technological University

Conference Presentation:

12/2024 SMU-Jinan Conference on Urban and Regional Economics, SMU
08/2024 Singapore Economic Review Conference, Singapore
07/2024 China International Conference in Finance, Beijing
06/2024 Asian Finance Association Annual Conference, Macau
06/2024 CIRF & CFRI Joint Conference, Nanjing
05/2024 Annual Conference of Asian Bureau of Finance and Economic Research, Singapore
07/2023 IESR Summer Conference of International Trade, Jinan University
06/2023 The Asian Meeting of the Econometric Society, Tsinghua University
08/2022 Singapore Economic Review Conference, Singapore
08/2019 Singapore Economic Review Conference, Singapore
07/2019 Chinese Economics Society Australia Annual Conference, Monash University
12/2018 SMU Conference on Urban and Regional Economics, SMU
06/2018 North American Summer Meeting of the Econometric Society, UC-Davis
06/2018 China Meeting of the Econometric Society, Fudan University
08/2017 Singapore Economic Review Conference, Singapore
05/2017 Annual Conference of Asian Bureau of Finance and Economic Research, Singapore
07/2016 Chinese Economics Society Australia Annual Conference, James Cook University
06/2016 China Meeting of the Econometric Society, SUFE
08/2015 Singapore Economic Review Conference, Singapore
06/2014 China Meeting of the Econometric Society, WISE, Xiamen University
08/2013 The Asian Meeting of the Econometric Society, National University of Singapore
08/2013 Singapore Economic Review Conference, Singapore
05/2012 International Symposium on Econometric Theory and Applications, Shanghai Jiao
Tong University
03/2012 Royal Economic Society Annual Meeting, University of Cambridge
08/2011 Singapore Economic Review Conference, Singapore
06/2011 North American Summer Meeting of the Econometric Society, Washington
University in St. Louis
04/2011 Royal Economic Society Annual Meeting, Royal Holloway University
08/2010 The 10th World Congress of the Econometric Society, Shanghai
05/2010 International Symposium on Econometric Theory and Applications, SMU
03/2010 Royal Economic Society Annual Meeting, University of Surrey
08/2009 Singapore Economic Review Conference, Singapore

Research Grants:

1. COHASS Incentive Grant Scheme, S\$22,000, Principal Investigator, 2023-2025
2. MOE AcRF Tier 1 Grant, S\$89,983.53, Principal Investigator, 2022-2025
3. COHASS-NBS Collaboration Grant 2021, S\$18,600.00, Co-Principal Investigator, 2022-2023
4. MOE AcRF Tier 1 Grant, S\$69,300.00, Co-Principal Investigator, 2022-2025
5. MOE AcRF Tier 1 Grant, S\$79,720.00, Co-Principal Investigator, 2019-2022
6. MOE AcRF Tier 1 Grant, S\$79,840.10, Principal Investigator, 2016-2019
7. Nanyang Education Award Grant, S\$5,000, Principal Investigator, 2016-2019
8. MOE AcRF Tier 1 Grant, S\$77,219.10, Co-Principal Investigator, 2014-2017
9. New Silk Road Research Grant, S\$50,000, Co-Principal Investigator, 2010-2015
10. Start-up Research Grant, S\$42,311.58, Principal Investigator, 2009-2012

PhD Supervision:

1. Yawen Liu, “Essays on IPO and Delisting”, in progress.
2. An Dong (joint), “Essays on Global Cross-Listing”, in progress.
3. Mengyuan Cai, “ICT, Productivity and Employment in a Digital Economy”, in progress.
4. Mengying Yuan (joint), “Essays on Econometrics with Application to Financial Markets”, completed.
5. Zhifeng Wang (joint), “The Productivity Dynamics of Chinese Manufacturing Firms”, completed.
6. Chanbora Ek, “How Costly is Financial Frictions?” completed.

Journal and Book Referees:

American Economic Journal: Macroeconomics; Annals of Tourism Research; Cambridge University Press; China Economic Review; Economic Journal; Economics Letters; Economic Modelling; Journal of Asian Economics; Journal of Development Economics; Journal of Economic Behavior & Organization; Journal of International Economics; Journal of Urban Economics; Oxford Bulletin of Economics and Statistics; Palgrave Macmillan; Review of Economic Studies; Review of Economics and Statistics; Review of Development Studies; Review of Economic Dynamics; Routledge of Taylor & Francis; Singapore Economic Review; World Development

Honors and Awards:

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| 2024 | 15 Years Long Service Award, Nanyang Technological University |
| 2024 | China Finance Review International Research Excellence Award |
| 2020 | Best Instructor Award, MSc Applied Economic Programme |
| 2019 | 10 Years Long Service Award, Nanyang Technological University |
| 2019 | The Commendation Medal on the National Day Awards 2019 |
| 2016 | Reviewer Rewards for The Singapore Economic Review |
| 2016 | Nanyang Education Award (College) and conferred as Fellow of the Teaching Excellence Academy of NTU |
| 2015 | Nanyang Education Award (School) |
| 2011 | Nominated for NTU Teaching Excellence Award by Division of Economics |
| 2010 | Elected as My Favorite Professor at HSS by the HSS Club |
| 2010 | 2010 Edgeworth Prize for an Outstanding D.Phil. Thesis, Department of Economics, University of Oxford |
| 2007 | National Outstanding Self-financed Student Scholarship, China Scholarship Council |
| 2006 | 2006 <i>Proxime Accessit</i> for George Webb Medley Prize for the Best M.Phil. Thesis, Department of Economics, University of Oxford |

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