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## EDUCATION

Ph.D., Economics, Boston University, Boston MA USA, May 2018 (expected)  
Dissertation Title: *China's Economic Reform Revisited with A Dynamic Perspective*  
Dissertation Committee: Marc Rysman, Francesco Decarolis and Jordi Jaumandreu

M.A., Economics, University of British Columbia, Vancouver BC Canada, 2012

B.A., Double Major in Computer Science and Economics, University of British Columbia, Vancouver BC Canada, 2011

## FIELDS OF INTEREST

Industrial Organization, Applied Econometrics, Development Economics

## WORKING PAPERS

“Privatization and the Dynamics of Productivity and Investment in China since 1990,”  
October 2017. (*Job Market Paper*) [Download Link](#)

## WORK IN PROGRESS

“State-owned Enterprises Reform and Productivity: A Case Study of China,” (joint with Marc Rysman, Yanfei Wang and Grace Yu)

“Degree of Common Ownership and Executive's Compensation,” (joint with David Walker)

## FELLOWSHIPS AND AWARDS

Dean's Fellowship, Department of Economics, Boston University, Fall 2012 - Fall 2017  
Summer Research Grants, Department of Economics, Boston University, Summer 2015  
Golden Key Undergraduate Achievement Award, Golden Key, Summer 2010  
The Major Entrance Scholarship (MES), University of British Columbia, Fall 2007  
Capilano University Dean's list, Capilano University, Spring 2007  
Entrance Scholarship, Capilano University, Fall 2006

## WORK EXPERIENCE

Research Assistant, Department of Economics, Boston University, Spring 2015  
“Comparing Public Procurement Auctions” by Professor Francesco Decarolis

Research Assistant, Department of Economics, Boston University, Spring 2014  
"Making Collusion Harder: Adverse Selection as a Counter-Corruption Measure" by  
Professor Juan Ortner

**TEACHING EXPERIENCE**

Instructor, Empirical Economics, Department of Economics, Boston University, Fall 2017  
Teaching Fellow, Master Level Econometrics, Department of Economics, Boston University,  
Fall 2016 and Spring 2017  
Teaching Fellow, Master Level Statistics for economists, Department of Economics, Boston  
University, Spring 2016  
Teaching Fellow, Master Level Microeconomics, Department of Economics, Boston  
University, Fall 2015 and Fall 2014  
Teaching Fellow, Intermediate Microeconomics, Department of Economics, Boston  
University, Fall 2013  
Teaching Assistant, Benefit and Cost Analysis, Department of Economics, University of  
British Columbia, Fall 2011  
Teaching Assistant, China and Russia Reform, Department of Economics, University of  
British Columbia, Spring 2012  
Undergraduate Teaching Assistant, Introductory Level of Software Engineering, Department  
of Computer Science, University of British Columbia, Spring 2011 and Fall 2011  
Undergraduate Teaching Assistant, Software Construction, Department of Computer Science,  
University of British Columbia, Fall 2010

**LANGUAGES**

Fluent in English, Native in Mandarin Chinese

**COMPUTER SKILLS**

Stata, Matlab, LaTeX, Mathematica, Java, C++, C, HTML, Prolog, Haskell, Cluster  
Computing, Adobe Photoshop, Adobe Lightroom, Adobe Premiere Pro, Cyberlink  
PowerDirector

**CITIZENSHIP/VISA STATUS:** Canada/F1

**REFERENCES**

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## **State's Inclination to State-owned Enterprises: Revisiting China's Privatization with A Dynamic Perspective** (Job Market Paper)

Over the past decade, China's massive and rapid economic transformation has attracted considerable attention. Whereas previous work emphasized the effect of privatization on productivity, this paper argues that privatization and other policy changes in China during this time period more directly affected input prices, not productivities. I show that private and state-owned firms differed in their capital-labor ratio, and study how these differences varied in response to policy changes. In addition, I illustrate the importance of taking such differences into account by constructing a dynamic structural model of privatization, firm heterogeneity and industry evolution, and estimate its parameters using the "Chinese Industrial Enterprises Database". The results of my analysis indicate that the percentage difference in productivity between private and state-owned firms may be overestimated by as much as 135 percentage points if the difference in input prices is not properly addressed. In addition, my estimates of the model confirm many well documented institutional features about China's reform, including "grasp the large and let go of the small" policy, easy access to credit for state-owned enterprises (SOEs), and selection for privatization according to firms' probabilities of success. Finally, the estimated structural model enables policy simulations and, in particular, I ask and answer three important questions: (1) what are the effects of removing SOEs' easy access to credits, (2) what would happen if governments were to use an alternate privatization selection scheme, and (3) what would happen if governments shut down one of the following two channels of reforms, new firm entry and privatization of existing state-owned firms.

## **State-owned Enterprises Reform and Productivity: A Case Study of China** (joint with Marc Rysman, Yanfei Wang and Grace Yu)

This paper studies the effect of privatization of state-owned enterprises in China, focusing not only on the effect of privatization on a firm's productivity, but also on the effect on rival firms as well. In particular, we estimate a production function for each two-digit industry in China using the method proposed by Olley and Pakes (1996) and Levinsohn and Petrin (2003), and calculate a measure of total factor productivity for each firm out of those estimates. We then look at how overall productivity evolved during our sample period (1997-2006), whether the changes in productivities were related to the reform, and if there were any spillover effects to rivals of privatized firms. We find improvements in average market productivities for all industries in China. This growth in productivity was resulted from enterprises becoming more productive, but not from more efficient output allocation in the market. Private firms are proven to be more productive than state-owned enterprises in all industries, but privatization itself improved firm's efficiency only for some industries.

## **Degree of Common Ownership and Executive's Compensation** (joint with David Walker)

Previous papers have predicted that increasing common ownership concentration should lead to less relative performance evaluation (RPE) because the owner has no incentive for its firms to compete intensively. However, recent data has shown that, while the degree of common ownership is increasing, more and more contracts are designed with RPE principle. We suspect that this contradiction can be a result of different competition structures. This paper carries out an empirical study on how different market structures affect the relationship between common ownership and executive's compensation.