

UNIVERSITY OF CALIFORNIA, SANTA CRUZ  
DEPARTMENT OF ECONOMICS

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## NAN GENG

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### HOME ADDRESS :

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### BUSINESS ADDRESS :

Department of Economics  
University of California, Santa Cruz  
1156, High Street,  
Santa Cruz, CA 95064

### MAJOR FIELDS OF CONCENTRATION

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International Trade, International Finance, Economic Development, Econometrics, Applied Microeconomics

### SECONDARY FIELDS OF CONCENTRATION

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Labor Economics, Industrial Organization

### EDUCATION

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#### University of California, Santa Cruz

Ph.D. Candidate, Economics                      GPA: 4.0/4.0                      Expected: 06/2010  
(specialized in International Economics)

M.A., International Economics                      GPA: 4.0/4.0                      2007

#### Dalhousie University, Canada

M.A., Economics (specialized in Labor Economics)                      GPA: 4.0/4.0                      2004

#### Nankai University, China

B.A. (Honors), International Economics                      GPA: 3.9/4.0                      2003

### WORK AND RESEARCH EXPERIENCE

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#### Summer Intern, The International Monetary Fund (IMF), Washington, DC                      06/2009-09/2009

Carried out IMF operations-related analysis and research, and worked (with Kaminsky Graciela and Amine Mati in the European Department) on the paper “*Crisis, Booms and Busts: An Analysis of International Financial Markets Issuance*”.

#### Consultant, The World Bank, PRMED, Washington, DC                      07/2007-09/2007

Contributed to three projects: one major project (with Brian Pinto) on the relationship between the micro-level investment behavior of Indian firms and economic growth, by analyzing firm level financial report data; the other two (with Nina Budina) are on Early Warning System, and Debts, deficits and Inflations in Turkey.

#### Graduate Student Researcher, University of California, Santa Cruz

- For Professor J. Aizenman and M. Hutchison on *Inflation Targeting* – Created large databases from complex data sources using Excel, SAS, and STATA and performed econometric modeling and analyses using panel data methods                      09/2007-06/2008
- For Professor Huibin Yan on *Game Theory and Experimental Economics* – Worked on a market

experiment of the Core with human subjects and did econometric analysis for the paper “*Testing the Counterexample of the Core*”

06/2006-09/2006

**Graduate Research Assistant, Dalhousie University, Halifax, Canada**

01/2004-09/2004

Performed econometric modeling and analysis as well as literature review and huge raw dataset cleaning for two papers: 1) “*How Should We Measure Global Poverty in a Changing World? Methodological Issues and Chinese Case Study*” Prepared for 2004 International Conference on Official Poverty Statistics (ICOPS) organized By UN Statistics Division (UNSD) UN Economic and Social Council for Asia and the Pacific (UNESCAP), and later published in *Review of Development Economics*; 2) “*“Fair” Inequality? Attitudes toward Pay Differentials: The United States in Comparative Perspective*” Published in top sociology journal *American Sociology Review*

## **DISSERTATION**

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**Title:** Essays on Market Efficiency and Productivity Growth in Emerging Markets

**Committee:** Joshua Aizenman (Chair), Phillip McCalman, Nirvikar Singh

**Summary:** Novel theoretical and empirical studies of the dynamics of macro- and micro-level market structure and productivity growth in countries experiencing liberalization and absorbing large FDI are done by employing the Smooth Transition Regression Model. My dissertation proposes a promising approach to modeling structural changes as a smooth transition between states before and after any regime switching. Instead of using a priori information to fix the date of a transition, the speed and the timing of the transition are endogenously determined by the data.

## **JOB MARKET PAPER**

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“*Liberalization, Market Efficiency and Productivity Growth: A Smooth Transition Approach on Indian Firms*”, *SCIE Working Paper*, September 2008 (Submitted to *International Review of Economics & Finance* for review)

This paper, for the first time applies the Time Varying Panel Smooth Transition Regression (TV-PSTR) model to investigate the dynamics of market structure and productivity growth after liberalization in emerging markets. It proposes an innovative way to model slow structural changes as a smooth transition between states before and after any unexpected regime switching. In particular, instead of using a priori information to fix the date of a transition, the speed and the timing of the transition are endogenously determined by the data. With India's natural experiment as a good case study, this paper estimates the transition of market structure and productivity growth in manufacturing industries associated with India's unexpected dramatic trade and financial liberalization starting from 1991, using Indian manufacturing firm level data. I find that the transition after liberalization does follow a smooth process instead of the previously assumed instantaneous 'big-bang' shift just after reforms. It actually took years for the Indian industries to react to the reforms, and the transitional impact of reforms took approximately four to eight years to complete, with different timing across industries. There is strong evidence of increased competition, which pushes down the markup. Most industries which suffer heavily from the shrinking market size, experienced no change, or falling total factor productivity (TFP) growth; whereas the leather industry, which benefit most from economy of scale, enjoyed a huge TFP growth in response to reforms.

## **WORKING PAPERS**

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“*Crisis, Booms and Busts: An Analysis of International Financial Markets Issuance*” (with Kaminsky L. Graciela and Amine Mati). 2009

“*Are Recessions Good for Your Health?*”, 2008

*“The Exchange Rate Dynamics and the Uncovered Equity Return Parity”*, 2007

## **PAPER PUBLICATIONS & CONFERENCE PRESENTATIONS**

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“Adjustment of State Owned and Foreign-Funded Enterprises in China to Economic Reforms, 1980s-2007: a Logistic Smooth Transition Regression (LSTR) approach”, (with Joshua Aizenman) *NBER Working Paper No. 15274*, August 2009

“Indian Reforms Contribute to Micro-founded High Growth with a Lag: Evidences from Micro-level Investment Behaviors of Indian Firms”, *Proceedings of International Conference on Applied Economics 2009*, pp.193-202.

“Generalized Stochastic Earnings Functions, Human Capital and Risk of Return in Urban China”, *Master Thesis*, 2004

International Conference on Applied Economics 2009, Greece	05/2009
UCSC Economics PhD Student Conference	05/2009
2008 Annual Conference of Asia Pacific Economics Association (APEA), Beijing, China	12/2008
2004 Annual Conference of Chinese Economics Association, Tianjin, China	12/2004

## **HONORS & AWARDS**

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- Santa Cruz Institute for International Economics (SCIIE) Travel Grant 12/2008
- Merit-based Tuition Fellowships, University of California, Santa Cruz 2006-2008
- President of Chinese Student & Scholars Association at UCSC 08/2007-09/2008
- Chancellor’s Fellowship, University of California, Santa Cruz 09/2005-06/2006
- IGCC Washington D.C. Summer Intern Fellowship 07/2007-08/2007
- Faculty of Graduate Studies Scholarship, Dalhousie University, Canada 09/2005-06/2006
- Nankai University Scholarship, Nankai University, China 1999-2000, 2001-2002
- “Wang Kechang” Scholarship, Nankai University, China 2000-2001
- Nankai University Excellent Student Title, Nankai University, China 1999-2003

## **TEACHING EXPERIENCE**

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Teaching Assistant, <i>Department of Economics, University of California, Santa Cruz</i>	09/2006-06/2009
<i>Department of Economics, Dalhousie University, Halifax, Canada</i>	08/2003-05/2004

*Courses include: Wall Street and The Money Games, Econometrics; Security Markets; Intermediate Microeconomics; Introductory Microeconomics; Intermediate Macroeconomics*

## **COMPUTER & LANGUAGE SKILLS**

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**Chinese:** native; **English:** fluent. In-depth knowledge of Windows and Microsoft Office, STATA, SAS, MATLAB, EViews, Latex and etc.

## **PROFESSIONAL AFFILIATIONS**

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American Economics Association

## **REFERENCES**

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Reference available upon request.