

National Bureau of Economic Research
Conference on the Chinese Economy
Joint with School of Economics and Management, Tsinghua University

Organized by Hanming Fang, Zhiguo He, Shang-Jin Wei and Wei Xiong
Beijing, China

September 10-11, 2018

September 10th, 2018

8:30am-8:40am Opening Remarks

Shang-Jin Wei (Columbia & NBER) and Chong-En Bai (Tsinghua SEM)

8:40am-9:40am [Anti-Corruption, Finance] Lily Fang, Josh Lerner, [Chaopeng Wu](#), Qi Zhang:
"Corruption, Government Subsidies, and Innovation: Evidence from China"

Discussant: Guangwei Li (ShanghaiTech)

9:40am-10:00am Break

10:00am-11:00am [Anti-Corruption, Finance] Haoyuan Ding, Yichuan Hu, Ninghua Zhong:
"Informal Financing via University Alumni: the Substitution of Political Connections"

Discussant: David Schoenherr (Princeton)

11:00am-12:00pm [Anti-Corruption] [Valerie J. Karplus](#), Shuang Zhang, Douglas Almond: "Did Scrubbing the Government Clean Up the Air? Polluter Responses to China's Anticorruption Campaign"

Discussant: Ligu Lin (SHUFE)

1:30pm-2:30pm [Finance, Stock Market] Christopher Hansman, [Harrison Hong](#), Wenxi Jiang, Yu-Jane Liu, Juanjuan Meng: "Riding the credit boom"

Discussant: Dong Lou (LSE)

2:30pm-3:30pm [Finance, Stock Market] [Jiangze Bian](#), Zhiguo He, Kelly Shue, and Hao Zhou:
"Leverage induced fire sales and stock market crash"

Discussant: Jinfan Zhang (CUHK, Shenzhen)

3:30pm-3:50pm Break

3:50pm-4:50pm [Political Economy and Growth] Wei Xiong: "A Mandarin Theory of Growth"
Discussant: Zheng Michael Song (CUHK)

4:50pm-5:50pm [History and Development] Ying Bai, Ruixue Jia: "The Oriental City: Political Hierarchy and Regional Development in China, AD1000-2000"

Discussant: Zhiwu Chen (HKU)

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8:30am-9:30am [Finance, Behavioral] Ning Zhu, Yinglu Deng, An Hu: "Real Life Experience and Financial Risk Taking"

Discussant: Zhenyu Gao (CUHK)

9:30am-10:00am Break

10:00am-11:00am [Finance, Behavioral, IPO] Huasheng Gao, Donghui Shi, Bin Zhao: "Does Good Luck Make People Overconfident? Evidence from a Natural Experiment in China"

Discussant: Jianfeng Yu (Tsinghua PBCSF)

11:00am-12:00pm [Finance, IPO] Thomas J. Chemmanur, Bibo Liu, Xuan Tian: "Rent Seeking, Brokerage Commissions, and the Pricing and Allocation of Shares in Initial Public Offerings"

Discussant: Chen Lin (HKU)

1:30pm-2:30pm [International Trade] Kun Jiang, Wolfgang Keller, Larry Qiu, William C. Ridley: "International Joint Ventures and Internal vs. External Technology Transfer: Evidence from China"

Discussant: Hong Ma (Tsinghua SEM)

2:30pm-3:00pm Break

3:00pm-4:00pm [Housing] Quanlin Gu, Jia He, Wenlan Qian: "Housing Booms and Shirking"

Discussant: Li-An Zhou (PKU)