

CURRICULUM VITAE

SIU FAI LEUNG

Address: Department of Economics
Hong Kong University of Science and Technology
Clear Water Bay, Kowloon
HONG KONG

Phone: (852) 2358-7618
Fax: (852) 2358-2084
Email: sfleung@ust.hk

EDUCATION

University of Chicago, Ph.D. (Economics), 1987
University of Chicago, M.A. (Economics), 1985
University of Hong Kong, B.Soc.Sc. (Economics), 1982

EMPLOYMENT/APPOINTMENT

Professor, Department of Economics, Hong Kong University of Science and Technology, 2007 –
Department Head, Department of Economics, Hong Kong University of Science and Technology, 2014 - 2020
Director, Center for Economic Development, Hong Kong University of Science and Technology, 2009 - 2014
Director, Asia Pacific Economic Cooperation Study Center at Hong Kong University of Science and Technology, 2010 - 2012
Associate Director, Center for Economic Development, Hong Kong University of Science and Technology, 2007 - 2008
Associate Professor, Department of Economics, Hong Kong University of Science and Technology, 1995 - 2007
Acting Department Head, Department of Economics, Hong Kong University of Science and Technology, July 1, 2001 - December 31, 2001
Faculty Associate, HKUST Institute for Emerging Market Studies, 2013 -
Member, Executive Committee, HKUST Institute for Public Policy, 2015 - 2017
Research Associate, Rochester Center for Economic Research, 1988 - 2015
Associate Professor, University of Rochester, 1994 - 1998
Assistant Professor, University of Rochester, 1988 - 1994
Post-Doctoral Fellow, University of Chicago, 1987 - 1988
Instructor, University of Chicago, 1987
Research Officer, University of Hong Kong, 1983
Demonstrator, University of Hong Kong, 1982 - 1983

FIELDS OF SPECIALIZATION

Applied Microeconomics

Health Economics, Household Behavior and Family Economics,
Labor and Demographic Economics, Law and Economics

Applied Econometrics

Cross-Sectional Data

PH.D. DISSERTATION

“A Theoretical and Empirical Analysis of the Effects of Parental Sex Preferences on Fertility,” 1987

(Committee: Gary Becker (chair), James Heckman, Thomas Mroz)

FELLOWSHIPS, SCHOLARSHIPS, AWARDS

Winner, Franklin Prize for Teaching Excellence, Hong Kong University of Science and Technology, Spring 2018

Runner-up, Franklin Prize for Teaching Excellence, Hong Kong University of Science and Technology, Spring 2017

Winner, Franklin Prize for Teaching Excellence, Hong Kong University of Science and Technology, Fall 2005

Runner-up, Franklin Prize for Teaching Excellence, Hong Kong University of Science and Technology, Spring 2004

Runner-up, Franklin Prize for Teaching Excellence, Hong Kong University of Science and Technology, Fall 2000

Post-Doctoral Fellowship, University of Chicago, 1987 - 1988

Pew Teaching Fellow, University of Chicago, 1986 - 1988

Bradley Foundation Fellowship, 1986 - 1987

University of Chicago Fellowship, 1984 - 1988

American University Club of Hong Kong Fellowship, 1983 - 1984

HONORS

Medal of Honour, Hong Kong Special Administrative Region, July 1, 2019

PUBLICATIONS

1. Leung, Siu Fai. “On Tests for Sex Preferences.” *Journal of Population Economics* 1 (1988): 95-114
2. Leung, Siu Fai, and Wong, Wing Hung. “Nonparametric Hazard Estimation with Time-Varying Discrete Covariates.” *Journal of Econometrics* 45 (1990): 309-330

3. Leung, Siu Fai. "How to Make the Fine Fit the Corporate Crime? An Analysis of Static and Dynamic Optimal Punishment Theories." *Journal of Public Economics* 45 (1991): 243-256
4. Leung, Siu Fai. "Transversality Condition and Optimality in a Class of Infinite Horizon Continuous Time Economic Models." *Journal of Economic Theory* 54 (1991): 224-233
5. Leung, Siu Fai. "A Stochastic Dynamic Analysis of Parental Sex Preferences and Fertility." *Quarterly Journal of Economics* 106 (1991): 1063-1088
6. Leung, Siu Fai. "Optimality for Controlled Jump Processes: A Simple Approach." *Economic Theory* 3 (1993): 765-774
7. Leung, Siu Fai, and Phelps, Charles. "My Kingdom for a Drink ...? A Review of Estimates of the Price Sensitivity of Demand for Alcoholic Beverages." In *Economics and the Prevention of Alcohol-Related Problems*, NIAAA Research Monograph No. 25, edited by Michael Hilton and Gregory Bloss. Rockville, MD: National Institute on Alcohol Abuse and Alcoholism, 1993, pp. 1-29
8. Leung, Siu Fai. "An Economic Analysis of the Age-Crime Profile." *Journal of Economic Dynamics and Control* 18 (1994): 481-497
9. Leung, Siu Fai. "Uncertain Lifetime, the Theory of the Consumer, and the Life Cycle Hypothesis." *Econometrica* 62 (1994): 1233-1239
10. Leung, Siu Fai. "Will Sex Selection Reduce Fertility?" *Journal of Population Economics* 7 (1994): 379-392
11. Leung, Siu Fai. "Dynamic Deterrence Theory." *Economica* 62 (1995): 65-87
12. Leung, Siu Fai. "A Distinction between Continuous-time and Discrete-time Models of Uncertain Lifetime." *Economics Letters* 47 (1995): 291-296
13. Leung, Siu Fai, and Yu, Shihti. "On the Choice between Sample Selection and Two-Part Models." *Journal of Econometrics* 72 (1996): 197-229
14. Leung, Siu Fai, and Yu, Shihti. "How Effective are the RESET Tests for Omitted Variables?" *Communications in Statistics – Theory and Methods* 29 (2000): 879-902
15. Leung, Siu Fai, and Yu, Shihti. "Collinearity and Two-step Estimation of Sample Selection Models: Problems, Origins, and Remedies." *Computational Economics* 15 (2000): 173-199
16. Leung, Siu Fai. "Why Do Some Households Save So Little? A Rational Explanation." *Review of Economic Dynamics* 3 (2000): 771-800

17. Leung, Siu Fai. "The Life-cycle Model of Saving with Uncertain Lifetime and Borrowing Constraint: Characterization and Sensitivity Analysis." *Mathematical Social Sciences* 42 (2001): 179-201
18. Leung, Siu Fai, and Yu, Shihti. "The Sensitivity of the RESET Tests to Disturbance Autocorrelation in Regression Analysis." *Empirical Economics* 26 (2001): 721-726
19. Leung, Siu Fai. "The Dynamic Effects of Social Security on Individual Consumption, Wealth, and Welfare." *Journal of Public Economic Theory* 4 (2002): 581-612
20. Chen, Kong-Pin; Leung, Siu Fai; and Chiang, Shin-Hwan. "Migration, Family, and Risk Diversification." *Journal of Labor Economics* 21 (2003): 353-380
21. Cheng, Leonard K.; Leung, Siu Fai; and Ma, Zihui. "Revealed Comparative Advantages and Intra-regional Trade of the World's Three Major Regions: 1980-1995." In *Critical Issues in China's Growth and Development*, edited by Yum K. Kwan and Eden S. H. Yu. Hampshire, England: Ashgate Publishing, 2004, pp.108-130
22. Leung, Siu Fai. "The Existence, Uniqueness, and Optimality of the Terminal Wealth Depletion Time in Life-cycle Models of Saving under Uncertain Lifetime and Borrowing Constraint." *Journal of Economic Theory* 134 (2007): 470-493
23. Leung, Siu Fai. "An Economic Application of the Dubovitskii-Milyutin Version of the Maximum Principle." *Optimal Control, Applications and Methods* 28 (2007): 435-449
24. Leung, Siu Fai. "Cake Eating, Exhaustible Resource Extraction, Life-cycle Saving, and Non-Atomic Games: Existence Theorems for a Class of Optimal Allocation Problems." *Journal of Economic Dynamics and Control* 33 (2009): 1345-1360

MONOGRAPH

Cheng, Leonard K., and Leung, Siu Fai. *Aspects of Market Integration in APEC: Trade, Foreign Direct Investment and Labor Migration*. Singapore: APEC Secretariat, February 1999

WORKING PAPERS

Cheng, Wing Fung, and Leung, Siu Fai. "A Decomposition of the Marriage Premium." September 2015.

Leung, Siu Fai. "A Panel Data Econometric Analysis of the Production Function of a Religion." December 2013

Leung, Siu Fai. "Income Inequality and Economic Freedom." August 2012

- Leung, Siu Fai. "The Economics of Trade Fairs." August 2012
- Leung, Siu Fai. "Resource Allocation with a Continuum of Producers." June 2012
- Leung, Siu Fai, and Lui, Francis T. "The Competition Law and Trade Fairs." August 2011.
- Leung, Siu Fai. "Consumption and Annuitization." October 2010.
- Leung, Siu Fai, and Yu, Shihti. "The Consumption of Legal and Illegal Substances: Onset, Initiation Timing, and Interdependence." April 2007
- Leung, Siu Fai, and Yu, Shihti. "Survey Response Bias and the Determinants of Substance Use." July 2006
- Leung, Siu Fai; Leung, Michael C. M.; and Yeung, Raymond Y. T. "Can Medical Savings Accounts Improve Welfare?" November 2006
- Leung, Siu Fai. "The Economic Costs of the SARS Epidemic." August 2004
- Leung, Siu Fai. "The Social Cost of Crime in Hong Kong." August 2006
- Leung, Siu Fai. "The Measurement of Crime in Hong Kong: Official Crime Statistics versus Crime Victimization Surveys." May 2005

PROFESSIONAL MEMBERSHIPS

Chinese Economic Association in North America (CEANA)

PROFESSIONAL SERVICES

- Member, Assessment Panel of the Public Policy Research Funding Scheme and the Strategic Public Policy Funding Scheme, Policy Innovation and Co-ordination Office (PICO), April 2019 - March 2021
- Member, Air Transport Licensing Authority, Transport and Housing Bureau, August 2018 – July 2020
- Member, Panel of Arbitrators, Labour Relations Ordinance, October 1, 2017 - September 30, 2020
- Member, Securities and Futures Commission, Academic and Accreditation Advisory Committee, April 1, 2017 - March 31, 2021
- Member, Securities and Futures Appeals Tribunal, April 1, 2017 - March 31, 2021
- Member, Telecommunications (Competition Provisions) Appeal Board, August 31, 2015 - August 30, 2021
- Member, Statistics Advisory Board, Census and Statistics Department, June 1, 2014 - May 31, 2020
- Member, Interview Panel of the Hong Kong Scholarship for Excellence Scheme,

Education Bureau, 2015 -

Member, Minimum Wage Commission, March 2013 - February 2019

President, Chinese Economic Association in North America (CEANA), 2017 - 2019

Program Chair, 2019 CEANA-ASSA Annual Meetings in Atlanta, January 4 - 5, 2019

Program Chair, 2018 CEANA-ASSA Annual Meetings in Philadelphia, January 5 - 7, 2018

Chair, External Academic Review Panel for the Department of Economics, University of Macau, Macau, November 9 - 10, 2017

Consultant to Platinum Guild International Hong Kong Limited on the Building of a Platinum Demand Forecasting Model, 2016 - 2017

Consultant to Shell Hong Kong Limited on the Application of Game Theory to its Bidding Strategies for Gas Stations, 2016

Member, Program Committee, 8th Asian Conference on Applied Micro-Economics/Econometrics (Theme: Labor Economics), HKUST, November 28 - 29, 2014

Member, Program Committee, Workshop on Minimum Wages and Employment in China, Hong Kong, and the World, HKUST, September 12, 2014

Member, Business Studies Panel, Research Grants Council of Hong Kong, July 2010 - June 2014

Program Co-Chair, HKUST APEC Conference on Information and Access to Markets: New Approaches to Agricultural Development, December 13 - 15, 2011

Consultant to the Hong Kong Trade Development Council on "The Competition Law and Trade Fairs," 2010 - 2011

Member, Business Studies Sub-Panel, Research Grants Council of Hong Kong, October 2008 - June 2010

Member, Organizing Committee, HKUST Conference on "Managing Supply Chains in A Flat World: Challenges and Opportunities," June 3, 2011

Member, Program Committee, 2009 Far East and the South Asia Meeting of the Econometric Society, August 3 - 5, 2009

Member, Small and Medium Enterprises Development Fund Vetting Committee, Trade and Industry Department, HKSAR Government, 2008 - 2009

Member, Hong Kong Committee for Pacific Economic Cooperation, 2004 - 2006, 2006 - 2008

Member, Technical Working Group on Impact Analysis of Fees and Charges Revision. Health, Welfare, and Food Bureau, HKSAR Government, 2005

Member, Health Care Financing Study Group. Health, Welfare, and Food Bureau, HKSAR Government, 2002 - 2004

Consultant to ERM Hong Kong Limited on "Regulatory Impact Assessment on Labelling Scheme on Nutrition Information," 2004 - 2005

Consultant to the Hong Kong Hospital Authority on "The Review of Hospital Authority Fees and Charges Restructuring," 2000 - 2002

Consultant to the Government of the Hong Kong Special Administrative Region on "Aspects of Market Integration in APEC: Trade, Foreign Direct Investment and Labor Migration," 1997 - 1999

Consultant to the Government of the Hong Kong Special Administrative Region on "Trade Unions and Collective Bargaining," 1997

External Examiner, Chinese University of Hong Kong, 1998, 2007

Vice President, Chinese Economic Association in North America (CEANA), 1997 - 1998

Program Chair, 1998 CEANA-ASSA Annual Meetings in Chicago, January 3 - 5, 1997

Reviewer,

American Economic Review, Demography, Econometrica, Econometric Journal, Econometric Reviews, International Economic Review, Journal of Applied Econometrics, Journal of Development Economics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Economic Theory, Journal of Law, Economics, and Organization, Journal of Environmental Economics and Management, Journal of Human Resources, Journal of Political Economy, Journal of Population Economics, Journal of Risk and Insurance, Optimal Control Applications and Methods, Quarterly Journal of Economics, Pacific Economic Review, Review of Economics and Statistics, Southern Economic Journal,

Blackwell Publishing, Dryden Press, McGraw Hill,

Research Grants Council, University Grants Committee of the Hong Kong Special Administrative Region

Policy Innovation and Co-ordination Office, Government of the Hong Kong Special Administrative Region

Multi-Year Research Grant (MYRG), Research Committee, University of Macau

COURSES TAUGHT

University of Chicago (1986 - 1988)

Elements of Economic Analysis I (undergraduate)

University of Rochester (1988 - 1997)

Econometrics (undergraduate)

Economics of Human Behavior (undergraduate)

Topics in Microeconometrics (PhD)

Hong Kong University of Science and Technology (1995 - present)

Big Problems in Economics: Issues, Ideas, and Principles (undergraduate)

Economics of Human Behavior (undergraduate)

Intermediate Microeconomics (undergraduate)

Labor Economics and Human Resources (undergraduate)

Managerial Microeconomics (undergraduate, MBA)

Microeconomic Theory I (undergraduate)

Health Economics (MBA, MSc)

Honors Microeconomics (undergraduate)

Public Policy (MBA, MSc)

Topics in Labor Economics (MSc)

Labor Economics (MSc)

Price Theory and Its Applications (secondary school)

THESIS SUPERVISION

PhD

Yu, Shihti (1993) “Dummy Variables and Sample Selections.”
University of Rochester

Chang, Shao-Chung (1998) “Duration Analysis in Addictive Behaviors:
Cigarette Smoking, Alcohol Drinking and Illegal Drug Use.”
University of Rochester

MPhil

Wong, Chi Tat (2001) “An Analysis of Health Status and Labor Supply in
Hong Kong.” Hong Kong University of Science and Technology

Cheng, Wing Fung (2015) “A Decomposition of Marriage Premium: Evidence
from Hong Kong.” Hong Kong University of Science and Technology

RESEARCH GRANTS

Principal Investigator, Research Grants Council (Competitive Earmarked Research Grant HKUST6251/00H). Project Title: The Measurement of Crime in Hong Kong: Official Crime Statistics, Crime Victimization Survey, and the Social Cost of Crime. Amount: HK\$407,817. Duration: 2000 - 2003

Principal Investigator, Research Grants Council (Competitive Earmarked Research Grant HKUST6226/03H). Project Title: Uncertain Lifetime and Wealth Depletion. Amount: HK\$202,000. Duration: 2003 - 2005

Principal Investigator, Research Grants Council (Competitive Earmarked Research Grant HKUST6476/05H). Project Title: Life-cycle Saving under Uncertain Lifetime and Borrowing Constraint. Amount: HK\$344,000. Duration: 2005 - 2007

Co-Investigator, Research Grants Council (General Research Fund HKUST641809). Project Title: Demographic Transition, Economic Growth, and the Paradox of Childless Families in China. Amount: HK\$ 650,992. Duration: 2010 - 2011

Principal Investigator, Research Grants Council (General Research Fund 642310). Project Title: Optimal Resource Allocation with a Continuum of Producers. Amount: HK\$448,903. Duration: 2011 - 2013

20200507