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EXPERIENCE

BOSTON UNIVERSITY, DEPARTMENT OF ECONOMICS
Slater Family Professor in Behavioral Economics, 2015 – present

COLUMBIA UNIVERSITY, GRADUATE SCHOOL OF BUSINESS
Lambert Family Professor of Social Enterprise, 2007 – 2015
Associate Professor of Economics and Finance, 2002 – 2007
Assistant Professor of Economics and Finance, 1999 – 2002

HARVARD UNIVERSITY, DEPARTMENT OF ECONOMICS
Visiting Associate Professor of Economics, 2005 – 2006

THE WORLD BANK, Consultant, Africa Technical Division and Development Economics Research Group, 1998-99.

AFFILIATIONS

NATIONAL BUREAU OF ECONOMIC RESEARCH, Programs in Corporate Finance and Development, Faculty Research Associate, 2007 – present, Faculty Research Fellow, 2001 – 2007.

BUREAU FOR RESEARCH AND ECONOMIC ANALYSIS IN DEVELOPMENT, Fellow, 2006 – present; Affiliate, 2002 – 2006.

EDUCATION

HARVARD UNIVERSITY, Ph.D. in Business Economics, June 1998

MCGILL UNIVERSITY, BA in Economics and Mathematics (Honours), 1993

REFEREED PUBLICATIONS

Audit Centralization and Audit Quality: Evidence from Chinese Cities (with Jian Chu, Yongxiang Wang and Maoliang Ye), forthcoming, *Journal of Accounting and Economics*, 2026.

Investing in Influence: Investors, portfolio firms, and political giving (with Marianne Bertrand, Matilde Bombardini, Francesco Trebbi, and Eyub Yegen), forthcoming, *Review of Economic Studies*, 2026.

Dirty Air, Clean Investment: The impact of pollution information on ESG investment (with Pulak Ghosh, Arko Sarkar, and Jian Zhang), forthcoming, *Journal of Financial Economics*, 2025.

The Undoing of Economic Sanctions: Evidence from the Russia-Ukraine conflict (with Giovanna Marcolongo and Meng Wu), *Journal of Public Economics*, 2025.

The costs and benefits of clan culture in the early People's Republic of China (with Shuo Chen, Xiaohuan Lan, Yongxiang Wang and Qing Ye), *Journal of Law, Economics, and Organization*, 2025.

Physician Altruism and Spending, Hospital Admissions, and Emergency Department Visits (with Lawrence Casalino, Shachar Kariv, Daniel Markovits and Jing Li), *JAMA Health Forum*, 2024.

Universalism and Political Representation: Evidence from the Field (with Ben Enke, Luis Motas Freitas, and Steven Sun), forthcoming, *AER: Insights*, 2024.

Whose preferences matter for redistribution: Cross-country evidence (with Alain Cohn, Michel André Maréchal, and Jeffrey Yusof), *JPE: Micro*, 2024.

Corruption and Firm Growth: Evidence from around the World (with Sergei Guriev, Carolin Ioramashvili and Alex Plekhanov), *Economic Journal*, 2024.

Rules, Discretion, and Corruption in Procurement: Evidence from Italian Government Contracting (with Francesco Decarolis, Paolo Pinotti, and Silvia Vannutelli), *JPE: Micro*, 2023.

The Distributional Preferences of Americans, 2013-2016 (with Pamela Jakiela, Shachar Kariv, and Silvia Vannutelli), *Experimental Economics*, 2023.

Reference Points and Redistributive Preferences: Experimental Evidence (with Jimmy Charite and Ilyana Kuziemko), *Journal of Public Economics*, 2023.

Superstition and risk-taking: Evidence from “zodiac year” beliefs in China (with Wei Huang, Bo Ning, Yue Pan, Jiaping Qiu, and Yongxiang Wang), *Management Science*, 2023.

The impact of socioeconomic and cultural differences on online trade (with Dan Elfenbein and Brian McManus), *Management Science*, 2023.

Experimental evidence of physician social preferences (with Jing Li, Lawrence Casalino, Shachar Kariv, and Daniel Markovits), *Proceedings of the National Academy of Sciences*, 2022.

Political Beta (with April Knill, Sergey Mityakov, and Margarita Portnykh), *Review of Finance*, 2022.

SOEs and Soft Incentive Constraints in State Bank Lending (with Yiming Cao, Hui Lin and Yongxiang Wang), *American Economic Journal: Economic Policy*, 2022.

Gender and Bureaucratic Corruption: Evidence from Two Countries (with Francesco Decarolis, Paolo Pinotti, Silvia Vannutelli, and Yongxiang Wang), *Journal of Law, Economics, and Organization*, 2022.

Hall of Mirrors: Corporate Philanthropy and Strategic Advocacy (with Marianne Bertrand, Matilde Bombardini, Brad Hackinen, and Francesco Trebbi), *Quarterly Journal of Economics*, 2021.

What motivates non-democratic leadership: Evidence from COVID-19 reopenings in China (with H. Lin, C. Sun, Y. Wang, and D. Zhao), *Journal of Public Economics*, 2021.

Air Pollution, Affect, and Forecasting Bias: Evidence from Chinese Financial Analysts (with Rui Dong, Yongxiang Wang, and Nianhang Xu), *Journal of Financial Economics*, 2021.

Transparency, Contracting Frictions, and Trade: Evidence across Firms (with Eric Hardy and Sergey Mityakov), *Journal of Law, Economics, and Organization*, 2021.

Hometown favoritism and the quality of government monitoring: Evidence from rotation of Chinese auditors (with J. Chu, S. Tan, and Y. Wang), *AEJ: Applied*, 2021.

Distributional Preferences in Larger Groups: Keeping up with the Joneses and Keeping Track of the Tails (with Ilyana Kuziemko and Silvia Vannutelli), *Journal of the European Economic Association*, 2020.

Tax-Exempt Lobbying: Corporate Philanthropy as a Tool for Political Influence (with Marianne Bertrand, Matilde Bombardini, and Francesco Trebbi), *American Economic Review*, 2020.

Social Ties and the Selection of China's Political Elite (with Jing Shi, Yongxiang Wang, and Weixing Wu), *American Economic Review*, 2020.

Experience of Communal Conflicts and Inter-group Lending (with Arkodipta Sarkar, Janis Skrastins, and Vikrant Vig), *Journal of Political Economy*, 2020.

Do Americans Want to Tax Capital? Evidence from Online Surveys (with Keith Gladstone, Ilyana Kuziemko, and Suresh Naidu), *Journal of Public Economics*, 2020.

An Event Long-Short Index (with Eric Zitzewitz), *American Economic Review: Insights*, 2019.

Does Cheap Talk Affect Market Outcomes? (with Daniel Elfenbein and Brian McManus), *American Economic Journal: Applied*, 2019.

Peer Effects in Legislative Voting (with Nikolaj Harmon and Emir Kamenica), *American Economic Journal: Applied*, 2019.

Social Ties and Favoritism in Chinese Science (with Yongxiang Wang), *Journal of Political Economy*, 2018.

Distributional Preferences and Political Behavior (with Pam Jakiela and Shachar Kariv), *Journal of Public Economics*, 2017.

Social Proximity and Loan Outcomes: Evidence from an Indian Bank (with Daniel Paravisini and Vikrant Vig), *American Economic Review*, 2017

The Distortionary Effects of Incentives in Government: Evidence from China's Death Ceiling Program (with Yongxiang Wang), *American Economic Journal: Applied*, 2017.

Human Capital and the Supply of Religion (with Joey Engelberg, Jay Hartzell, and Chris Parsons), *Review of Economics and Statistics*, 2016.

The Distributional Preferences of an Elite (with Pam Jakiela, Shachar Kariv, and Daniel Markovits), *Science*, 2015.

The Mortality Costs of Political Connections (with Yongxiang Wang), *Review of Economic Studies*, 2015.

How did the Great Recession Impact Social Preferences? (with Shachar Kariv and Pam Jakiela), *Journal of Public Economics*, 2015.

Labor supply of politicians, (with Nikolaj Harmon, Emir Kamenica, and Inger Munk), *Journal of the European Economic Association*, 2015.

Private returns to public office (with Florian Schulz and Vikrant Vig), *Journal of Political Economy*, 2014.

Nationalism and Economic Exchange: Evidence from Shocks to Sino-Japanese Relations (with Yasushi Hamao and Yongxiang Wang), *Review of Financial Studies*, 2014.

Contrast Effects in Sequential Decisions: Evidence from Speed Dating, (with Saurabh Bhargava), *Review of Economics and Statistics*, 2014.

Corruption in Chinese Privatizations (with Yongxiang Wang), *Journal of Law, Economics, and Organizations*, 2014.

Governance And CEO Turnover: Do Something Or Do The Right Thing? (with Rakesh Khurana, Matthew Rhodes-Kropf, and Soojin Yim), *Management Science*, 2013.

Charity as a substitute for reputation: Evidence from an online marketplace (with Daniel Elfenbein and Brian McManus), *Review of Economic Studies*, 2012.

Profiting from Government Stakes in a Command Economy: Evidence from Chinese Asset Sales (with Charles Calomiris and Yongxiang Wang), *Journal of Financial Economics*, 2011.

Regulation of Entry and the Distortion of Industrial Organization (with Virginia Sarria-Allende), *Journal of Applied Economics*, 2010.

The Smuggling of Art and the Art of Smuggling: Uncovering the Illicit Trade in Cultural Objects and Antiques (with Shang-Jin Wei), *American Economic Journal: Applied Economics*, 2009.

Gender and Workplace Perceptions Around the World: Evidence from the World Values Survey (with Maura O'Neill), *Journal of Human Resources*, 2009.

Offshoring Tariff Evasion: Evidence from Hong Kong as Entrepôt Trader (with Peter Moustakierski and Shang-jin Wei), *Review of Economics and Statistics*, 2008.

Limits to Policy Reversal: Evidence from Indian Privatizations (with Sidhartha Dastidar and Tarun Khanna), *Journal of Financial Economics*, 2008.

Racial Preferences in Dating: Evidence from a Speed Dating Experiment (with Sheena Iyengar, Emir Kamenica, and Itamar Simonson), *Review of Economic Studies*, 2008.

Corruption, Norms, and Legal Enforcement: Evidence from UN Diplomatic Parking Tickets (with Edward Miguel), *Journal of Political Economy*, 2007.

Consistency, Heterogeneity, and Granularity of Individual Behavior under Uncertainty (with Syngjoo Choi, Douglas Gale, and Shachar Kariv), *American Economic Review*, 2007.

Individual Preferences for Giving (with Shachar Kariv and Daniel Markovits), *American Economic Review*, 2007.

Do Stronger Intellectual Property Rights Increase International Technology Transfer? Empirical Evidence from U.S. Firm-Level Panel Data, (with Fritz Foley and Lee Branstetter), *Quarterly Journal of Economics*, 2006.

Gender Differences in Mate Selection: Theory and Experimental Evidence (with Sheena Iyengar, Emir Kamenica, and Itamar Simonson), *Quarterly Journal of Economics* 2006.

Are corruption and taxation really harmful to growth? Firm level evidence (with Jakob Svensson), *Journal of Development Economics*, 2006.

Financial Development and Intersectoral Allocation: A New Approach (with Inessa Love), *Journal of Finance*, 2005.

Precautionary Savings and the Governance of Nonprofit Organizations (with Glenn Hubbard), *Journal of Public Economics*, 2005.

Tax Rates and Tax Evasion: Evidence from ‘Missing’ Imports in China (with Shang-jin Wei) *Journal of Political Economy*, 2004.

Does Foreign Competition Reduce Forecasting Bias?, forthcoming, *Review of Economics and Statistics*, 2004.

Does Competition Encourage Cooperation? Evidence from Trade Credit Relationships of African Firms (with Mayank Raturi), *Review of Economics and Statistics*, 2004.

Are Politicians Really Paid Like Bureaucrats? (with Rafael Di Tella), *Journal of Law and Economics*, 2004.

Facilitating Development: The Role of Business Groups (with Tarun Khanna), *World Development*, 2004.

Ethnic Ties and the Provision of Credit: Relationship-Level Evidence from African Firms *B.E. Press Advances in Economic Analysis and Policy*, 2003.

Trade Credit, Financial Intermediary Development and Industry Growth (with Inessa Love), *Journal of Finance*, October, 2002.

Decentralization and Corruption: Evidence across Countries (with Roberta Gatti), *Journal of Public Economics*, March 2002.

Decentralization and Corruption: Evidence from U.S. Federal Transfer Programs (with Roberta Gatti), *Public Choice*, October 2002.

Estimating the Value of Political Connections, *American Economic Review*, 2001.

Are Women Really the ‘Fairer’ Sex? Corruption and Women in Government, (with David Dollar and Roberta Gatti), *Journal of Economic Behavior and Organization*, 2001.

Trade Credit and Productive Efficiency in Developing Economies, *World Development*, 2001.

Is Trust a Historical Residue? The Institutional Determinants of Trust (with Tarun Khanna), *Journal of Economic Behavior and Organization*, January, 1999.

Cultural Influences on Symptom Presentation in Childhood (with Sandra Fisman), *Journal of the Academy of Child and Adolescent Psychiatry*, June, 1999.

OTHER PUBLICATIONS

Innovations in Governance (with Eric Werker), *Innovation Policy and the Economy*, 2011.

Trading favors within Chinese business groups (with Yongxiang Wang), *American Economic Association Papers and Proceedings*, 2010.

Revealing Preferences Graphically: An Old Method Gets a New Tool Kit (with Syngjoo Choi, Douglas Gale, and Shachar Kariv), *American Economic Association Papers and Proceedings*, 2007.

Bargaining for Bribes (with Roberta Gatti), *Handbook on the Economics of Corruption* (Susan Rose-Ackerman, ed), 2006.

Financial Development and Growth Revisited (with Inessa Love), *European Economic Association Papers and Proceedings*, 2006.

COMPLETED PAPERS

The Policy Preferences of Senior Civil Servants (with Shaheen Naseer, Sultan Mehmood, and Shachar Kariv), 2025.

Strategic Capture of Monitors: Evidence from Pollution Control in China (with Naide Ye and Yongxiang Wang), 2025.

Political Persuasion in the Information Age: Results from a Field Experiment (with Yiyang Li and Meng Miao), 2025.

The Economic Benefits of Mixed Decentralization: Evidence from China's First Secretary Program (with Jiangze Du, Arko Sarkar, Chao Yang, and Jian Zhang), 2025.

Strong Support, Weak Policies: Views on Corruption of Citizens and Legislators in Three Countries (with Matteo Ferroni and Miriam Golden), 2025.

Electoral Incentives and Government Transparency: Evidence from Freedom of Information Requests (with Aron Malatinszky and Eyub Yegen), 2025.

Information-Optional Policies and the Gender Concealment Gap (with Christine Exley, Judd Kessler Louis-Pierre Lepage, Xiaomeng Li, Corinne Low, Xiaoyue Shan, Mattie Toma, and Basit Zafar), 2025.

Deterrence and Displacement in Offshore Trade: Evidence from the Panama Papers Leak (with Mark Buckwalter Figueroa, April Knill, Sergey Mityakov), 2026.

BOOKS

The Model Company: The economics of making business do the greatest good, Yale University Press, January 2027.

Risky Business: Why insurance markets fail, and what – if anything – we should do about it (with Amy Finkelstein and Liran Einav), Yale University Press, February, 2023.

Corruption: What Everyone Needs to Know (with Miriam Golden), Oxford University Press, April 2017.

The Inner Lives of Markets (with Tim Sullivan), Public Affairs, June, 2016.

The Org (with Tim Sullivan), Twelve (hardcover) and Princeton University Press (paperback), 2013.

Economic Gangsters (with Edward Miguel), Princeton University Press, 2008.

MAJOR GRANTS

National Science Foundation

2017 – Economics Program award for studying the Chinese bureaucracy

2006 – Economics Program award for studying risk preferences.

2003 – Economics Program award for studying of the impact of intellectual property rights reforms on innovation.

INVITED PRESENTATIONS (PAST 5 YEARS)

Keynote Presentations

Badolato Labor and Organization Workshop, 2025

Australian Political Science Association Meeting, 2022

Gitner Family Lecture, Boston University, 2021

Structural Transformation and Economic Growth Conference, CEMFI Madrid, 2021

Business, Identity, and Networks Conference, Indian Institute of Management, 2021

Frontiers of Political Economy & Finance Symposium, Sacred Heart University, 2021

Politics and Finance Conference, Bank of Finland, 2021

Seminars

2026 (scheduled): Brown University, Yale University, University of Chicago (Booth)

2025: Harvard Political Economy, University of Toronto (Rotman), New York University

2024: Columbia University Law School, Northeastern University, London Business School, Cornell University, Wharton School (Penn)

2023: Duke University, Wharton School (Penn), Harvard Law School, World Bank, George Washington University, University of Chicago, Notre Dame

2022: Princeton University, National University of Singapore, University of Pittsburgh University, George Washington University, Hong Kong University

2021: University of Virginia, Georgetown University, Peking University, University of Washington, University of Alberta, University of Bonn, University of Zurich, Bocconi University, University of Chicago (Booth)

Conference Presentations

2025: Georgetown Politics of Finance Conference; Editors-in-Chief Face-to-Face Conference, Beijing Jiatong University

2024: Baruch-JFQA Climate Finance and Sustainability Conference

2023: Harvard Kennedy School Combatting Corruption Conference

2021: World Bank Governance and Accountability Conference

Conference Discussions

2025: Fordham Rising Stars in Finance Conference; London Business School Market Power Conference; NBER Political Economy Meeting

2024: NBER Political Economy Meeting; NBER Economic Analysis of Regulation Meeting

2023: NBER Organizational Economics Working Group Meeting

2022: NBER China Working Group Meeting
2021: NBER China Working Group Meeting

SERVICE TO THE PROFESSION (PAST 5 YEARS)

Editorial Positions

Editor-in-Chief, *American Economic Journal: Applied Economics* (2026 – present)
Co-editor, co-chair, *Review of Economics and Statistics* (2019 – 2025)
Co-editor, *Journal of Law, Economics, and Organizations* (2012 – 2019)
Associate Editor, *Journal of Banking and Finance* (2016 – 2020)
Associate Editor, *Journal of Political Economy* (2016 – 2018)
Foreign Editor, *Review of Economic Studies* (2009 – 2014)
Associate Editor, *Journal of Public Economics* (2006 – 2012)

Conference Committee

Baruch-JFQA Climate Finance and Sustainability Conference, Program Committee, 2025
NBER Development Economics Meeting, Co-organizer, 2024

External Promotion and Tenure Letters

33 candidates from Harvard University, Northwestern University, Columbia University, Texas A&M, Tufts, University of Toronto, University of Zurich, University of Chicago, Tel Aviv University, University of British Columbia, UCLA, University of California Berkeley, Carnegie Mellon, INSEAD, Utrecht University, University of Indiana, Princeton University

Internal Service

Promotion and Tenure Committee, College of Arts and Sciences (2024-present)
Center for Innovation in the Social Sciences, Steering Committee (2022-2025)
Diversity, Equity, and Inclusion Committee, College of Arts and Sciences (2022-23)
Economics Department Tenure Committees: chair (twice), member (twice)

AWARDS

ARIA Insurance Book of the Year Award (2025)
Eastern Finance Association WRDS Best Paper Award (2021)
Gitner Award for Excellence in Undergraduate Teaching (2018)
McKinsey-FT Business Book of the Year, Long List (2013)
Poets and Quants Best 40 B-School Profs Under the Age of 40 (2011)
Aspen Institute Business and Society Program, Rising Star (2006)