

## **JESUS FELIPE**

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### **Short Bio**

I am Principal Economist, Head of the Strategic Research Unit, and Director of Research of the Central Asia Regional Economic Cooperation (CAREC) Institute, in Central and West Asia Department of the Asian Development Bank (ADB), Manila, Philippines. Previously, I was Economist, Senior Economist and Principal Economist in the Macroeconomics and Finance Research Division of the Economics and Research Department. I joined ADB in 1996. I held academic positions with the Hong Kong University of Science and Technology (Hong Kong, PRC) during 1995-1996, and with the Georgia Institute of Technology (Atlanta, USA), during 1999-2002 (while I was on leave from ADB).

I am a Research Associate at the Centre for Applied Macroeconomic Analysis (CAMA), Australian National University, College of Business and Economics; at the Centre of Full Employment and Equity (CofFEE), University of Newcastle (Australia); the Cambridge Centre for Economic & Public Policy, University of Cambridge; and the Center for Full Employment and Price Stability (CFEPS), University of Missouri-Kansas City. I am a member of the Editorial Boards of *Metroeconomica* and of *Journal of Employment and Public Policy*. I undertook my undergraduate studies in Spain. I hold Master's degrees from the International University of Japan and from the University of Pennsylvania, and also hold a Ph.D. from the University of Pennsylvania.

I work on issues relating to long-run growth in Asia, productivity and technological progress. My research interests spread across areas such as growth (especially the debate on the sources of growth in East Asia), the functional distribution of income, business cycles, the path of profit rates, and structural change. I am also working on a project on industrialization and structural change in Central Asia.

I have co-authored and co-edited a book entitled *Labor Markets in Asia: Issues and Perspectives* (Palgrave Macmillan, 2006). This book was selected in 2006 by Princeton University as one of the *Noteworthy Books in Industrial Relations and Labor Economics*. In 2009, I published *Inclusive Growth, Full Employment and Structural Change. Implications and Policies for Developing Asia* (Anthem Press). And I am working on a book on the theoretical foundations of the aggregate production function and its implications for empirical analyses, entitled *The Aggregate Production Function and the Measurement of Technical Change: A Critique and Evaluation*.

I have published my work in the *Cambridge Journal of Economics*, *Journal of Comparative Economics*, *Eastern Economic Journal*, *Metroeconomica*, *Journal of Income Distribution*, *International Review of Applied Economics*, *Journal of Development Studies*, *World Development*, *Oxford Development Studies*, among others.

## **PROFESSIONAL EXPERIENCE**

- June 2007 – Present                   Principal Economist, Head of the Strategic Research Unit, and Director of the Central Asia Regional Economic Cooperation (CAREC) Institute  
Central and West Asia Department. Asian Development Bank (Manila, Philippines)
- August 2006 – June 2007           Principal Economist  
Economics and Research Department. Asian Development Bank (Manila, Philippines).
- June 2004 – August 2006           Senior Economist  
Economics and Research Department. Asian Development Bank (Manila, Philippines).
- July 2002 – June 2004                   Economist  
Economics and Research Department. Asian Development Bank (Manila, Philippines).
- January 1999- June 2002           On leave from the Asian Development Bank  
Assistant Professor  
School of International Affairs. Georgia Institute of Technology (Atlanta, U.S.A).  
Courses Taught: Statistics and Quantitative Methods (Graduate and Undergraduate); Economic Development (Graduate and Undergraduate); Current Economic Issues –Open Economy Macroeconomics and International Political Economy (Graduate and Undergraduate).
- Jan. 1997-Dec. 1998                   Economist  
Economic Analysis and Research Division. Asian Development Bank (Manila, Philippines).
- August 1995-Dec. 1996           Assistant Professor  
Social Science Division. The Hong Kong University of Science and Technology (Hong Kong).  
Courses Taught: Applied Econometrics: Time Series (Graduate); Economic Development and Growth in East and Southeast Asia (Undergraduate); The Economics of Technical Progress (Undergraduate); Statistics (Graduate).
- 1989   Consultant  
Hay Management Consultants (Research for Management Division) (Madrid, Spain)

- 1988                                      Economist (Forecasting and Economic Analysis)  
Research Center “Lawrence R. Klein”  
(Madrid, Spain)
- 1987                                      Economist  
Commercial Office of the Embassy of Spain in the Netherlands  
(The Hague, Netherlands)

Fields of concentration: Economic Development; Technological Progress; Productivity; Applied Macroeconomics; Applied Econometrics (Time Series).

Research interests: Asia’s Growth and Development; Structural Transformation; Determinants of Technical Progress; Business Cycles and Profit Rates; Unemployment and Income Distribution; Comparative analysis of Latin America and Asia; Theoretical and empirical problems in the analysis and estimation of aggregate production functions (foundations of the aggregate production function); Applied Industrial Organization (markups and market power).

## **EDUCATION**

1995, Ph.D., Regional Science. University of Pennsylvania (May 1995).

Dissertation: “An Empirical Analysis of the Determinants of Long-Run Growth and Technical Progress in Southeast Asia: A Comparative Study of Indonesia, Malaysia, the Philippines, Singapore, and Thailand.”

1993, M.A., Regional Science. University of Pennsylvania (December 1992).

M.A. Thesis: “The Economic Effects of an ASEAN Free Trade Area: A Simulation Analysis.”

1991, M.A., International Economics and International Relations. International University of Japan. (Niigata, Japan) (June 1991).

Monbusho Scholar (Japanese Ministry of Education)

M.A. Thesis: “An Econometric Model of the International Capital Flows of Spain.”

1984, B.A., Economics. Universidad Autónoma de Madrid (Madrid, Spain) (June 1984).

Major: Quantitative Methods.

Honors Thesis: “Statistical Discrepancies in Foreign Trade. The Spanish-Dutch Case.”  
(in Spanish).

## **Work in Progress**

“Exploring the Philippine Economic Landscape and Structural Change Using Input-Output Framework.” (with Nedelyn Magtibay-Ramos and Gemma Estrada).

“Where Have All The Educated Workers Gone? Education and Structural Transformation in Three

Asian Economies” (with A. Mehta, P. Quising and S. Camingue).

“Overeducation in Developing Economies: How can we test for it, and what does it mean?” (with A. Mehta, P. Quising and S. Camingue).

"The Impact of Geography and Natural Resource Abundance on Growth in Central Asia" (with Utsav Kumar).

"The Role of Trade Facilitation in Central Asia: A Gravity Model" (with Utsav Kumar).

"Structural Transformation in Central Asia: Opportunities and Challenges" (with Norio Usui and Arnelyn Abdon).

"The Use of Unit Labor Costs as a Tool for Competitiveness Analysis and Policy in India" (with Utsav Kumar).

“Why has China succeeded? And why it will continue to do so” (with Utsav Kumar, Norio Usui and Arnelyn Abdon).

"As you sow so shall you reap: from capabilities to opportunities" (with Utsav Kumar and Arnelyn Abdon).

"Using capabilities to project growth 2010-2030" (with Utsav Kumar and Arnelyn Abdon).

### **PUBLISHED BOOKS:**

*Inclusive Growth, Full Employment, and Structural Change. Implications and Policies for Developing Asia.* 2009. London: Anthem Press.

*Labor Markets in Asia: Issues and Perspectives* (with Rana Hasan). 2006. Co-editor and co-author of 5 chapters. Basingstoke: Palgrave Macmillan. Selected in 2006 as one of the *Noteworthy Books in Industrial Relations and Labor Economics* by Princeton University

*Measuring Economic Growth: An Evaluation and Critique of the Aggregate Production Function* (with JSL McCombie). Edward Elgar. Manuscript accepted.

### **REFEREED PUBLICATIONS**

#### **FORTHCOMING**

“Is Pakistan’s Growth Rate Balance-of-Payments constrained? Policies and Implications for Development and Growth.” Oxford Development Studies.

“What is Wrong with Aggregate Production Functions. On Temple’s “Aggregate Production Functions and Growth Economics” (with JSL McCombie). International Review of Applied

## Economics.

### **2010:**

“On Accounting Identities, Simulation Experiments and Aggregate Production Functions: A Cautionary Tale for (Neoclassical) Growth Theorists” (with JSL McCombie). *Handbook of Alternative Theories of Economic Growth* (ed. Mark Setterfield),, p.189-207. Northampton: Edward Elgar.

“Inclusive Growth Through Full Employment: The Role of Investment and Industrial Policy.” In Juzhong Zhuang (ed.), *Inequality and Inclusive Growth in Asia: Measurement, Policy Issues, and Country Studies*. London: Anthem Press.

“Asia y la crisis global: perspectivas de recuperación y futuro” (“Asia and the Global Crisis: Recovery Prospects and the Future.” Claves de la Economía Mundial.

### **2009:**

“Does Pakistan need to adopt inflation targeting? Some Questions” State Bank of Pakistan Research Bulletin, Vol.5, No.1 (May): 113-162.

“Are estimates of labor demand functions mere statistical artefacts?” (with JSL McCombie). International Review of Applied Economics, Vol.23, No.2 (March): 147-168.

“Sectoral Engines of Growth in Developing Asia: Stylized Facts and Implications” (with Miguel-León-Ledesma, Matteo Lanzafame and Gemma Estrada). Malaysian Journal of Economic Studies, Vol.46, No2: 107-133.

### **2008:**

“Economic Growth, Externalities and Increasing Returns to Scale: What the Data Cannot Show” (with JSL McCombie). Economia e Sociedade, Vol.17, Special Number (December): 657-677.

“Production Function” (with Aashish Mehta). *International Encyclopedia of the Social Sciences*, 2<sup>nd</sup> edition: 508-512.

“Benchmarking Developing Asia’s manufacturing sector” (with Gemma Estrada). International Journal of Development Issues, Vol.7, No.2: 97-119.

“Aggregation (Production)” (with Franklin M. Fisher). In Steven N. Durlauf and Lawrence Blume (eds.) *The New Palgrave Dictionary of Economics*. Second Edition. Palgrave Macmillan.

“The Diverging Patterns of Profitability, Investment and Growth of China and India, 1980-2003.” (with Editha Laviña and Emma Xiaoqin Fan). World Development, Vol.36, No.5 (May): 741-774.

“Correcting for Biases when estimating production functions: An Illusion of the laws of algebra?” (with Rana Hasan and JSL McCombie). Cambridge Journal of Economics, Vol.32, No.3 (May): 441-459.

“What Policymakers should know about Total Factor Productivity.” Malaysian Journal of Economic Studies, Vol.45, No.1 (June): 1-19.

“An Analysis of the Philippine Business Process Outsourcing Industry.” (with Nedelyn Magtibay-Ramos and Gemma Estrada). Asian-Pacific Economic Literature, Vol.22, Issue 1 (May): 41-56.

“What can the Labour Demand Function tell us About Wages and Employment? The Case of the Philippines” (with JSL McCombie). In Janine Berg and David Kucera (eds.), *In Defence of Labour Market Institutions: Cultivating Justice in the Developing World*, pp.119-149. Palgrave Macmillan.

### **2007:**

“A cautionary note on the interpretation of unit labor costs as an indicator of competitiveness, with reference to the Philippines.” Philippine Journal of Development, No.63, Vol.XXXIV, No.2: pp.1-23.

“Is a Theory of Total Factor Productivity really needed?” (with JSL McCombie). Metroeconomica, Vol. 58, No.1: 195-229.

“On the Rental Price of Capital and the Profit Rate. The Perils and Pitfalls of Total Factor Productivity Growth” (with JSL McCombie). Review of Political Economy, Vol.19, No.3 (July): 317-345.

### **2006**

“Aggregate Production Functions, Neoclassical Growth Models and the Aggregation Problem.” (with Franklin M. Fisher). Estudios de Economía Aplicada, Vo.24-1 (April): pp.127-163.

“A Decade of Debate about the Sources of Growth in East Asia: How much do we know about why some countries grow faster than others?” Estudios de Economía Aplicada, Vo.24-1 (April): pp.181-220.

“The Tyranny of the Accounting Identity: Growth Accounting Revisited.” (with JSL McCombie). International Review of Applied Economics, Vol.20, No.3 (July): 283-299.

“Asia’s Current Account Surplus: Savings Glut or Investment Drought? (with Kristine Kintanar and Joseph Lim). Asian Development Review, Vol.23, No.1: 16-54.

### **2005**

“Export or Domestic-Led Growth in Asia?” (with Joseph Lim). Asian Development Review,

Vol.22, No.2: pp.35-75.

“ ‘A THEORY OF PRODUCTION’. The Estimation of the Cobb-Douglas Function: A Retrospective View” (with F. Gerard Adams). Eastern Economic Journal, Vol.31, No.3 (Summer): 427-446.

“How Sound are the Foundations of the Aggregate Production Function?” (with JSL McCombie). Eastern Economic Journal, Vol.31, No.3 (Summer): 467-488.

“La Función de Producción Agregada en Retrospectiva” (with JSL McCombie). Investigación Económica, Vol.LXIV, No.253 (Julio-Septiembre): pp.43-88.

“Why are Some Countries Richer than Others? A Sceptical View of Mankiw-Romer-Weil’s Test of the Neoclassical Growth Model” (with JSL McCombie). Metroeconomica, Vol.56, No.3: pp.360-392.

“The Employment Elasticity in Manufacturing: A Comment.” (with Grace C. Sipin). Cambridge Journal of Economics, Vol.29, No. 4 (July): pp. 659-664.

## **2004**

“To Measure or Not to Measure TFP Growth? A reply to Mahadevan” (with JSL McCombie). Oxford Development Studies, Vol.32, No.2 (June): 321-327.

## **2003**

“Sustainable Development: A Comment.” Estudios de Economía Aplicada, Vol. 21 (3): 575-581.

“Whatever Happened to the Cambridge Capital Theory Controversies? A Comment” (with JSL McCombie). Journal of Economic Perspectives, Vol.17, No.4 (Fall): 229-231.

“Aggregation in Production Functions: What Applied Economists Should Know” (with Franklin M. Fisher). Metroeconomica, Vol.54, No.2-3 (May-September): 208-262.

“Some Methodological Problems with the Neoclassical Analysis of the East Asian Miracle.” (with JSL McCombie). Cambridge Journal of Economics, Vol.54, No.5 (August): 695-721.

## **2002**

“Demistifying the Principle of Comparative Advantage: Implications for Developing Countries.” (with Matías Vernengo). International Journal of Political Economy, Vol.32, No.4 (Winter 2002-2003): 49-75.

“Unemployment and Profitability in Spain.” Journal of Income Distribution, Vol.11, No.1-2 (Spring-Summer): 7-33.

"Unemployment and Profitability: The Case of Spain." In Paul Davidson (ed.), *A Post Keynesian Perspective on 21st Century Economic Problems*, pp.216-243. Edward Elgar: Cheltenham (UK) and Northampton (MA, USA).

"Productivity in China before and after 1978 revisited" (with JSL McCombie). Zagreb International Review of Economics and Business, Vol.5, No.1 (May): 17-43.

"A Problem with Some Recent Estimations and Interpretations of the Markup in Manufacturing Industry." (with JSL McCombie). International Review of Applied Economics, Vol.16, No.2 (April): 187-215.

## **2001**

"Endogenous Growth, Increasing Returns, and Externalities: An Alternative Interpretation of the Evidence." Metroeconomica, Vol.52, No.4 (November): 391-427.

"Biased Technical Change, Growth Accounting, and the Conundrum of the East Asian Miracle." (with JSL. McCombie). Journal of Comparative Economics, Vol.29, No.3 (September): 542-565.

"The CES Production Function, the Accounting Identity, and Occam's Razor." (with JSL McCombie). Applied Economics, Vol.33, No.10 (August): 1221-1232.

"Aggregate Production Functions and the Measurement of Infrastructure Productivity: A Reassessment." Eastern Economic Journal, Vol.27, No.3 (Summer): 323-344.

"Why Do Aggregate Production Functions Work? Fisher's Simulations, Shaikh's Identity, and Some New Results." (with Carsten Holz). International Review of Applied Economics, Vol.15, No.3 (July): 261-285.

## **2000**

"On the Myth and Mystery of Singapore's 'Zero TFP'." Asian Economic Journal, Vol.14, No.2 (June): 187-209.

"Convergence, Catch-Up, and Growth Sustainability in Asia: Some Pitfalls." Oxford Development Studies, Vol.28, No.1 (February): 51-69.

## **1999**

"Wan's 'New Approach' to Technical Change: A Comment." (with J.S.L. McCombie). Journal of Comparative Economics, Vol.27, No.2 (June): 355-363.

"Total Factor Productivity Growth in East Asia: A Critical Survey." The Journal of Development Studies, Vol.34, No.5 (April): 1-41.

## **1998**

“Does the Aggregate Production Function Imply Anything about the Laws of Production? A Comment.” Applied Economics Letters, 5 (9) (September): 543-547.

“On the Interpretation of Coefficients in Multiplicative-Logarithmic Functions: A Reconsideration.” Applied Economics Letters, 5 (6) (June): 397-400.

“The Role of the Manufacturing Sector in Southeast Asian Development: A Test of Kaldor's First Law.” Journal of Post Keynesian Economics, Vol.20, No.3 (Spring): 463-85.

## **1996**

“A Multivariate Approach to the Measurement of Development: Asia and Latin America.” (with Marcelo Resende). Journal of Developing Areas, Vol.30, No.2 (January): 183-210.

## **BOOK REVIEWS:**

Review of *Heterodox Views of Finance and Cycles in the Spanish Economy*, by Manuel Roman. Eastern Economic Journal. 2005, Vol.31, No.4 (Fall): 689-691.

Review of *The Asian Economies in the Twentieth Century*, edited by Angus Madison, D.S. Prasada Rao and William F. Shepherd. 2003. Journal of Comparative Economics, Vol. 31, No. (March): 182-184.

## **OTHER PUBLICATIONS**

“A Critical Survey of Estimates of Total Factor Productivity for the ASEAN countries.” In F. Gerard Adams, Takeshi Katsuhara, and Kenji Nogami (eds.), *Interdependence and New Directions for Development Policy in East and Southeast Asia*, pp.41-50. Kitakyushu (Japan): The International Center for the Study of East Asian Development. July 1995.

“Supply-Side Disaggregation and Growth in an East-Asian Model System: Methodological Considerations –An Application to Malaysia.” In F. Gerard Adams and Takeshi Katsuhara (eds.), *Industrial Policy, Background, and Implications*, pp.207-221. Kitakyushu (Japan): The International Center for the Study of East Asian Development. July 1994.

## **WORKING PAPERS**

“Exploring the Philippine Economic Landscape and Structural Change Using Input-Output Framework.” (with with Nedelyn Magtibay-Ramos and Gemma Estrada). Manuscript.

“Where Have All The Educated Workers Gone? Education and Structural Transformation in

Three Asian Economies” (with A. Mehta, P. Quising and S. Camingue). Manuscript.

“Overeducation in Developing Economies: How can we test for it, and what does it mean?” (with A. Mehta, P. Quising and S. Camingue). Manuscript.

“Aggregate Investment in the People’s Republic of China: A Comment” CAMA Working Paper 17/2005.

“Modeling technological progress and investment in China: Some caveats.” Manuscript.

“Competitiveness, Income Distribution and Growth in the Philippines: What does the Long-Run Evidence Show?” (with Grace Sipin). ERD Working Paper No.53 (June). 2004. Asian Development Bank, Manila, Philippines.

“Is Export-Led Growth Passé? Implications for Developing Asia.” ERD Working Paper No. 48 (December). 2003. Asian Development Bank, Manila, Philippines.

“Understanding Economic Growth and Development: A Primer.”

“The Diverging Patterns of Profitability, Investment and Growth of China and India, 1980-2003.” (with Emma Xiaoqin Fan). Centre for Applied Macroeconomic Analysis (CAMA) Working Paper 23/2005.

“An Analysis of the Philippine Business Process Outsourcing Industry.” (with Nedelyn Magtibay-Ramos and Gemma Estrada). ERD Working Paper No. 93 (March). 2007. Asian Development Bank, Manila, Philippines.

“Sectoral Engines of Growth in Developing Asia: Stylized Facts and Implications” (with Miguel-León-Ledesma, Matteo Lanzafama and Gemma Estrada). ERD Working Paper 107 (November 2007). Asian Development Bank, Manila, Philippines.

“Benchmarking Developing Asia’s manufacturing sector” (with Gemma Estrada). ERD Working Paper 101 (September 2007). Asian Development Bank, Manila, Philippines.

“A Note on Competitiveness and Structural Transformation in Pakistan.” ERD Working Paper 110 (December 2007). Asian Development Bank, Manila, Philippines.

“An Analysis of Pakistan’s Private, External and Fiscal Positions: Is growth sustainable?” (with Raquel Rago). Manuscript.

“Changing Patterns in Mincerian Returns to Education and Employment Structure in three Asian Countries” (with Aashish Mehta, Pilipinas Quising and Shiela Camningue). Center for Global Studies, University of California Santa Barbara, Working Paper 06. 2007.

“Rethinking the Growth Diagnostics Approach: Questions from the practitioners” (with Norio Usui). ADB Economics Working Paper 132 (November 2008). Asian Development Bank, Manila,

Philippines.

“An Analysis of Pakistan’s Macroeconomic Situation and Prospects” (with Joseph Lim. 2008). ADB Economics Working Paper Series No.136 (December). Manila, Philippines.

Felipe. Jesus, John McCombie, and Kauka Naqvi. 2009. “Is Pakistan’s Growth Rate Balance-of-Payments Constrained? Policies and implications for Development and Growth.” ADB Economics Working Paper Series No.160 (May). Manila, Philippines.

“A Reinterpretation of Pakistan’s “Economic Crisis” and Options for Policy Makers” (with William Mitchell and Randall Wray).

### **ADDITIONAL INFORMATION**

- Research Associate of the: (i) Centre for Applied Macroeconomic Analysis (CAMA), College of Business and Economics, Australian National University; (ii) Cambridge Centre for Economic and Public Policy, Cambridge University; Centre of Full Employment and Equity (CofFEE), University of Newcastle, Australia; Center for Full Employment and Price Stability (CFEPS), University of Missouri-Kansas City.

- Member of the Editorial Boards of *Metroeconomica* (since 2008) and the *Journal of Employment and Public Policy* (since 2009)

- Associate Editor of *Estudios de Economia Aplicada* (since 2003)

- Summer 2001. Visiting Professor. Graduate School of International Management. International University of Japan (Niigata, Japan). Course taught: Microeconomics and Industrial Organization.

- Assistant Managing Editor of the Asian Development Review (1997-98).

- Refereed papers and books for: Journal of Regional Science, Asia Pacific Journal of Management, Asian Development Review, Economic Journal, Contemporary Economic Policy, Economic Development and Cultural Change, National Science Foundation, Edward Elgar Publishing Ltd., Journal of Development Economics, Economic Analysis and Policy, Journal of Comparative Economics, International Review of Economics and Finance, Regional Studies, Pacific Economic Review, Review of Political Economy; Oxford Development Studies, Cambridge Journal of Economics, European Economic Review, Eastern Economic Journal, Journal of Macroeconomics, Estudios de Economia Aplicada, Oxford University Press, Metroeconomica, International Review of Applied Economics, Structural Change and Economic Dynamics, American Economic Review.

- Member: American Economic Association, Western Economic Association, East Asian Economic Association.

- Presented Papers in Seminars and International Conferences:

2010: Centro de Predicción Económica (Spain); Economic Research Institute (ERI), Kazakhstan; Economic Forecasting Institute (Uzbekistán); Universidad Autónoma de Barcelona (Spain)

2009: University of Newcastle (Australia).

2008: Distinguished Speaker at the Singapore Ministry of Trade and Industry; Centro de Predicción Económica (Spain); Economic Research Institute (ERI), Kazakhstan.

2007: APEC Meetings (Canberra, Australia); The Chinese Economists Society (Beijing, China); ILO Asian Employment Forum (Beijing); Pakistan Institute of Development Economics (Islamabad, Pakistan); Lahore University of Management Sciences (Lahore, Pakistan); Philippine Institute for Development Studies; State Bank of Pakistan.

2006: Lingnan College (Hong Kong); Hong Kong University of Science and Technology (Hong Kong); Chinese Economists Association (Shanghai, China); European Economic Association (Vienna, Austria)

2005: Thailand Development Research Institute (Bangkok, Thailand); Korea University (Seoul, Korea); University of Indonesia (Jakarta, Indonesia); University of Malaya (Kuala Lumpur, Malaysia); International Labor Organization (Geneva, Switzerland); Cambridge University (Cambridge, UK); Western Economic Association (Hong Kong)

2004: University of the Philippines (Manila, Philippines); Australian National University (Canberra, Australia); Ateneo de Manila University (Manila, Philippines); Philippine Institute for Development Studies (Manila, Philippines); National Statistics Coordination Board (Manila, Philippines); International Conference on "Economic Growth and Distribution; On the Nature and Causes of the Wealth of Nations" (Lucca, Italy)

2003: International Conference in Economics VII, organized by the Middle East Technical University (Ankara, Turkey)

2002: European Advisory Committee on Statistical Information in the Economic and Social Spheres, Eurostat (Rome, Italy); Singapore Management University (Singapore); University of Illinois at Urbana-Champaign (Urbana-Champaign, USA); Kalamazoo College (Kalamazoo, USA); International Conference on "Old and New Growth Theories: An Assessment" (Pisa, Italy)

2001: American Economic Association (Atlanta, USA); International University of Japan (Niigata, Japan); New School University (New York, U.S.A.)

2000: Western Economic Association (Vancouver, Canada); Universidad de Vigo (Vigo, Spain)

1999: American Economic Association (New York, USA), Georgia Institute of Technology (Atlanta, U.S.A.), Emory University (Atlanta, U.S.A.); Federal Reserve Bank of Atlanta (Atlanta, U.S.A.); The Southern Center for International Studies (Atlanta, U.S.A)

1998: Universidad Carlos III (Madrid, Spain), Centro de Estudios Monetarios y Financieros (Madrid, Spain), Universidad Autónoma (Madrid, Spain); City University of Hong Kong (Hong Kong); National University of Singapore (Singapore); Western Economic Association (Bangkok, Thailand)

1997: Asian Development Bank (Manila, Philippines)

1996: Western Economic Association (San Diego, USA); Post Keynesian Workshop (Knoxville, Tennessee); Hong Kong University of Science and Technology (Hong Kong); Hong Kong University (Hong Kong)