

Fujin Zhou

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Research Interests

Applied microeconomics, applied econometrics, and development economics, with a focus on measuring and quantifying the efficiency losses from factor market distortions and misallocation, evaluating the productivity effect of firm dynamics in developing countries

Education

- 2015 Ph.D., Economics, Tinbergen Institute / VU University Amsterdam, NL
Dissertation: **Essays on Mismeasurement and Misallocation in Transition Economies**
Supervisors: **Prof. Eric J. Bartelsman** and **Dr. Remco H. Oostendorp**
Committee: Arjun Bedi, Chris T.M. Elbers, Kalina B. Manova, John Rand, Adam Szirmai
- 2008 M.Phil., Economics, Tinbergen Institute, NL
- 2006 M.Sc., Economics (*cum laude*), VU University Amsterdam, NL
- 2004 B.A., International Economy and Trade, Jilin University, China

Publication

- *Measuring True Sales and Underreporting with Matched Firm-Level Survey and Tax-Office Data*, Fujin Zhou and Remco Oostendorp, **Review of Economics and Statistics**, Vol. 96, No. 3: 563–576., 2014

Research Papers

- *Capital Market Distortions in Vietnam: Comparing SOEs and Private Firms*, 2015

Job Market Paper

Financial constraints are expected to be severe in Vietnam, especially for private firms, but there is limited quantitative evidence for measuring the gap of financial constraints between SOEs and private firms and the resulting efficiency losses. This paper investigates the size of the capital market distortions with a model of establishment dynamics allowing for different collateral constraints experienced by SOEs and private firms. The parameterized model provides a good match to targeted data moments but a less satisfactory match to untargeted data moments calculated from enterprise census (2000-2009). The calibration results confirm that firms in

Vietnam face severe collateral constraints, more so for private firms. Capital distortions across ownership types are an important channel for misallocation. The resulting TFP losses are large and robust (ranging from 12.4%-19.1% of GDP), adding extra evidence to the controversy in the literature about whether financial frictions are able to generate large TFP losses.

- *Factor Market Distortions between SOEs and Private Firms in Vietnam*, 2014

Submitted under review (to **Review of Development Economics**)

Teaching and Work Experience

- **Teaching Assistant** at VU University Amsterdam 2006-2010 (Amsterdam)
In Microeconomics (2006), Econometrics (2007), Development Economics (2009), and Economics (2010)
- **Teaching Assistant** at Tinbergen Institute 2008 (Amsterdam)
For Prof. **Jan Brinkhuis** in Mathematics I; for Dr. P.J.C (Peter) **Spreij** in Statistics
- **Short Term Consultant** at the **World Bank** 2011.05-2011.08 (Washington, D.C.)
Firm dynamics project of evaluating the impact of firm entry and exit on productivity and economic growth (Latin America), with **Mary Hallward-Driemeier**
- **Research Assistant** at VU University Amsterdam 2008 (Amsterdam)

Conference Presentations and Seminars

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| 2014 | Conference on Markets, Labor and Regulation | New Delhi, December 2014 |
| 2010 | Meeting of the European Economic Association (EEA) | Glasgow, August 2010 |
| | EUDN Ph.D. Seminar | Clermont-Ferrand, June 2010 |
| 2009 | EUDN Ph.D. Seminar | Oxford UK, March 2009 |
| | Ph.D. Lunch Seminar at Tinbergen Institute | Amsterdam, December 2009 |
| 2008 | EUDN Ph.D. Seminar | Göttingen, Germany, October 2008 |

Scholarships and Awards

- Tinbergen Institute fellowship, the Netherlands, 2006 - 2008
- V.H Rutgers Scholarship, the Netherlands, 2005 - 2006
- Jilin University Fellowship and Best Student Award, China, 2001-2004

Skills

- Software: Stata, Matlab, OxMetrics
- Language: Chinese (native), English (fluent), Dutch (basic)