Stephen Ching, PhD, CFA

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ACADEMIC

Education

University of Rochester, Rochester, New York

- Ph.D. (1994) and M.A. (1993) in Economics
- Research Interests: Game Theory, Mechanism Design, Industrial Organization, International Economics

University of Hong Kong, Hong Kong

• M.Soc.Sc. in Economics (1990) and B.Soc.Sc. (1988)

Employment

School of Economics and Finance, University of Hong Kong

• Associate Professor, August 2002 – present

Department of Economics and Finance, City University of Hong Kong

- Associate Professor, January 2000 July 2002
- Assistant Professor, April 1995 December 1999
- University Lecturer, September 1994 March 1995

Hong Kong Institute for Monetary Research, Hong Kong Monetary Authority

• Research Fellow, March - July 2000

Census and Statistics Department and Planning Department, Government of Hong Kong

Statistician, 1990

Awards

City University of Hong Kong

- Certificate of Merit, Applied Research Excellence Awards, 1998
- Research Awards, Faculty of Business, 1997

<u>University of Rochester</u>

• Conibear Prize, 1993

Major Publications

- Non-Tariff Barriers to Trade in the Pacific Rim (with Clement Wong and Anming Zhang), *Pacific Economic Review* **9(1)**, February 2004, 65-73
- Contestability of the Urban Land Market: An Event Study of Hong Kong Land Auctions (with Yuming Fu), Regional Science and Urban Economics 33(6), October 2003, 695-720
- Mundell Revisited: A Simple Approach to the Costs and Benefits of a Single Currency Area (with Michael Devereux), Review of International Economics 11(4), September 2003, 674-691
- Game-Theoretic Analysis of China's WTO Accession (with Eric Bond and Edwin Lai), *Pacific Economic Review* **8(2)**, June 2003, 117-125
- Multi-Valued Strategy-Proof Social Choice Rules (with Lin Zhou), Social Choice and Welfare 19(3), July 2002, 569-580
- A Maximal Domain for the Existence of Strategy-Proof Rules (with Shigehiro Serizawa), *Journal of Economic Theory* **78(1)**, January 1998, 157-166
- Strategy-Proofness and "Median Voters", International Journal of Game Theory 26(4), 1997, 473-490

- A Simple Characterization of Plurality Rule, *Journal of Economic Theory* **71(1)**, October 1996, 298-302
- An Alternative Characterization of the Uniform Rule, Social Choice and Welfare 11(2), April 1994, 131-136
- A Simple Characterization of the Uniform Rule, *Economics Letters* **40(1)**, September 1992, 57-60

Other Publications

- The Disingenuous 2009-10 Budget, *Asia-Pacific Journal of Taxation*, **13(1)**, Spring/Summer 2009, 205-210
- The Visionary 2008-09 Budget, *Asia-Pacific Journal of Taxation* **12(1)**, Spring/Summer 2008, 159-163
- The Popular 2007-08 Budget, *Asia-Pacific Journal of Taxation* **11(1)**, Spring/Summer 2007, 21-25
- Hong Kong's Strategy to China's Plan, *Asia-Pacific Journal of Taxation* **10(1)**, Spring 2006, 43-53
- Unlocking the Winner's Curse in the Application List System, HKCER Letters 85, Jan-Mar 2006
- A Constitutional Basis for Using a Timetable to Implement Dual Universal Suffrage, *HKCER Letters* **80**, Jul-Oct 2004
- An Alternative to Abolishing Estate Duty, *Asia-Pacific Journal of Taxation* **8(3)**, Autumn 2004, 75-80
- GST and Government Bond, HKCER Letters 79, May-Jun 2004
- Can Fiscal Balance Be Restored in 2008-09, *Asia-Pacific Journal of Taxation* **8(1)**, Spring 2004, 88-91
- The Incredible 2003/04 Budget, *Asia-Pacific Journal of Taxation* **7(1)**, Spring 2003, 67-73 (Reprinted in *HKCER Letters* **74**, May-August 2003)
- The 2002/03 Budget: A Critical Review, *Asia-Pacific Journal of Taxation* **6(1)**, Spring 2002, 69-73
- Has the Budget Addressed the Deficit Problem? *Asia-Pacific Journal of Taxation* **5(1)**, Spring 2001, 71-75
- Four Principles for the First SAR Direct Election, HKCER Letters 44, May 1997

Discussion Papers

- An Axiomatization of the Uniform Rule without the Pareto Principle
- A Characterization of the Uniform Rule with Several Goods and Agents (with Shuhei Morimoto and Shigehiro Serizawa)
- A Unique Maximal Domains for Strategy-Proofness without Pareto Efficiency (with Shigehiro Serizawa)
- Population-Monotonic Rules in Public Good Economies with Single-Peaked Preferences (with William Thomson)

Research Grants

- Co-Investigator, WTO Accession and Negotiations: Economic Theory and Case Studies (PI: Edwin Lai and another CI: Eric Bond), CERG, Completed
- Co-Investigator, Competition Policies and International Trade: The Case of Pacific Basin Economies (PI: Anming Zhang and other CIs: Victor Hung, Wing-fai Leung and Clement Wong), CERG, Completed
- Principal Investigator, Potential Collusive Practice among Big Developers in Hong Kong: Examining Evidence from Stock Market Reaction to Government Land Sale Events (CIs: Yuming Fu and Stephen Cheung), CERG, Completed

Principal Investigator, An Evaluation of Voting Rules by the Axiomatic Approach --with Application to the Past, Present, and Future Systems in Hong Kong, CERG,
Completed

Journal Editor

• International Game Theory Review, June 2006 - 2008

Referees/Reviewers

- American Economic Review, Asia-Pacific Journal of Taxation, The B.E. Journal of Economic Analysis and Policy, China Economic Review, Economic Inquiry, The Economic Journal, Economic Theory, Economica, Games and Economic Behavior, International Game Theory Review, International Journal of Business and Economics, International Journal of Game Theory, Journal of Advanced Transportation, Journal of Economic Behavior and Organization, Journal of Economic Theory, Journal of International Money and Finance, Journal of International Trade and Economic Development, Journal of Mathematical Economics, Journal of Public Economic Theory, The Manchester School, Mathematical Social Sciences, Pacific Economic Review, Review of International Economics, Singapore Economic Review, Social Choice and Welfare
- Research Grants Council, University Grants Committee
- Hong Kong Institute for Monetary Research, Hong Kong Monetary Authority
- Institute of Economics, Academia Sinica
- Pearson Education Asia

Services

School of Economics and Finance, University of Hong Kong

- Public Lecture on Economics and Winning Auctions, December 5, 2003 Department of Economics, <u>University of Macau</u>
- External Member, Promotion Panel, 2007

Department of Economics, Chinese University of Hong Kong

• MPhil Examiner (External), 2007

Department of Economics, Baptist University of Hong Kong

• MPhil Examiner (External), 2006

Department of Economics and Finance, City University of Hong Kong

• MPhil Examiner (External), 2003

School of Arts and Social Sciences, Open University of Hong Kong

- External Course Examiner, Economic System of Hong Kong, January 2010 August 2011
- External Course Examiner, Money, Banking and Financial Markets, January December 2009
- External Examiner, International Trade, October 2006 March 2008
- External Examiner, Industrial Organization, September 2006 March 2008
- External Examiner, International Trade and Finance, October 2003 September 2004
- External Examiner, Advanced Economics of E-Commerce and Technology, April 2002 – September 2004
- External Course Assessor, Economics of E-Commerce and Technology, 2000-01
 School of Professional and Continuing Education, <u>University of Hong Kong</u>

• External Examiner, Introduction to Finance, 2003/04 – 2005/06

Hong Kong Economic Association (HKEA)

Honorary Secretary and Member of Executive Committee, 1996-97

Newspaper Articles

- Hong Kong Economic Journal
- Hong Kong Economic Times
- Ming Pao Daily News

CONSULTING

Government of Hong Kong Special Administrative Region (HKSAR)

• Senior Consultant, An Extended Study of the Key Economic Characteristics of Indirect Taxes in Hong Kong, 2001

Hong Kong Coalition of Service Industries (HKCSI)

 Consultant, Opportunities from Liberalization of Trade in Services – The Private Sector Interest, 1998-2000 (Sponsored by <u>Services Support Fund</u>, Industry Department, Government of HKSAR)

Pacific Basin Economic Council (PBEC)

• Consultant, Administrative Barriers to Trade in Goods and Services, 1996-97

PROFESSIONAL

Solicitors Disciplinary Tribunal Panel

Member, September 2011 – August 2014

Central Policy Unit (CPU), HKSAR Government

• Part-time Member, January - December 2011

Hong Kong Institute of Certified Public Accountants (HKICPA)

• Disciplinary Panel A, February 2009 – January 2011

Hong Kong Committee for Pacific Economic Cooperation (HKCPEC)

• Member, April 2004 – March 2010

Business and Professionals Federation (BFP)

- Member, Economic Development Committee, March 2006 2008
- Member, Health Care Committee, April 2005 present
- Member, Study Group on Public Finance, April 2003 2008
- Task Force on 11th Five-Year Plan, 2006 2007

Workshop on Internet and Network Economics

• Member, Program Committee, 2005

Society for Social Choice and Welfare

Member, Program Committee of the Seventh International Meeting, Osaka, 2004

CFA Institute

- Chartered Financial Analyst (CFA) and Member of CFA Institute, 2000-present
- Member of the Hong Kong Society of Financial Analysts (HKSFA), 2000-present

Global Association of Risk Professionals (GARP)

• Certified Financial Risk Manager (FRM) and Member of GARP, 1999-present

Professional Risk Managers' International Association (PRMIA)
Professional Risk Manager (PRM) and Member of PRMIA, 2002-present