# **CURRICULUM VITAE**

## **HSIEN-FENG LEE**

## **OFFICE ADDRESS**

Department of Economics

National Taiwan University

No. 1, Sec.4, Roosevelt Rd.

Taipei10617, TAIWAN

E-Mail: leehsf@ntu.edu.tw

+886 2 3366-8398

+886 2 2365-3627(Fax)

## **EDUCATION**

Dr rer pol. (Economics) University of Bielefeld

M.A. Economics, National Taiwan University,

**B.A.** Economics, National Taiwan University

## RESEARCH FIELDS

Public Finance, Managerial Economics, European Economic Integration

#### PROFESSIONAL POSITIONS

Director, Public Economic Policy Research Center, College of Social Sciences, National Taiwan University

Associate Professor, Department of Economics, National Taiwan University

Deputy Director, Research and Development Division, College of Social Sciences, National Taiwan University

#### PROFESSIONAL ACTIVITIES

Editor Board, EU Center in Taiwan

Consultant, Risk Society and Policy Research Center, College of Social Sciences, NTU

#### **BOOKS**

Launch of the Euro, 2<sup>nd</sup> ed., Hwa-Tai Publ., Taipei, 2002. (with Daniel Pho) (in Chinese)

An Empirical Study of the EURO Exchange Rate, CIER, Current Economic Study Series No.25, 2002. (with C. T. Kim) (in Chinese)

#### **ARTICLES**

Launch of the Euro, Theory and Policy, 1999, 13(1), 51-69. (in Chinese)

Succeeding Cost of Public Investment: Case of Taipei Junior High and Elementary Schools, Public Finance Review, 1997, 29, 75-99. (with C. H. Lo) (in Chinese)

Structural Determinants of Weak Euro, Money and Finance Review, 2000, 5, 41-49. (in Chinese)

Remarks on the Structure of Government Expenditures in Taiwan, Economic Outlook, 2000, No.72, 46-49. (in Chinese)

Imbalance of Local Public Finance and Regional Economy, Public Finance Review, 2001, 33(1), 47-104. (with Li-Wen Chen) (in Chinese)

Investment and Trade Law and Policy in the EU, Industry of Free China, 2001, 91(3), 1-60. (with C. C. Chen, Huilin Lin, An-Chi Dong) (in Chinese)

Users' Cost of Capital under the Integration of Corporation and Personal Income Tax, Public Finance Review, 2002, 34(4), 34-63. (with P. Y. Yang)(in Chinese)

Tax Credit for Industrial Upgrading, Public Finance Review, 2002, 34(5), 56-70. (with P. Y. Yang)(in Chinese) •

Remark on 2003 Tax Relief Act by President G. Busch, Public Finance Review, 2003, 35(5), 55-65. (in Chinese)

FAT – Tails and VaR Estimation Using Power EWMA Models, Journal of Academy of Business and Economics, 2004, 3(1), 98-110. (with M. Y. Liu and C. Y. Wu)

Financial Supporting Policy for Traditional Industries, Quarterly Review of SME, 2004, 27(4), 73-98. (with Y. H. Yang, Y. I. Tu, and Z. H. Chiu)(in Chinese)

Earned Income Tax Credit in Taiwan: A Primer for Taiwan, Public Finance Review, 2005, 37(3), 103-157. (with Su-Ling Lee)(in Chinese)

Economic Scale Return of Mutual Funds in Taiwan, Review of Securities Transaction, 2005, No.516,2-37. (with Li-Chuan Liao)(in Chinese)

Structural Determinants of Local Public Finance, Public Finance Review, 2006, 38(5), 17-4. (with Y. C. Lin) (in Chinese)

Users' Cost of Capital and Investment under the Integration of Corporate and Personal Income Tax: a New Version, Public Finance Review, 2008, 40(4), 100-117. (with C. F. Kuo) (in Chinese)

Estimating Underreported Income with Evidence from Unaudited Tax Returns in Taiwan, Academic Economic PAPERS, 2011, 39(2), 215-244. (with Jain-rong Su, Shih-Ying Wu and K. L. Glen Ueng) (in Chinese)

The Default Prediction Power of the Market-based Approach Relative to Accounting Variables – Evidence for Taiwan and China, Journal of International Business and Economics, 2011, 11, 87-93. (with M. Y. Liu and D. C. Chang,)

Enhancing Revenues and Cutting Expenditures in Metropolitans and Counties, Contemporary Fiscal Studies, 2013, No.28, 30-47. (with C. M. Chu and Gong-Chen Lin ) (in Chinese)  $^{\circ}$ 

Fiscal Risk and Economic Governance in the EU, Public Governance Quarterly, 2013, 1(4), 72-83. (in Chinese)

Global Economic Integration and Development, Monthly Bulletin of Local Governments Forum, 2015, Issue174, June, 24-36. (in Chinese)

#### **CHAPTER IN BOOK**

European Monetary Union, European Central Bank and Fiscal Policy, Proceedings of the Impact of the Euro and Its Development, Taiwan Economic Association and Academic Foundation of Sun Yun-Sheuan, Taipei, 1998, 11-75. (in Chinese)

Public Policies in the Taiwan Economy, in S. Ichimura, W. E. James and A. Adams (eds.), Public Policies in East Asian Economies, Greenwood Publ., 1999, 93-109. (with C. Schive)

Social Market Economy and the Role of Government in Germany, in C. F. Shih (ed.), Reflective Remarks from Europe on Taiwan, 2003, Vanguard Publ., Taipei, 119-133. (in Chinese)

Local Government Finance in Taiwan: Reform and Trend," in S. Ichimura and R. Bahl (eds.), Decentralization Policies in Asian Development, World Scientific Publishing Co., 2009, 281-305. (with C. W. Tseng)

Impact of Alternative Minimum Tax on the Tax Burden of Corporations: Evidence from Taiwan 50 ETF, in Yen-Hong Ho (ed.), 2009 Tax Review of Across Taiwan Strait, College of Commerce, Feng Chia University, 2009, 43-82. (with Huilin Lin and Wen-Yi Lin) (in Chinese)

Incomplete European Economic Integration and the Sovereign Debt Crisis, in Kuang-Chung Liu et al (eds.), Prospects and Perspectives, Prospect Foundation, Taipei, 2012, 145-149.

International Linkage of Government Bond Market in the Euro Area and the Driving Forces in the European Sovereign Debt Crisis, in R. Frick, P. Gantenbein and P. Reichling (Hsg.), Asset Management: Festschrift zu Ehren von Prof. Dr. Klaus Spremann zur Emeritierung, Haupt Verlag, Bern, Stuttgart and Wien, 2012, 91-114. (with Yin-Ju Ho)

The European Sovereign Debt Crisis and the Role of Credit Rating Agencies – Butcher's Role or Scapegoats?, in Catherine Li and Hsien-Feng Lee (eds.), The New Economic and Financial Policy of the EU under the Shadow of the European Debt Crisis, EUTW Book Series NO.5, National Taiwan University Press, 2013, 43-74. (in Chinese)

Informal Economy and Industrial Structure: Case of Taiwan, Proceedings of

Underground Economy in Taiwan, College of Social Sciences, National Cheng-Kung University and National Taiwan University, 2014, 91-161. (in Chinese)

Fiscal Reform and Fiscal Balance, in Cheng Lee, Daichi Hsiao, Chung-Shu Wu and Cheng-Chuan Wang (eds.), Monograph of Fellow Tzon-Hsian Yu and Economic Development of Taiwan, Institute of Economics, Academia Sinica and Chung-Hwa Institute for Economic Research, 2015, 105-146. (in Chinese)

#### **CONFERENCE PAPERS**

Outward Direct Investment and Technology: Case of Pollution Reduction and R & D, in Li-In Chen (ed.), Proceedings of Technology Development across Taiwan Strait, Chung-Hwa Institute for Economic Research, 1999, 87-110. (with Bi-Jae Liu and Yun-Ho Wang) (in Chinese)

Trade and Investment between Taiwan and the EU, Prospect of 2000 Focus Studies, Foundation of National Outlook, June 2000, 121-146. (in Chinese)

Tax Reduction, Industrial Development and Business Climate, Conference of Tax Reduction and Fiscal Situations, Taiwan Economic Association and Foundation of Taiwan New Era, Taipei, November 17 2001. (in Chinese)

Local Fiscal Autonomy in Taiwan, Conference of Regional Development in the 21 Century, Regional Science Association ROC and Management College Li Der, June 1 2002. (with Ti-Chia Wu) (in Chinese)

- Lee, H. F. and Chingpei Hung, 2002, Economic Globalization and the Challenges to Fiscal Policy in Industrial Countries, ATWS International Conference, Mississippi State University and National Taiwan University, Taipei, December 28-30, 2002.
- Economic Growth and Political Transformation: Evidence from Taiwan, 2002 Annual Meeting of Taiwan Economic Association, revised version. (with Shaw-Rong Chen) (in Chinese)
- Economic Integration of the West and East Germany, Deutschland in Europa Integration und Distanz, Fünftes internationales Germanistik-Symposium in Taiwan, NKFUST, Institut für Angewandtes Deutsch, 25. Und 26. April, 2003, 127-138. (in Chinese)

- Competition Theory in the Antitrust Policy, Proceedings of the 10<sup>th</sup> Fair Trade Law, Council of Fair Trade, Taipei,2003, 378-438. (with Chun-Fa Chuang) (in Chinese)
- Local Government Finance in Taiwan: Reform and Trend, in: Ichimura, S. (ed.), Proceedings of Development and Decentralization in Asian Asian Development Conference 2003, World Bank, Asian Development Bank and Kitakyushu City, November 10-11, 216-233. (with C. W. Tseng)
- Liu, M. Y., C. Y. Wu, and H. F. Lee, 2004, Power Conditional Variance Estimation and Value at Risk, Hawaii International Conference on Business, June 2004.
- Liu, M. Y., C. Y. Wu, and H. F. Lee, 2004, FAT Tails and VaR Estimation Using Power EWMA Models, Annual Conference of IABE, USA, October 2004.
- Internal Auditing and Financial Supervision in the American Government, Financial Supervision and Risk Management, Proceedings of the Memory of Professor Kuo-Shu Liang, Department of Economics, NTU, 2004, 33-52. (with Henry C. C. Ho). (in Chinese)
- Evaluation of Power EWMA Models for Bank Portfolio Conservativeness, Accuracy and Efficiency, 2005 Annual Meeting of European Financial Management Association, June 29-July 2, 2005 Milan, Italy. (with M. Y. Liu abd C. Y. Wu)
- Meeting the Challenges of Aging Economy Taiwan Experience, Proceedings on International Symposium on Social Policy in Asia, Hitotsubashi University, Tokyo, Japan, February 9-10 2007, 179-201. (with T. H. Yang)
- Analysis of Japan's biopharmaceutical industry using Bain's Structure-Conduct-Performance (SCP) Model, Proceedings of the 20<sup>th</sup> Annual Meeting of Biomedical Fuzzy Systems Association, August 2-5, 2007, Kitakusyu, Japan, 133-136. (with Min-Hsiu Tsai and Junzo Watada)
- Local Public Finance and Soft Budget: Evidence from Taiwan, Proceedings of Chun-Hwa Public Finance Association, 2008, 21-48. (with Zen-Mu Yang) (in Chinese)
- The Default Prediction Power of the Market-based Approach Relative to Accounting Variables

– Evidence for Taiwan and China, Modeling and Analysis of Safety and Risk in Complex Systems (MA SR - 2009), International Scientific School, Russian Academy of Sciences, July 6 -16 2009. (with M. Y. Liu, and D. C. Chang)

Intergovernmental Fiscal Relations and Revenues in China, The International Conference on Development of Regional Economics and Finance in China, National Taiwan University and Centre for Contemporary China, University of Southhampton, UK, 2010, October 8-9, Taipei. (with Chia-Wei Chang)

Determinants of Thin-Capitalization: Evidence from Taiwan, International Conference of Democratic Governance and Public Affairs, College of Public Affairs, National Taipei University. (with Kan-Sheuan Chaou) (in Chinese)

European Economic Integration and International Linkage, Forum of European Studies across Taiwan Strait, EU Center National Taiwan University and National ChengChi University, 2011, Taipei, 65-76.

European Economic Integration and European Sovereign Debt Crisis, Resolution of American and European Debt Crisis, Department of Economic, National Taiwan University and Taiwan Academy of Banking and Finance, 2011, 84-112. (in Chinese)

Impact of Fiscal Reform in Lisbon Treaty, 2012 Forum of Taiwan EU Center and Monet Module EU National ChenChi University, and National Library, February 2012, 10-19. (in Chinese)

Fiscal Distribution and Social Justice – Aspect from a Non-Zero Sum Game, Conference of Retrospect and Prospect of New Local Public Administration Era, Ministry of Internal Affairs and Urban Planning Association ROC, December 8 2012, 289-305. (in Chinese)

Financial Turmoil and Fiscal Conditions: Case of Germany, Proceedings of Fiswcal Conditions since 2008 Financial Crisis, Fiscal Studies Center, National ChenChi University, September 28 2013, 1-27. (with D. F. Hwang) (in Chinese)

Greek Debt Crisis, Experiment of The Euro and Lesson for Taiwan, Institute of Europe and American Studies, Academia Sinica, Europe and American Workshop, June 13 2015, 1-16. (in Chinese)

Greek Debt Crisis and Supervision of the Banking Union in the Euro Area, 2015 Forum of EU Center in Taiwan, September 18 2015, 1-14. (in Chinese)

#### TECHNICAL REPORT

Issuance of Government Bonds in Taiwan, Fiscal Reform Committee, Executive Yuan, 2002.

Prospect of International Trade Organizations, Academic Forum of College of Social Sciences, National Taiwan University, October 2 2003. (in Chinese)

Consolidation of Current Account and Capital Account for Government Accounting, 2006, Council for Economic Planning and Development. (in Chinese)

Thin Capitalization in Taiwan, Ministry of Finance, 2007. (in Chinese)

Tax Expenditures excluding Income Tax and Business Tax in Taiwan, Ministry of Finance, 2008. (in Chinese)

Capital Gains Taxation, Tax Reform Committee, Executive Yuan, 2010. (in Chinese)

Earning Income Tax Credit (EITC) – A Taxation Proposal, Tax Reform Committee, Executive Yuan, 2010. (in Chinese)

Informal Economy and Industrial Structure in Taiwan, Subproject of Informal Economy in Taiwan, National Cheng Kung University, August 2013. (in Chinese)

Information Exchange in Tax Matters and International Anti-Tax Avoidance, International Fiscal Affairs Bureau, Ministry of Finance, 2015. (in Chinese)

Germany-European Economic Locomotive and Industrie 4.0, 2015 EU Week Workshop, Tamkang University, Taipei, May 13. (in Chinese)

Benefits and Costs of Electronic Payments in Taiwan, Taiwan Academy for Banking and Finance, August 28 2015. (in Chinese)

Exodus: Challenge of Refugees on Germany and Europe, Global Industry and Commerce, Taipei, September 2015. (in Chinese)