

Curriculum Vitae

Victor C. Shih
Associate Professor
School of Global Policy and Strategy
University of California at San Diego
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Education

1997-2003: Harvard University. Ph.D. in Government with a focus on comparative political economy, Chinese politics, and international relations

1993-1997: The George Washington University. BA *summa cum laude* in East Asian studies with a minor in economics

Employment

7/2012- : associate professor, School of Global Policy and Strategy, University of California at San Diego

4/2012-12/2013: principal, global market strategy group, The Carlyle Group

6/2010-7/2012: associate professor of political science, Northwestern University

9/2003-6/2010: assistant professor of political science, Northwestern University

1999-6/2003: teaching and head teaching fellow at Harvard University

Monograph

Forthcoming, eds., *Economic Shocks and Authoritarian Stability*. University of Michigan Press. Ann arbor, MI.

2008 *Factions and Finance in China: Elite Conflict and Inflation*. Cambridge University Press

Refereed Publications

Forthcoming. "Locking in fair weather friends: assessing the fate of Chinese Communist elite when their patrons fall from power." with Jonghyuk Lee. *Party Politics*.

2018. "The Fall of the Old Guards: Explaining Credible Decentralization in China" with Dong Zhang, Mingxing Liu. *Studies in Comparative and International Development*. (online: <https://www.springerprofessional.de/the-fall-of-the-old-guards-explaining-decentralization-in-china/15796436>)

2016. "Contentious Elites in China: New Evidence and Approaches" (introductory essay to a special issue) *Journal of East Asian Studies*. 16:1, pp. 1-15

2016 "The performance of various factional indicators" with Meyer, David and Lee, Jonghyuk, *Journal of East Asian Studies*. 16: 1, pp. 43-60

2013. "Guerilla Capitalism: Revolutionary Legacy, Political Cleavage, and the Preservation of the Private Economy in Zhejiang" with Qi Zhang and Mingxing Liu. *Journal of East Asian Studies*. 13: 379-407

2012. "Getting Ahead in the Communist Party: Explaining the Advancement of Central Committee Members in China" with Chris Adolph and Mingxing Liu *American Political Science Review*.106(1): 166-183

2012. "The Domestic Politics of the International Dollar Standard: a Statistical Analysis of Support for the Reserve Currency, 2000–2008" with David Steinberg. *Canadian Journal of Political Science*. 45(4): 1-26

2012. "Interest Group Influence in Authoritarian States: The Political Determinants of Chinese Exchange Rate Policy," with David Steinberg. *Comparative Political Studies*. 45(11): 1405-1434

2011. "'Goldilock' Liberalization: the Uneven Path Toward Interest Rate Reform in China." *Journal of East Asian Studies*. (11): 435-464

2010. "Gauging the Elite Political Equilibrium in the CCP: a Quantitative Approach Using Biographical Data," with Wei Shan and Mingxing Liu. *China Quarterly* (201)

2009. "Tools of Survival: Sovereign Wealth Funds in Singapore and China," *Geopolitics*. 14(2): 328-344

2008. "'Nauseating' Displays of Loyalty: Monitoring the Factional Bargain through Ideological Campaigns in China " *Journal of Politics* 70 (4):1177-92

2008. "Deficit Estimation and Welfare Effects after the 1994 Fiscal Reform in China: Evidence from the County Level" with Pengfei Zhang, *China and the World Economy* 16(3): 23-39

2007. "Partial Reform Equilibrium, Chinese Style: Political Incentives and Reform Stagnation in Chinese Financial Policies" *Comparative Political Studies*. 40 (10): 1238 – 1262

2007. "Comparing the Performance of Chinese Banks: A Principal Component Approach" with Mingxing Liu and Qi Zhang, *China Economic Review*. 18 (1):15-34

2004. "Dealing with Non-Performing Loans: Political Constraints and Financial Policies in China." *The China Quarterly* 180 (-1):922-44

2004. "Development, the Second Time Around: The Political Logic of Developing Western China," *Journal of East Asian Studies*. 4 (3): 427-451

2004. "Factions Matter: Personal Networks and the Distribution of Bank Loans in China," *Journal of Contemporary China*. 13 (38): 3-19

2003. "Political Efficacy in Rural China: An Exploration of Villager Attitude Toward Village Assemblies and Village Committees," *American Asian Review*. 21(4): 401-424

Book Chapters and Invited Pieces

2017. "Financial instability in China: possible pathways and their likelihood" in *MERICs China Monitor*. MERICs: Berlin.

2017. "1.3 billion people are in one man's grip" with Jude Blanchette. *Foreign Policy* (October 16, 2017).

2017. How the party-state runs the economy: a model of elite decision-making in the financial market. In Willy Lam (eds.) *Routledge Handbook of the Chinese Communist Party*. London: Routledge.

2017. Financial instability in China: possible pathways and their likelihood. *Meric's Monitor*. Berlin: Mercator Institute for China Studies

2016. "Efforts at exterminating factionalism under Xi Jinping: Will Xi Jinping dominate Chinese politics after the 19th Party Congress?" in Heilmann, Sebastian & Stepan, Matthias (ed.) *China's Core Executive: Leadership styles, structures and processes under Xi Jinping*. Berlin: Mercator Institute for China Studies

2015. "Market Governance and Firm Performance under China's State Capitalism" with Fuller, Douglas B. & Rao, Ran. *Management and Organization Review*. 11: 4, pp. 711-713

2015. "Research in Authoritarian Regimes: Tradeoffs and Solutions" *Qualitative and Multi-Method Research*. Vol 13: 1, pp. 20-22.

2013. "This time is different: the domestic financial impact of global rebalancing." In Tao Sun, Udaibir Das, & Jonathan Fiechter (ed.). *China's Road to Greater Financial Stability: Some Policy Perspectives*. Washington, DC: International Monetary Fund
2011. "When are Banks Sold to Foreigners? An Examination of the Politics of Selling Banks in Mexico, Korea, and China" in Scott Kennedy (eds.). *Beyond the Middle Kingdom: Comparative Perspectives on China's Capitalist Transformation*. Palo Alto, CA: Stanford University Press.
2010. "The central committee past and present: a method of quantifying elite biographies" with Wei Shan and Mingxing Liu in Mary Gallagher, Allen Carlson, Melanie Manion (eds). *Sources and Methods of Chinese Studies*. New York: Cambridge University Press.
2010. "Local government debt." *China Economic Quarterly*. June. 26-33.
2010. "China's 8000 Credit Risks." *Wall Street Journal Asia*. 2/9/2010
2009. "Why China isn't ready to lead." *Wall Street Journal Asia*. 10/22/2009.
2009. "China's 'legless' stimulus." *Asian Wall Street Journal*. 4/13/2009.
2008. "Chinese banks' great leap backward." *Asian Wall Street Journal*. 12/18/2008.
2008. Book Review of *The Party and the Arts in China: The New Politics of Culture*. By Richard C. Kraus. *Journal of Asian Studies*. 67(1): 279-281.
2008. "China's Credit Boom." *Asian Wall Street Journal*. 2/21/2008.
2007. "Who Receives Subsidies? A Look at the County-level in Two Time Periods" with Qi Zhang in Vivienne Shue & Christine Wong (eds). *Paying for Progress in China*, London: Routledge: 145-165.
2007. "Trapped in Transition, but not Spinning Out of Control: An Analysis of the Chinese Banking Sector" (Working Paper) Foundation for Law, Justice, and Society, Oxford, UK.
2006. Book Review of *The Business of Lobbying in China*. By Scott Kennedy. *Perspectives on Politics*. 4(3): 614-615
2006. Book Review of *Remaking the Chinese Leviathan: Market Transition and the Politics of Governance in China*. By Dali Yang. *Governance* 19(1).
2006. "China's NPL market revealed" with Louie Huang. *China Business Review*. 33 (May-June): 30-35.

2005. “Banking: China's Uphill Battle For Stronger Banks” *Far Eastern Economic Review*. 168 (November): 37-40.

2005. “Beijing’s Bailout of Joint-Stock and State-Owned Banks” *China Brief*. 5(18).

Works in Progress

“Shocks, Skills, and Political Instability in Authoritarian Regimes: A Theoretical Analysis” with Pengfei, Zhang & Mingxing, Liu

Coalition of the Weak: Mao and Deng’s Power Strategy, book manuscript in progress

“When the Autocrat Gives: Determinants of Fiscal Transfers in China” with Mingxing Liu and Luke Qi Zhang

“The Wuhan Incident as Divergent Power Strategies”

Presentations and Lectures

“After the 19th Party Congress: Where is Xi’s China Heading?”

CSIS, Washington DC, 10/20/2017

UCDC, Washington DC, 10/23/2017

SOAS, London, 11/14/2017

Washington State China Council, Seattle, 11/21/2017

“Efforts at exterminating factionalism under Xi Jinping: Will Xi Jinping dominate Chinese politics after the 19th Party Congress?” presentation at Mercator Institute of China Studies, Berlin 6/25/2016

“Are Factions Self-Enforcing Contracts: Identifying the Impact of Patrons’ Exit on the Careers of Clients” with Jonghyuk Lee

Georgetown University, Washington, DC 2/29/2016

Hong Kong University, 4/13/2016

“Pathways to Stability and Instability in the Midst of Prolonged Slow-down: the Case of China” presentation at the “Authoritarian Rule under Economic Shocks” Workshop, UCSD, 12/5/2015

“Shocks, Skills, and Political Instability in Authoritarian Regimes: A Theoretical Analysis” with Pengfei, Zhang & Mingxing, Liu

Fudan Conference on Political Economy, Fudan University, Shanghai 8/24/2018

Leitner political economy workshop, Yale University, New Haven 2/4/2017

Political Economy of China Conference, Tsinghua University, Beijing, 1/22/2016

Annual American Political Science Association Meeting, San Francisco, CA. 9/2/2015

China's Political Economy: Theory and Evidence Workshop, San Diego, CA
10/6/2014

“The performance of various factional indicators” with Meyer, David and Lee, Jonghyuk
Quantitative Studies of the Chinese Elite Conference, San Diego, CA 2/6/2015

“Rejuvenating the Party Leadership as a Survival Strategy: Mainland China and Taiwan
in Comparative Perspective”
Annual American Political Science Association Meeting, Chicago, IL. 8/29/2013.

“High wealth concentration, porous exchange control, and shocks to relative return: the
fragile state of China's foreign exchange reserve”
Institute for New Economic Thinking Annual Conference, Bretton Woods, NH
4/9/2011.

“Prospering from a Purge: The Strategic Use of Tainted Figures in the Chinese
Communist Party”
Annual American Political Science Association Meeting, Toronto, ON 9/5/2009
Case Western Reserve University, Cleveland, OH 2/17/2011
Department of Political Science, Duke University, Durham, NC 3/24/2011
Comparative Politics Colloquium, UC Berkeley, Berkeley CA 4/15/2011.
Annual American Political Science Association Meeting, Seattle WA 9/4/2011

“The looming problem of local debt in China”
Overseas Young Chinese Forum Annual Conference, New York, NY 5/30/2009
Europe and China: A Strategic Dialogue, Brussels 5/19/2009
Foreign Correspondent Club/ Northwestern Alumni Club, Beijing, 3/17/2010
Institute for Education Finance, Peking University, 3/19/2010
Finance Asia Distressed Assets Conference, Hong Kong 7/14/2010
Harvard Management Company, Boston MA 12/18/2010
Harvard Business School China Club, Cambridge MA 4/11/2011

“The Young, the Tainted, and the Specialized: Powerless Elite and Political Stability in
the Chinese Communist Regime”
UC Berkeley Center for China Studies Colloquium, Berkeley CA 9/10/2010

“The Autocratic Difference: Information Paucity”
University of Chicago Comparative Seminar, Chicago IL 1/15/2010
Harvard University Political Economy Seminar, Cambridge MA 4/5/2010
University of Illinois at Urbana- Champaign Comparative Politics Seminar,
4/12/2010
Northwestern University Political Science Department, Evanston IL 5/28/2010

“Political Shock and Economic Decentralization: An Alternative History of the Chinese
Economic Reform”

University of Michigan Center for Chinese Studies Workshop, Ann Arbor, MI
10/21/2009.
Midwest Political Science Associations Annual Conference, Chicago IL
4/24/2010
American Political Science Association Annual Conference, Chicago IL 9/2/2010

“Tools of Survival: Sovereign Wealth Funds in Singapore and China,” presented at the
Cornell University Workshop on Sovereign Wealth Funds 11/6-8/2008.

“Getting Ahead in the Communist Party: Explaining Advancement of Central Committee
Members” with Chris Adolph and Mingxing Liu
Annual American Political Science Association Meeting, Boston, MA 8/30/2008
University of Chicago East Asia Colloquium 11/27/2008
Department of Political Science, University of Pennsylvania 2/12/2009
Department of International Affairs, Tsinghua University 7/12/2009

“Elite Politics and Inflation in China: Then and Now”
University of Washington China Studies Workshop, Seattle, WA 11/23/2004
School of Advanced International Studies, Johns Hopkins University 2/20/2008
Elliot School of International Affairs, George Washington University 2/19/2008
JP Morgan Investors Luncheon, Hong Kong 3/18/2008
Foreign Correspondence Club, Hong Kong 3/19/2008
US-China Business Council, Shanghai 7/28/2008
The Wharton School of Business, University of Pennsylvania 2/12/2009

“Measuring Party Fragmentation in the Chinese Communist Party” with Wei Shan and
Mingxing Liu
University of Chicago East Asia Colloquium 10/16/2007
Northwestern University Linkage Colloquium 5/20/2008

“Major Risks Confronting China and Implications for US Policies”
National Fishery Institute, Boulder, CO 10/21/2007
Northwestern Alumae Continuing Education Course, Chicago, IL 3/24/2008

“Placating Credible Rebel: Chinese Fiscal Transfers to Religious and Non-Religious
Minorities” with Mingxing Liu and Qi Zhang
University of Southern California Conference on Development in Western China,
Los Angeles, CA 10/6/2007
Annual American Political Science Association Meeting, Chicago, IL 9/2/2007
Council on East Asia Colloquium, Yale University, 2/14/07

“Trapped in Transition, but not Spinning Out of Control: An Analysis of the Chinese
Banking Sector” presentation at the China Trapped in Transition Workshop, Foundation
for Law, Justice, and Society, Oxford University, 3/15/2007

“The Central Committee Past and Present: A Method of Quantifying Elite Biographies,” with Wei Shan and Mingxing Liu, presentation at the Sources and Methods in Chinese Politics conference, University of Michigan, 11/4/06

“The Nexus of Institutions and Unexpected "Unintended Consequences" in China's Fiscal Reform,” with Mingxing Liu and Xueyan Su
Munk Center for International Affairs, University of Toronto, 10/6/06
Annual APSA Conference, Philadelphia PA, 9/2/06

“When are Banks Sold to Foreigners? An Examination of the Politics of Selling Banks in Mexico, Korea, and China” Paper presented at the Capitalism with Chinese Characteristics Conference, Bloomington, Indiana, May 19-20, 2006

“Free Riding to Dollar Decline: Changes in Global Dollar Holdings and the Future of Dollar Hegemony,” with David Steinberg, presentation at the Annual MPSA Conference, presentation at the Annual MPSA Conference, Chicago, IL 4/6/2006

“Beyond Elections: A Broader Examination of Inner-Party “Democracy,” with Li Ling and Mingxing Liu, presentation at the Annual MPSA Conference, Chicago, IL 4/6/2006

“‘Nauseating’ Displays of Loyalty: Credible Intra-Factional Communication through Ideological Campaigns”
Davis Center Post-Socialist Workshop, Cambridge, MA 3/10/2006
Annual American Political Science Association Conference, Washington, DC, 9/3.2005

“Elite Decision-Making in China’s Financial Sector: A Quasi-Market Analysis,” presentation at the Centre D’Etudes Prospectives et D’Informations Internationales (CEPII) “System Financier Chinois” Conference, Paris, France 9/19/2005

“The ‘Eating Budget:’ Determining Fiscal Transfers Under Predatory Fiscal Federalism” with Zhang, Qi and Liu, Mingxing.
2005 Midwest Political Science Association Annual Conference, Chicago, IL, 4/8/2005
2004 American Political Science Association Annual Conference, Chicago, IL, 9/1/2004

“What does the Political Economy of China Tell us about the Future of China,” talk given at the University of Trier China Studies Colloquium, Trier, Germany 11/6/2004.

“Who Receives Subsidies: A Look at the County-level before and after the 1994 Tax Reform” with Zhang, Qi Paper presented at the conference *Paying for Progress: Public Finance, Human Welfare, and Inequality in China*, Institute for Chinese Studies, Oxford University, May 21-23, 2004

“Gauging the Deficit and Welfare Effect of the 1994 Fiscal Reform,” with Liu, Mingxing, Paper presented at the 2004 Midwest Political Science Association Annual Conference, Chicago, IL, 4/16/2004.

“Credibility without Institution: Factional Politics and Dis-Inflationary Policy in China,” presentation at the IR/PS, Political Science Workshop, University of California, San Diego, 4/12/2004

“Development, the Second Time-Around: the Political Logic of Developing Western China,” paper presented at the East Asia Institute workshop *After the Developmental State in East Asia*, Seoul, Korea, 3/27/2004.

“The Impact of the 1994 Fiscal Centralization on County-Level Public Goods Provision,”(with Liu, Mingxing), paper presented at the Associations for Asian Studies Annual Conference, San Diego, CA, 3/7/2004.

“Why is Chinese monetary policy credible: an elite political perspective,” Paper presented at the School of Government, Beijing University, 12/16/2003.

“Partial Reform Equilibrium, Chinese Style: Elite Political Incentive and Financial Reform Stagnation,” Paper presented at the Political Economy Workshop at the Kellogg Center for International Studies, Notre Dame University, 12/5/2003.

“How Factional Politics Constrained Inflation: the Case of the 1987-1990 Inflationary Cycle.” Paper presented at the East Asian Workshop at the University of Chicago, 10/4/2003

“Not Interested: Political Disincentives and Stagnation in Interest Rate Liberalization in China.” Paper presented at the 2003 Associations for Asian Studies Annual Conference, New York, New York, 3/28/2003.

“Dishonest Technocracy: Political Incentives and Banking Reform in China.” Paper presented at the 2002 American Political Science Association Annual Conference, Boston, MA, 8/30/2002.

“Questionable Reforms: Political Obstacles to the Commercialization of State Banks in China.” Paper presented at the 2002 Association for Asian Studies Annual Conference, Washington, DC, 4/4/2002.

“Authoritarian Power Imperatives and the Chinese Banks: an Endogenous Model of Inflationary Cycles.” Paper presented at the 2001 American Political Science Association Annual Conference, San Francisco, CA, 9/1/2001.

“The State of Banking Reform in China.” Lecture given at the Fujian Agricultural University (in Chinese), Fuzhou City, China, 6/8/01.

Post-doctoral Awards, Honors, and Fellowships

2017: MERICS visiting fellowship

2014-2016: Smith Richardson Foundation Grant

2012-2015: U.S. Army Research Office (ARO) grant #W911NF-12-1-0389 (Co-PI David Meyer)

2010: Chiang Ching-kuo Foundation Faculty Fellowship.

2009: Northwestern University Alumnae Gifts and Grants Fellowship, “Comparative Investigation of Sovereign Wealth Funds,” 4/2009-12/2009.

2006-2007: Harvard CFIA Visiting Fellowship

2005: Kellogg School Dispute Resolution Research Center Faculty Grant, “Ethnic Conflicts Under Leninist Authoritarianism,” 1/2006-10/2006.

2004: Northwestern University Research Grant Committee Grant, “Measuring Factional Loyalty in Authoritarian China,” 5/2005-1/2006.

2004: Northwestern University Farrell Fund for Teaching Support, “computer equipment purchase” 1/2004.

2003-2009: Northwestern University Junior Faculty Support Fund

Peer Review Activities

2004: Reviewer for Social Science Research Council dissertation fellowship applications.

9/2003-present: Referee for *American Political Science Review*, *American Journal of Political Science*, *World Politics*, *Journal of Politics*, *Publius: Journal of Federalism*, *Comparative Political Studies*, *Comparative Politics*, *Studies in Comparative and International Development*, *China Quarterly*, *China Journal*, *China Review*, *Pacific Affairs*, *Issues and Studies*, *World Development*.

Teaching and Advising

1/2004-present: organized and taught graduate seminars on the political economy of development, finance in China, political economy of authoritarian politics, Chinese politics, a senior seminar on the politics of finance and development, and lecture courses on comparative politics and Chinese politics.

Skills

Languages: Fluent Mandarin Chinese, Cantonese Chinese, and elementary level of French.

Quantitative Methods: linear and non-linear modeling, dealing with heteroskedasticity and panel and time-series data, and simulations of predicted outcomes.

Computer skills: programming in Stata, Gauss, and SPSS, as well as operational knowledge of all standard software.