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VITA

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EDUCATION: B.Sc., Mechanical Engineering, Tehran University, Iran, 1977
M.A., Economics, University of California, Berkeley, 1982
Ph.D., Economics, University of California, Berkeley, 1984

PROFESSIONAL POSITIONS:

Assistant, Associate, and Professor of Economics, University of Illinois at Urbana-Champaign, 1984-Present.

Director of Global Studies Initiative, University of Illinois at Urbana-Champaign, 2005-Present.

Economist, Policy Research Department, The World Bank, 1994-1995.

Research Assistant, Department of Agricultural and Resource Economics, University of California, Berkeley, 1980-1983.

Teaching Assistant, Department of Economics, University of California, Berkeley, 1979-1980, Summer 1983.

LANGUAGES: English (Fluent), Persian (Fluent).

PROFESSIONAL HONORS:

Featured in *ITe@ch: Educational Technologies at ILLINOIS*, Spring 2008: "Faculty Showcase: Hadi Esfahani—Engaging Freshmen in a Large Lecture Course."

Economics Graduate Students Organization Award for Teaching Excellence at the Graduate Level, University of Illinois, 2005.

Faculty of the Year, Executive MBA Program, University of Illinois, 2004 and 2006.

Nominated as Faculty of the Year, Executive MBA Program, University of Illinois, 2003; MBA Program, University of Illinois, 2002 and 2003.

List of Teachers Ranked as Excellent by Their Students, University of Illinois: Fall 1988, Spring 1989, Spring 1991, Fall 1996, Fall 1997, Spring 2001, Summer 2001, Spring 2002, Summer 2002, Spring 2003, Summer 2003, Fall 2003, Spring 2004, Fall 2004 (Outstanding Rating), Fall 2005 (Outstanding Rating), Summer 2006, Fall 2006, Fall 2007.

Omicron Delta Epsilon/Economics Graduate Students Organization Award for Teaching Excellence at the Graduate Level, University of Illinois, 1989.

Undergraduate Instructional Award for the development of a computer-based course for economic policy analysis, Summer 1985. This course has also received the *AMOCO Special Award* for distinguished instructional projects.

Ranked First in the Country-Wide Entrance Examination of Iranian Universities, 1972.

POSITIONS IN PROFESSIONAL ORGANIZATIONS:

Quarterly Review of Economics and Finance (Editor-in-Chief, 2006-Present)

Middle East Economic Association (President, January 2007-Present; Executive Secretary, 2004-2006; Board member 1998-2003)

Economic Research Forum for the Arab Countries, Iran & Turkey (Member of Advisory Board, 1999-2007, and Fellow since 1993)

Review of Development Economics (Editorial Council since 1999)

Review of Middle East Economics and Finance (Editorial Board Member since 2001)

American Economic Association (Member)

PUBLICATIONS:

Articles in Refereed Journals

"Iranian Economy in Twentieth Century: A Global Perspective," with M. Hashem Pesaran, *Iranian Studies*, Forthcoming.

"Is the World Flat? Differential Regulation of Domestic and Foreign-Owned Firms," with Elizabeth Asiedu, *The Quarterly Review of Economics and Finance*, 2008, 48.2-3: 389-411.

"Explaining Trade Policy in the Middle East and North Africa," with Lyn Squire, *The Quarterly Review of Economics and Finance*, 2007, 46.5: 660-684.

"Alternative Public Service Delivery Mechanisms in Iran," *The Quarterly Review of Economics and Finance*, 2005, 45.2-3: 479-525.

"Searching for the (Dark) Forces Behind Protection," *Oxford Economic Papers*, 2005, 57.2: 283-314.

"Fatal Attraction: Turkey's Troubled Relationship with the European Union," *The Quarterly Review of Economics and Finance*, 2003, 43.5: 807-826.

"Institutions, Infrastructure, and Economic Growth," with Maria Teresa Ramirez, *Journal of Development Economics*, 2003, 70: 443-477.

"Hidden Public Expenditures and Economic Performance in Iran," with Farzad Taheripour, *International Journal of Middle East Studies*, 2002, 34: 691-718.

"Ownership Structure in Foreign Direct Investment Projects," with Elizabeth Asiedu, *Review of Economics and Statistics*, 2001, 83.4: 647-662.

"Institutions and Government Controls," *Journal of Development Economics*, 2000, 63: 197-229.

"Credible Commitment and Success with Public Enterprise Reform" with Ed Campos, *World Development*, 2000, 28.2: 221-244.

"Tests of a Competitive Model of Growth of Government," with Minh Q. Dao, *Journal of Economic Studies*, 1999, 26:3: 209-224.

- "The State and Industry in the Development Process" with Werner Baer and Salim Rashid, *Oxford Development Studies*, 1999, 27.3: 385-404.
- "Direct Foreign Investment and Expropriation Incentives: A Mitigating Role for Match-Specific Capital." with Yongjae Choi, *Quarterly Review of Economics and Finance*, Spring 1998, 38.1: 47-60.
- "Why and When Do Governments Initiate Public Enterprise Reform?" with Ed Campos, *World Bank Economic Review*, 1996, 10.3: 451-485.
- "A Competitive Model of Growth of Government," with Minh Q. Dao, *Journal of Economic Studies*, 1995, 22.2: 4-20.
- "Productivity, Contracting Modes, and Development," with Dilip Mookherjee, *Journal of Development Economics*, 1995, 46.2: 203-231.
- "Lessons from the Political Economy of Privatization and Public Sector Reform in the Middle East and Southeast Asia," *Quarterly Review of Economics and Finance*, 1994, 34: 301- 331.
- "A Model of Efficiency Wages as a Signal of Firm Value," with Lanny Arvan, *International Economic Review*, August 1993, 34.3: 503-524.
- "Reputation and Uncertainty: Toward an Explanation of Quality Problems in Competitive LDC Markets," *Journal of Development Economics*, January 1991, 35.1: 1-32.
- "Exports, Imports, and GDP Growth in Semi-Industrialized Countries," *Journal of Development Economics*, January 1991, 35.1: 93-116.
- "Effort Observability and Worker Productivity: Towards an Explanation of Economic Dualism," with Djavad Salehi-Isfahani, *Economic Journal*, September 1989, 99: 818-836.
- "Agricultural Policy and Performance in Iran: The Post-Revolutionary Experience," with Ahmad Mojtabeh, *World Development*, June 1989, 17: 839-860.
- "Aggregate Trends in the Four Main Agricultural Regions in Egypt, 1964-1979," *International Journal of Middle East Studies*, May 1988, 20: 135-164.
- "Growth, Employment, and Income Distribution in Egyptian Agriculture, 1964-1979," *World Development*, September 1987, 15: 1201-1217.
- "Technical Change, Employment, and the Supply Response of Agriculture in the Nile Delta: A System-Wide Approach," *Journal of Development Economics*, February 1987, 25: 167-196.
- "Nonproduced Means of Production: Neo-Ricardians vs. Fundamentalists," with Bill Gibson, *Review of Radical Political Economy*, Summer 1983, 15: 83-105.

Articles in Edited Books

- "Growth Fundamentals and Economic Growth in the MENA Region," in Economic Research Forum, *Institutions and Economic Development—Proceedings of the 14th Annual Conference of ERF*, Forthcoming.
- "Nimble Fingers No Longer! Women's Employment in Iran," with Rokhsana Bahramitash, in Ali Gheissari (ed.), *Contemporary Iran*, Oxford University Press, Forthcoming.
- "The Challenges and Opportunities of 21st Century Global Markets," in Charles Stewart and Joel Super, *Unflat Global Futures*, Forthcoming.
- "Diversity in Growth Experiences: The Role of Substitutes for the Fundamentals," with Gary McMahon and Lyn Squire in Hadi Salehi Esfahani, Gary McMahon, and Lyn Squire, eds., *Diversity in Economic Growth*, Forthcoming.

- "Understanding Economic Growth in Specific Contexts," in Hadi Salehi Esfahani, Gary McMahon, and Lyn Squire, eds., *Diversity in Economic Growth*, Forthcoming.
- "Understanding Common Trends and Variations in the Growth Experience of MENA Countries," in Hadi Salehi Esfahani, Gary McMahon, and Lyn Squire, eds., *Diversity in Economic Growth*, Forthcoming.
- "A Reexamination of the Political Economy of Growth in MENA Countries," in M. Hashem Pesaran and Jeffrey B. Nugent, *Explaining Growth in the Middle East (Contributions to Economic Analysis, Volume 278)*, Elsevier, North Holland, 2007.
- "Political Economy of Growth: Lessons Learned and Challenges Ahead," with Micael Castanheira, in Gary McMahon and Lyn Squire, eds., *Explaining Growth: A Global Research Project*. New York, NY: Palgrave Macmillan, 2003: 159-212.
- "Measuring Public Sector Performance in Infrastructure," in Anwar Shah, ed., *Re-Creating Government that Delivers and Serves*. Washington, DC: The World Bank, 2002: Chapter 6.
- "Governance and Investment in the Philippines," with Manuel de Dios, in Ed Campos, ed., *Corruption: The Boom and Bust of East Asia*. Manila, the Philippines: Ateneo de Manila University Press and Hawaii: University of Hawaii Press, 2001.
- "Off-Budget Expenditures and Fiscal Policy in Iran," with Farzad Taheripour, in Mohammad Tabibian, ed., *The Iranian Economy*, 2000 (in Persian).
- "Institutions, Budgetary Procedures, and Fiscal Performance: A New Institutional Framework for the Analysis of Budgeting Procedures," in Imed Limam, *Institutional Reform and Economic Development in the Middle East and North Africa*, Kuwait: Arab Planning Institute, 1999: 149-180.
- "The Political Economy of the Philippines' Telecommunications Sector," in Brian Levy and Pablo Spiller, eds., *Regulations, Institutions and Commitment: The Case of Telecommunications*, Cambridge University Press, 1996: 145-201.

Articles in Non-Refereed Journals

- "Will Oil Price Volatility Cause Global Economic and Political Instability?" with Clifford E. Singer, *Illinois International Review*, Fall 2006.
- "Deterrence of Iraq, Damage to the Oil Market, and Democratization in Iran," *Swords and Ploughshares*, Winter 2002, 14.3: 10-14.
- "Popular Attitudes in the Middle East Towards the United States: Is Iran Different?" *Swords and Ploughshares*, Summer 2002, 14.1: 17-21.
- "Budgeting in Contemporary Iran," with Farzad Taheripour, in Kaveh Ehsani, ed., *Goft-o-gu*, Summer 2000 (in Persian).

Edited Volumes

- Veiled Employment: Islamism and a Political Economy of Women's employment in Iran*, with Rokhsana Bahramitash, Syracuse University Press, Forthcoming.
- Economic Development in Latin America: Essays in Honor of Werner Baer*, with Giovanni Facchini and Geoffrey Hewings, New York, NY: Palgrave Macmillan, Forthcoming.
- Diversity in Economic Growth*, with Gary McMahon and Lyn Squire, Northampton, MA: Edward Elgar, Forthcoming.

Economic Policy and Performance in the Middle East and North Africa: Essays in Honor of Heba Handoussa, with Ibrahim A. Elbadawi and Hanaa Kheir-El-Din, eds., Special Issue of *The Quarterly Review of Economics and Finance*, 46.5, 2007.

Comments and Replies

"Comments on 'Infrastructure: A Survey of recent and Upcoming Issues' by Antonio Estache," in François Bourguignon and Boris Pleskovic, eds., *Annual World Bank Conference on Development Economics 2006: Rethinking Infrastructure for Development*, Oxford, UK: Oxford University Press, 2007: 83-88.

"Privatizing the Commons: A Comment on Anthony Hall's Paper," in Werner Baer and Joseph Love, eds., *Liberalization and Its Consequences*. Cheltenham, UK: Edward Elgar Publishing, 2000: 259-261.

"Changing Patterns of Foreign Investment in Latin America: Comment," in Werner Baer, Joseph Petry, and Murray Simpson, eds., *Latin America: The Crisis of the Eighties and the Opportunities of the Nineties*, Bureau of Economic and Business Research, University of Illinois at Urbana-Champaign, 1991: 164-165.

"Indexing Dollar Accounts and Inflation: Comments on Three Papers," in Proceedings of a Conference on Inflation in Latin America, *World Development*, August 1987, 15: 1141-1143.

"Technical Change with Non-produced Means of Production," (A Reply), with Bill Gibson, *Review of Radical Political Economy*, Summer 1986, 18: 100-101.

News Media Articles and Interviews

"A Minute with Hadi S. Esfahani," Interview conducted by Mark Reutter, Business and Law Editor for the University of Illinois News Bureau. University of Illinois website, http://webtools.uiuc.edu/rssManager/view?ACTION=HTML_VIEW&id=72, July 2007.

"The Sixth Parliament and Economic Reform in Iran," with Farzad Taheripour, *Bahar*, Monday July 2, 2000 (in Persian).

"Off-Budget Expenditures and Fiscal Policy in Iran," with Farzad Taheripour, *Bahar*, Saturday May 12 and 13, 2000 (in Persian, reprint from Mohammad Tabibian, ed., *The Iranian Economy*, 2000).

Book Reviews

The Economy of Iran: The Dilemmas of an Islamic State, Edited by Parvin Alizadeh. (New York, NY: I.B. Tauris). *Middle East Studies Association Bulletin*, 2002, 36.1: 102-103.

The Mediterranean Debt Crescent: Money and Power in Algeria, Egypt, Morocco, Tunisia, and Turkey, Clement M. Henry (University Press of Florida, 1996), *Middle East Studies Association Bulletin*, December 1997, 31.2: 182-183.

Oil, State and Industrialization in Iran, Massoud Karshenas (Cambridge University Press, 1990), *Iranian Studies*, 1995, 28: 116-120.

Foreign Aid and Economic Development in the Middle East: Egypt, Syria, and Jordan, Victor Lavy and Eliezer Sheffer (Praeger, New York, 1991), *Middle East Studies Association Bulletin*, July 1993.

Food, States, and Peasants: Analysis of the Agrarian Question in the Middle East, edited by Alan Richards (Westview Press, 1986), *Economic Development and Cultural Change*, January 1989, 37: 449-454.

Development and Social Change in Rural Egypt, by Richard Adams (Syracuse University Press, 1986), *Economic Development and Cultural Change*, October 1988, 37: 218-222.

Migration, Mechanization, and Agricultural Labor Markets in Egypt, edited by Alan Richards and Philip Martin (Westview Press, 1983), *Journal of Development Economics*, December 1984, 16: 348-352.

Working Papers

"Voting for Populism: A Statistical Analysis of Iran's 2005 Presidential Election," with Djavad Salehi-Isfahani and Ali Hashemi, November 2007.

"The Political Economy of Public Expenditure Inefficiencies in Bangladesh," August 2007.

"Credit Constraint, Moral Hazard, and Trade Policy: Theory and Evidence," Revised April 2006.

"Political Economy of Economic Policy Reform in Yemen," February 2006.

"What Determines the Extent of Public Ownership?" with Ali Toossi Ardakani, Revised December 2005.

"Institutions and Fiscal Discipline in MENA Region," manuscript, December 2004.

"Political Economy of Growth in Iran, 1963-2002," Working Paper for the Growth Research Project, Global Development Network, Delhi, India, December 2002.

"Institutions, Credit Constraint, and Fiscal Behavior: An Empirical Study of Argentina's Provincial Governments" with Federico Guala, September 2002.

"Hiding Public Debt," with HoeJeong Kim, manuscript, January 2002.

"A Political Economy Model of Resource Pricing with Evidence from the Fuel Market," manuscript, September 2001.

"What Drives the Decision to Monetize the Budget Deficit?" with HoeJeong Kim, manuscript, September 2000.

"Institutional and Economic Determinants of Budget Deficit and Public Debt," with HoeJeong Kim, manuscript, September 2000.

"Disaggregate Import Demand Elasticities in Turkey " with Stephanie Leaphart, manuscript, July 1999.

"The Political Economy of Protectionism and Industrial Policy," with Munir Mahmud, University of Illinois, Office of Research Working Paper No. 98-0111, June 1998.

"Direct Foreign Investment and Transfer Pricing," with Yongjae Choi, mimeo, May 1996.

"Institutional Structure, Private Sector Development, and Public Sector Reform in Turkey," mimeo, February 1996.

"Market Equilibrium with Performance Contracts in the Presence of Turnover and Matching Frictions," with Lanny Arvan, Bureau of Economic and Business Research, University of Illinois, Working Paper No. 92-0139, Revised August 1994.

"Why Explicit Performance Bonds Are Absent from Employment Contracts" with Lanny Arvan, Bureau of Economic and Business Research, University of Illinois, Working Paper No. 93-0119, Revised April 1994.

Book Manuscripts

Papers prepared for a book on *Budget Procedures and Fiscal Performance*:

- "Institutions, Budgetary Procedures, and Fiscal Performance: Analytical and Methodological Framework," Manuscript, November 2001.
- "Fiscal Stabilization and Budgetary Institutions in Egypt," manuscript, November 2000.
- "What Can We Learn from Budget Institutions Details?" manuscript, November 2000.
- "Balance of Power in Budget Institutions and Macroeconomic Instability in Iran," with Farzad Taheripour, manuscript, August 1999.
- "Budget Institutions and Fiscal Sustainability in Brazil" manuscript, March 1999.

MANUSCRIPTS - NOT IN OTHER CATEGORIES

- "Governance and Public Service Performance in MNA," (with Ed Campos) Background Paper for *Better Governance for Development in the Middle East and North Africa*, Produced by the World Bank, 2003.
- "Political Economy of Growth in MENA Countries: A Framework for Country Case Studies," manuscript, March 2000. (Framework paper for the World Bank's Global Development Project.)
- "Governance and Development: An Analytical Framework with an Application to Pakistan," November 1996.
- "Institutions, Private Sector Participation, and Infrastructure Development in Pakistan," World Bank Working Paper, July 1995.
- "Social and Political Institutions and Economic Reform," mimeo (in Persian), December 1995.
- "Institutional Structure and Public Sector Reform in Egypt," mimeo, November 1993.
- "Regulation of Infrastructure in the Philippines: Implications for Economic Performance and Policy Reform," The Philippine Private Sector Assessment Project, The World Bank, March 1993.
- "Reputation, Product Quality, and Production Technology in LDC Markets," Bureau of Economic and Business Research, University of Illinois, Working Paper No. 89-1525, Revised March 1993.
- "Institutions and Foreign Investment: The Experience of Egypt under Infitah," mimeo, May 1993.
- "Moral Hazard, Limited Entry Costs, and 'Introductory Offers'," Bureau of Economic and Business Research, University of Illinois, Working Paper No. 89-1527. June 1990.
- "Foreign Exchange Constraint and Macroeconomic Adjustment in Developing Countries," Bureau of Economic and Business Research, Working Paper No. 1113, University of Illinois, February 1985.
- "Models for Agricultural Price Policy Analysis," with Alain de Janvry, FAO Working Paper, October 1983.
- "Agricultural Supply Response in Egypt: A System-Wide Differential Approach," Giannini Foundation of Agricultural Economics, Working Paper No. 263, University of California, Berkeley, May 1983.
- "Macro-effects of Alternative Price Policies in Egypt," with Jean-Jacques Dethier, Giannini Foundation of Agricultural Economics, Working Paper No. 188, University of California, Berkeley, September 1981.

RESEARCH GRANTS:

- Energy Biosciences Institute, 2007: "Market Context for Biofuels Microeconomics " with Clifford Singer and John Vasquez.

Research Board, University of Illinois, 2004: "Trade Policy and Trade Volumes."

National Science Foundation, 2003: "The Determinants of Foreign Direct Investment Policies"

Economic Research Forum for Arab Countries, Iran, and Turkey, 2002: "Estimating Political Economy Models of Trade Policy for MENA Countries."

Center for International Business and Economic Research, University of Illinois, 1999: "Institutions, Budget Procedures, and Fiscal Adjustment."

Economic Research Forum for Arab Countries, Iran, and Turkey, 1999: "Institutional Requirements of Successful Export Promotion."

Economic Research Forum for Arab Countries, Iran, and Turkey, 1999: "Institutions, Budgetary Procedures, and Fiscal Performance in MENA Countries."

Center for International Business and Economic Research, University of Illinois, 1998: "Institutions and Economic Reform."

Center for International Business and Economic Research, University of Illinois, 1997: "The Role of Host Country Policy and Institutions in Direct Foreign Investment and Ownership Decisions."

Research Board, University of Illinois, 1997: "Measuring the Readiness of Countries to Initiate and Sustain Market-Oriented Economic Reforms."

Research Board and Bureau of Economic and Business Research, University of Illinois, 1987: "Trade Strategies and Economic Growth in Semi-Industrialized Countries."

Bureau of Economic and Business Research, 1986: "The Economics of Food Price Policy in Less Developed Countries."

Bureau of Economic and Business Research, 1985: "Product Quality, Reputation, and Production Technology."

Bureau of Economic and Business Research, 1985: "State Ownership and Enterprise Behavior."