



Stanford

Center on China's Economy  
and Institutions

*Freeman Spogli Institute*

*Stanford Institute for  
Economic Policy Research*

SCCEI  
**ANNUAL**  
**REPORT**

2024-2025









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# LETTER FROM THE DIRECTORS

Dear Friends:

After several years of rapid growth, the 2024–25 academic year has marked a new chapter for the Stanford Center on China's Economy and Institutions (SCCEI) as we emerge as **one of the world's leading empirically grounded research centers on contemporary China**. Today, SCCEI encompasses four vibrant research programs—China Labor, Income, and Population; Political Economy and Governance; the Rural Education Action Program; and Sustainability and Energy Transition.

But SCCEI has grown to be much more than a home for rigorous research. It has become a community of learning, teaching, sharing, and support—among Stanford students and faculty, our visiting scholars, and a global audience that engages with our work far beyond campus.

The research emerging from these programs addresses some of the most pressing questions facing China's economy and its evolving global role. Each program features one or more SCCEI faculty leveraging their expertise to address specialized issues relating to China's economy:

- **China Labor, Income, and Population**, led by Professor Hongbin Li, continues to advance scholarship on education and labor in China. His recent book—*The Highest Exam: How the Gaokao Shapes China*, co-authored with Professor Ruixue Jia (UC San Diego) and former SCCEI staff member Claire Cousineau—has been hailed as one of the year's must-read works on China by both academic and general audiences.
- **Political Economy and Governance**, led by Professors Jennifer Pan and Yiqing Xu, together with their students and predoctoral fellows, deepens our understanding of China's political economy through innovative empirical work, including the use of curated datasets and large language models
- **Sustainability and Energy Transition**, under the leadership of Professor Shanjun Li, brings together a dynamic team of postdocs, graduate students, and research fellows to study China's environmental challenges and energy transition—issues with profound global implications.
- **Rural Education Action Program**, directed by Professor Scott Rozelle, enters its 17<sup>th</sup> year with an extraordinary record of primary data collection in rural China. Its work on education, health, early childhood development, and mental health continues to shape policy and inspire a new generation of scholars devoted to improving the lives of China's most disadvantaged communities.

This year also marked the launch of SCCEI's **Skyline Scholars Program**—a unique, invitation-only fellowship for leading scholars of China's economy and policy. Our inaugural cohort included faculty from Massachusetts Institute of Technology, the University of Chicago, the University of Toronto, China Europe International Business School Fudan University, and Shanghai Jiao Tong University. Through seminars, workshops, and informal

“SCCEI has become a community of learning, teaching, sharing, and support—among Stanford students and faculty, our visiting scholars, and a global audience that engages with our work far beyond campus.”

conversations, the Skyline Scholars have deeply enriched our community and sparked collaborations that will endure well beyond their time on campus.

SCCEI is increasingly recognized for convening high-profile conferences and immersive learning programs that bridge the worlds of empirical research and policy. Our **Second Annual China Conference** exemplified this mission, bringing leading scholars of China into dialogue with policymakers and practitioners to foster cross-fertilization between rigorous evidence and real-world decision-making. Keynote speakers Elizabeth Economy (Hoover Institution) and Sean Stein (U.S.-China Business Council) offered insights on China’s domestic politics, economy, and foreign relations that drew thousands of online viewers and widespread praise.

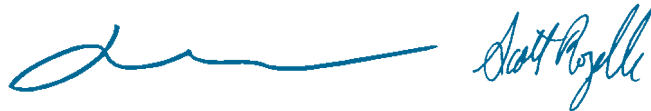
Another highlight of the year was our second annual **SCCEI Summer Study Program**, which gave 20 Stanford students a rare, firsthand look at contemporary China—from conversations with leaders at Tencent, Alibaba, and ByteDance to wandering the stalls of the world’s largest wholesale market. Traveling from Hong Kong to Shenzhen, Hangzhou, Shanghai, and Beijing, students encountered China’s challenges and successes in ways that go far beyond the headlines.

Of course, these are only a few of the year’s successes. Our **Impact Program and China Brief Series**—now reaching its 90<sup>th</sup> issue—continue to make top academic research accessible to a wider audience, while **our seminar series** regularly draws standing-room-only crowds. SCCEI also remains a crucial source of research funding for Stanford faculty and students, especially as other institutions scale back support for China-based studies.

As we look ahead, each of our programs is preparing for significant expansion. The Rural Education Action Program (REAP) is spearheading new efforts to scale early childhood interventions across rural China. A new cohort of Skyline Scholars will soon arrive on campus. Our upcoming seminar series will spotlight rising faculty voices. And with China’s economy, politics, and global role in flux, **the demand for rigorous, unbiased research is greater than ever.**

None of this would be possible without the collaboration and dedication of SCCEI’s affiliated faculty, staff, supporters, and friends. **Thank you** for helping us build and sustain a community devoted to understanding China through evidence and excellence.

Sincerely,



**Hongbin Li**  
*Co-Director, Stanford Center on China’s Economy and Institutions*



**Scott Rozelle**  
*Co-Director, Stanford Center on China’s Economy and Institutions*







## OUR MISSION

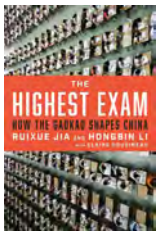
**T**he Stanford Center on China's Economy and Institutions is Stanford's home for empirical, multidisciplinary research on China's economy. We aim to foster path-breaking research, create transformative student experiences, and advance public understanding of China's economy and its impact on the world.



# RESEARCH PROGRAMS

## China Labor, Income, and Population

Launched in early 2024 and led by Hongbin Li, the China Labor, Income and Population (CLIP) research program focuses on key areas essential for understanding the complexities of China's labor market and its role in the Chinese economy. In addition to studying labor quantity and quality, income, and the interactions between technology and labor, the program researchers also examine the role of China's unique institutions, such as the gaokao exam system, in shaping the labor market.



This year, Hongbin Li published his book, *The Highest Exam: How the Gaokao Shapes China* with co-authors Ruixue Jia and Claire Cousineau. The book examines China's education system and how it influences all facets of society and has received media attention from outlets including *The Wall Street Journal* and *The Wire China*.

## Political Economy and Governance

In March 2025, SCCEI announced the launch of the Political Economy and Governance (PEG) research program. Led by Stanford Faculty Jennifer Pan and Yiqing Xu, PEG aims to provide empirical, multidisciplinary insights into China's political economy by examining the intricate interplay between political institutions, the political environment, and the economic system. In the recently published article titled, "Disguised Repression: Targeting Opponents with Nonpolitical Crimes to Undermine Dissent," Pan and Xu explore how disguising political repression as ordinary criminal prosecution helps China's government silence critics while avoiding public backlash.

## Sustainability and Energy Transition

With the addition of Shanjun Li to the Center's roster of faculty, SCCEI launched its fourth research program in July 2025. As China navigates pressing sustainability challenges, the Sustainability and Energy Transition (SET) research program aims to generate empirical research to understand the trade-offs, impacts, and institutional dynamics of the country's sustainability efforts and develop effective evidence-based solutions to the challenges China and the world face.

## Rural Education Action Program

Now in its 17<sup>th</sup> year, REAP is continuing to shape policy around rural health and education in China. Over the past year, REAP research has contributed to a Chinese government upscaling pilot in 90 counties to integrate early childhood health, nutrition, and stimulation into health system priorities. REAP's Senior Research Scholar Dr. Huan Wang is also making groundbreaking strides in her mental health research program, contributing to a new awareness of mental health in both rural schools and universities throughout China. Additionally, REAP's keystone Parenting the Future project has helped a key research site secure recognition in the National Child-Friendly Cities Initiative—a major government effort to create urban environments that are safe, inclusive, and supportive of children's development.

Closer to home, REAP affiliate Dr. Yue Ma was awarded a competitive research grant from Stanford's Social Impact Labs to measure the obstacles to upscaling proven interventions in under-resourced settings. This grant allows the team to drill down into issues affecting scalability that will have implications not only for China, but for researchers and aid groups working around the globe.



# FACULTY RESEARCH

SCCEI stimulates data-driven research and fosters an environment where diverse perspectives and disciplines related to the study of China's economy can thrive. Our network of faculty affiliates spans a full range of fields and schools across campus, from the Graduate School of Business to the School of Medicine, Humanities and Sciences, the School of Engineering, the Law School, and more. All are brought together by a commitment to data-driven research on issues related to China's economy.



Professor Shanjun Li, Denning Professor of Global Sustainability, Stanford Doerr School of Sustainability

## Faculty Research Funding

SCCEI supports innovative faculty research in the form of research support. This year SCCEI awarded **\$82,500 in financial support** to faculty from schools across Stanford, all of whom are using innovative datasets to explore issues related to China's economy.

## Expanding Our Faculty Network

In July 2025, **SCCEI welcomed Shanjun Li as a new Center faculty member** and research program director. Prior to joining Stanford as a senior fellow and professor in the Environmental Social Sciences department of the Stanford Doerr School of Sustainability, Li held the Kenneth L. Robinson Chair in the Dyson School of Applied Economics and Management at Cornell University and served as Director of the Cornell Institute for China Economic Research (CICER). Li's recent work addresses pressing sustainability challenges and the rapid rise of clean energy industries in China, exploring their global implications to support evidence-based policymaking. He leads SCCEI's newest research program on the economics for sustainability and energy transition in China.

“Shanjun's groundbreaking work as an economist, particularly on China, will enrich our research and expand our global impact.”

— MICHAEL MCFAUL, DIRECTOR OF THE FREEMAN SPOGLI INSTITUTE FOR INTERNATIONAL STUDIES

## Visiting Scholars Program

The Visiting Scholars Program at SCCEI welcomes distinguished scholars and researchers from top universities and institutions worldwide who specialize in China's economy and institutions. During their residencies, visiting scholars participate in seminars, research discussions, contribute fresh perspectives to ongoing projects, and enrich SCCEI's vibrant research environment.

This year, we hosted **16 visiting scholars, 4 visiting postdoctoral scholars, and 6 visiting student researchers.**



## Skyline Scholars

Through research collaboration, teaching engagement, and active participation in SCCEI events, the inaugural cohort of Skyline Scholars has helped expand the Center's intellectual reach and strengthen its role as a global hub for evidence-based research on China. Their contributions have deepened connections between Stanford and prominent institutions worldwide, enriching the study of China's development through diverse perspectives and sustained scholarly exchange. The inaugural cohort of 2024-25 Skyline Scholars included **Gangsheng Bao** (Fudan University), **Loren Brandt** (University of Toronto), **Quanxi Gao** (Shanghai Jiao Tong University), **Yasheng Huang** (Massachusetts Institute of Technology), **Shaoda Wang** (University of Chicago), and **Xiaonian Xu** (China Europe International Business School).



“I especially enjoyed the seminars and conversations with visitors at the Center, as well as the outreach with the larger non-academic community. SCCEI has assembled an impressive group of fellows with wide-ranging expertise on China.”

— **LOREN BRANDT**, PROFESSOR OF ECONOMICS, UNIVERSITY OF TORONTO, CANADA; SKYLINE SCHOLAR

## The Visitor Experience

“SCCEI is a must-stop for anyone working on China. The Center has a remarkable gravitational pull for leading scholars in the field. I had the chance to engage with renowned scholars I'd long hoped to connect with, exchanged ideas with impressive young researchers working on exciting projects, and serendipitously overlapped with many old friends.”

— **JANE ZHANG**, ASSOCIATE PROFESSOR, UNIVERSITY OF NEW SOUTH WALES, AUSTRALIA; VISITING SCHOLAR, SEMINAR SPEAKER

“SCCEI is an exceptional academic hub that embodies the spirit of intellectual openness and collaboration. Its frequent internal seminars on China and discussions provide visiting scholars with invaluable opportunities to engage deeply with Stanford's vibrant academic community. SCCEI also actively supports horizontal exchanges between visiting researchers and other research centers, fostering interdisciplinary dialogue and generating fresh insights.”

— **MONG CHEUNG**, PROFESSOR, WASEDA UNIVERSITY, JAPAN; VISITING SCHOLAR

“I built deep and lasting friendships with several colleagues in the office. These connections have continued long after I left, and I treasure them deeply. SCCEI is undoubtedly a leading center for China studies, and being part of the SCCEI community was a truly meaningful and impactful experience for me.”

— **JINGYU ZHANG**, PHD CANDIDATE, TSINGHUA UNIVERSITY, CHINA; VISITING STUDENT RESEARCHER

“The program offered a rare and invaluable opportunity to engage more deeply with Stanford and the broader U.S. academic community.”

— **GANGSHENG BAO**, PROFESSOR OF POLITICAL SCIENCE, FUDAN UNIVERSITY; SKYLINE SCHOLAR



Photos: Xinmin Zhao

# FACULTY RESEARCH

## SCCEI Seminar Series

The SCCEI Academic Seminar Series serves as a cornerstone of intellectual exchange at SCCEI, bringing together leading scholars to present cutting-edge empirical research on China's economy, governance, and society.

In 2024–25, SCCEI hosted a total of nine seminars, covering topics ranging from political longevity and social mobility to digital media, education, and gender inequality. Each event drew a full audience and generated lively discussions among faculty, students, and visiting scholars underscoring the vital role the series plays in advancing the study of China's economy and institutions.. Speakers consistently praised SCCEI for its rigorous yet collegial environment, noting that the seminars provided valuable feedback and fostered meaningful scholarly exchange.

**“SCCEI provides a rare space that encourages serious scholarship while fostering genuine academic exchange across disciplines and generations.”**

— **YUHUA WANG**, PROFESSOR OF MODERN CHINA STUDIES,  
HARVARD UNIVERSITY; SEMINAR SPEAKER & CONFERENCE PANELIST



**“I had an absolutely wonderful time at SCCEI. A packed room to speak to, top-notch feedback, so many interesting meetings. It improved my work and took it to the next level.”**

— **MARGARET ROBERTS**, PROFESSOR OF POLITICAL SCIENCE,  
UNIVERSITY OF CALIFORNIA, SAN DIEGO; SEMINAR SPEAKER

**“The immersive experience of engaging with top-notch China experts across all academic disciplines is truly unique to SCCEI, and I gained and benefited greatly from it.”**

— **SHAODA WANG**, ASSISTANT PROFESSOR,  
UNIVERSITY OF CHICAGO; SKYLINE SCHOLAR



Photos: Xinmin Zhao



# STUDENT OPPORTUNITIES

Student engagement and education form one of SCCEI's main strategic pillars. We provide practical support in the form of travel funding, fieldwork support, presentation opportunities, and networking with other China experts across campus.

90k

AWARDED IN STUDENT RESEARCH FUNDING

9

YOUNG RESEARCHER WORKSHOPS

8

STUDENTS FUNDED

## Graduate Student Research Funding

After extensive review and a competitive selection process, **SCCEI awarded nearly \$90,000 in financial support** to graduate students from across campus to pursue their intended research projects. SCCEI also awarded two graduate students with competitive fellowships. All SCCEI award recipients have the added opportunity to present their research at one of SCCEI's Young Researcher Workshops.

## 2024-25 Student Fellowship Recipients



**ALICIA R. CHEN**  
Political Science

**Research Topic:**

"Roads to (No) Influence: Domestic Incentives and the Distribution of Chinese Aid"



**MATTHEW DEBUTTS**  
Communication

**Research Topic:**

"PRC Influence and Chinese Diasporic Media in the Digital Age"

## Teaching & Mentoring

With an ever-connected and globalized world, it is important that the next generation is prepared to work with and understand the rising economic global players. SCCEI encourages more teaching on China, particularly through an economic lens. Our faculty and faculty affiliates all have strong teaching experiences and a proven record of offering high quality courses on issues related to the economics of China. Faculty affiliate Zhiguo He taught a graduate finance course on "The Chinese Economy and Financial Markets" in Fall 2024. In Winter 2025, SCCEI Co-Directors Hongbin Li and Scott Rozelle taught their popular undergraduate course, "The Chinese Economy," reaching over 200 undergraduate students. Several of our faculty travelled to Beijing to teach at the Bing Overseas Studies Program based at the Stanford Center at Peking University including Matthew Kohrman, Jennifer Pan, Andrew Walder, and Xueguang Zhou. Across disciplines and countries, our faculty continue to educate and prepare students to engage meaningfully with China's evolving economic landscape.

Our Young Researcher Workshops also offer young China scholars an opportunity to present their research to interdisciplinary faculty and peers from across campus to discuss and receive feedback on their research related to China's economy. This year's topics have included the corporate governance of Chinese state-owned enterprises, the economic impacts of China's recent fertility policies, antibiotic consumption and healthcare quality, as well as the impact of global decoupling on academic outputs. This event series helps to build and strengthen Stanford's community of young researchers working on China.

# SCCEI SUMMER STUDY PROGRAM

Building on the success of its inaugural program, SCCEI expanded its Summer Study Program in June 2025, leading **20 Stanford undergraduate and graduate students** on a two-week immersive learning experience across China.

Under SCCEI faculty guidance, students visited Hong Kong, Shenzhen, Dongguan, Guangzhou, Yiwu, Hangzhou, Shanghai, and Beijing, engaging in site visits to leading technology, manufacturing, and financial institutions including Tencent, Alibaba, ByteDance, OPPO, and Ctrip. Students explored diverse topics such as AI development, supply chain networks, education, and U.S.-China relations through conversations with business executives, factory workers, and diplomatic officers at the U.S. Embassy in Beijing. The program also included academic exchanges at the University of Hong Kong and Peking University, a visit to a migrant worker school, and cultural immersion activities ranging from traditional arts to historical experiences.

The 2025 program has deepened participants' understanding of China's economy, culture, and global role, and SCCEI remains committed to facilitating transformative educational exchanges that prepare students to engage meaningfully with China.



Photos: Lijie Fei





A background photograph of a man with a beard and dark hair, wearing a maroon polo shirt, speaking into a microphone. He is in a workshop or factory setting with various items hanging in the background. The image is partially obscured by an orange semi-circular graphic on the left side of the page.

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## MESSAGES FROM THE FIELD

Program participants reflect on their time in China

“This has been a completely transformative experience for me compared to what we’ve heard about China previously, in the news, and in my upbringing.”

— **ADELINE PINYU LIAU**, COMPUTATIONAL BIOLOGY STUDENT

“There are a lot of big tech firms that we’ve had the privilege to visit, but also some of my favorite visits were the smaller manufacturers that had really interesting human stories behind them.”

— **GARRY PEIPENBROCK**, ECONOMICS & POLITICAL SCIENCE STUDENT

“I think the best part of any trip is the people you’re with. And the group assembled for this trip has really been incredible: the students, the adults, and the people we’ve met... It’s definitely been one of the best trips I’ve been on in my life, and I’ve traveled a lot.”

— **KOMBRONBEK EGASHEV**, MATHEMATICS & PHILOSOPHY STUDENT

“Being Chinese I feel like I’ve been very disconnected from China in the U.S., so being able to talk to all these people here (in Chinese) has been the best part for me.”

— **EVA SHEN**, BIOLOGY STUDENT

# IMPACT AND ENGAGEMENT

SCCEI events provide a venue for researchers, students, policymakers, and private-sector leaders from around the world to collaborate and learn from one another, often leading to new research activities and policy impact all grounded in empirical research on China.



Photos: Ragina Johnson, Rod Searcey, Xinmin Zhao

## Lectures and Special Events

In October 2024, **Professor Jennifer Pan** shared her latest empirical research co-authored with SCCEI faculty affiliate Yiqing Xu and Xu Xu (Princeton) on how disguising political repression as ordinary criminal prosecution helps governments silence critics while avoiding public backlash.

**Professor Yasheng Huang** led a well-attended roundtable discussion on The Fallacy of the China Model and Its Long-term Consequences in November 2024.

In partnership with Scott Kennedy, the CSIS Trustee Chair in Chinese Business and Economics, SCCEI co-hosted the third annual virtual **Big Data China Conference**. This year the conference focused on U.S.-China relations, economic growth, and the race for technology leadership.

In February 2025, at a panel discussion with experts **Loren Brandt, Mary Lovely, and Xiaonian Xu**, event attendees explored the promise and costs of industrial policy and U.S.-China competition.

In an event co-sponsored by Stanford Libraries and SCCEI, Stanford **Professor Matteo Maggiori** explained how he used AI to identify how the U.S. and China apply economic pressure to achieve their political and economic goals, and the economic costs and benefits that this competition is imposing on the world. Over 200 people attended in-person and online.

“The intellectual energy and vibrancy of the place are amazing. I benefited so much from the time I was there. Congratulations to Stanford for having built such a great research center.”

— **YASHENG HUANG**, PROFESSOR OF GLOBAL ECONOMICS AND MANAGEMENT, MASSACHUSETTS INSTITUTE OF TECHNOLOGY; SKYLINE SCHOLAR



# The 1989 p technocrats

- Zhao Ziyang: Sn
- The Shanghai te
- Urban priority
- Industrial polic
- Commanding-l
- State capitalis



**300k**

CHINA BRIEF READS

**60+**

SCCEI-HOSTED EVENTS

**22**

LECTURES AND  
SPECIAL EVENTS

**9**

ACADEMIC  
SEMINARS

**2**

CHINA-FOCUSED  
CONFERENCES

# IMPACT AND ENGAGEMENT

## SCCEI China Briefs

Approaching its 4<sup>th</sup> anniversary with over **90 published briefs**, the biweekly digest reached **300,000 reads**, including audiences in over 30 executive branch offices, key House and Senate committees, dozens of investment firms, major business associations, and top Washington think-tanks.

The series continues to illuminate critical issues in China's economic, social, and political landscape, such as:

- The breadth and effectiveness of China's industrial policies
- The implications of China's sovereign lending to developing economies
- The ongoing fallout of China's property sector bust
- The evolving criteria for promotion in China's political hierarchy

“**Fantastic conference! I had an amazing time. SCCEI assembled an incredible group that I felt so fortunate to be part of.**”

— **KYLE CHAN**, POSTDOCTORAL RESEARCH ASSOCIATE AND LECTURER, PRINCETON UNIVERSITY; CONFERENCE PANELIST



Photos: Rod Searcey





# SCCEI CHINA CONFERENCE

In May, SCCEI hosted its **second annual China Conference**. The invite-only event brought together policy makers and academics alike to discuss key economic trends in China and their implications for the world. Over the course of the conference, **16 experts** engaged in a lively, off-the-record exchange with an audience of scholars and students from across campus as well as business leaders from Silicon Valley. The conference featured two keynote addresses whose recordings have garnered over **40,000 views** since publication:

- **Elizabeth Economy**, Hargrove Senior Fellow at the Hoover Institution and former senior advisor for China in the Department of Commerce (2021-23), discussed the strategic direction of U.S.-China relations and China's evolving role on the world stage.
- **Sean Stein**, President of the US-China Business Council, emphasized the enduring importance of commercial engagement and the need for clear-eyed policymaking in a time of strategic rivalry.

“I really enjoyed the exchange between policy researchers and academics. [There is] much too little of that in the usual U.S.-China fora.”

— **ARTHUR KROEBER**, FOUNDING PARTNER,  
GAVEKAL DRAGONOMICS; CONFERENCE PANELIST

“I found the whole day incredibly interesting and productive.”

— **JONATHAN CZIN**, MICHAEL H. ARMACOST CHAIR IN FOREIGN POLICY STUDIES, BROOKINGS INSTITUTE; CONFERENCE PANELIST

“The event was truly wonderful. The day-long conference had engaging discussions, a variety of speakers, and thoughtful panels that I thoroughly enjoyed.”

— CONFERENCE ATTENDEE



# FINANCIAL OVERVIEW

## Expenses

Core Faculty Support	\$1,276,922
Staff Support	\$1,875,848
Operations, Events, & Communications	\$145,271
Impact Program	\$146,313
Student & Community Engagement	\$157,513
Faculty & Student Research Funding	\$142,975
Skyline Scholars Program	\$173,853
Visitors Program	\$37,175
Indirect Costs	\$144,768
<b>Total</b>	<b>\$4,100,638</b>

## Funding

Endowment Payout	\$2,124,610
Expendable Gifts	\$1,976,028
<b>Total</b>	<b>\$4,100,638</b>

## Gifts and Support

SCCEI is grateful to our generous supporters who make it possible for our team and affiliates to consistently innovate in research and training, and to help inform policies and practices related to China. For more information about working with us to enhance China-related research initiatives at Stanford, please visit [sccci.fsi.stanford.edu/giving](https://sccci.fsi.stanford.edu/giving).



# OUR TEAM

## Directors

Hongbin Li  
Scott Rozelle

## Faculty Steering Committee

Hongbin Li  
Grant Miller  
Jennifer Pan  
Scott Rozelle  
Xueguang Zhou

## Center Faculty

Shanjun Li  
Prashant Loyalka  
Jennifer Pan

## Faculty Affiliates

Nicholas Bloom  
Gretchen Daily  
Gary Darmstadt  
Charles Eesley  
Karen Eggleston  
Thomas Fingar  
Lawrence Goulder  
Eric Hanushek  
Stephen Haber  
Zhiguo He  
Matthew Kohrman  
Stephen Luby  
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Hui Qi Tong  
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Kuang Xu  
Yiqing Xu  
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## Research Scholars

Yanyan Liu  
Yue Ma  
Lingsheng Meng  
Huan Wang  
Guoguang Wu  
Chenggang Xu  
Jintao Xu

## Postdoctoral Scholars

Yunwei Chen  
Xinyao Qiu  
Boya Wang  
Wei Wei  
Yun Shen  
Yuyin Xiao  
Hanmo Yang

## Core Staff

Matthew Boswell  
Claire Cousineau  
Ronda Fenton  
Ragina Johnson  
Alexis Medina  
Heather Rahimi  
Tina Shi  
Spencer Smith  
Xinmin Zhao

## Project Staff

Qi Jiang  
Belinda Byrne  
Yian Guo  
Tom Kennedy  
Xiaoying Liao  
Kelly Reiling  
Hanwen Zhang



## **STANFORD CENTER ON CHINA'S ECONOMY AND INSTITUTIONS**

Encina Hall, E401  
616 Jane Stanford Way  
Stanford, CA 94305-6055

<https://sccei.stanford.edu>