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EMPLOYMENT

Editor Board Member, Journal of International Commerce, Economics and Policy, Dec. 2011- Present.
Professor, China Academy of Public Finance and Public Policy, Central University of Finance and Economics, China, Sep 2007-Present.
Instructor, Chinese Academy of Finance and Development, Central University of Finance and Economics, China, Spring 2007.
Instructor, Department of Mathematics, University of La Verne, CA, USA, Fall 2007.
Instructor, Department of Economics, California State University, Long Beach, CA, USA, Fall 2006-Spring 2006.

EDUCATION

PhD in Economics, Claremont Graduate University	2007
MA in Mathematics, Claremont Graduate University	2003
MA in Economics, Soochow University, Taiwan	1999
BA in Economics, National Cheng Chi University, Taiwan	1997

RESEARCH AND TEACHING INTERESTS

International Money and Finance, Financial Economics, Chinese and Asian Economies, Macroeconomics, and Quantitative Method.

PUBLICATIONS

Papers in English Referred Journals

1. Ouyang, Alice Y. and Ramkishen S. Rajan (2019). "The Impact of Financial Development on the Effectiveness on Inflation Targeting in Developing Economies," *Japan and the World Economy*, forthcoming. (SSCI)
2. Ouyang, Alice Y. and Saumik Paul (2018). "The Effect of Skilled Emigration on Real Exchange Rates through the Wage Channel," *Journal of International Money and Finance*, 89, pp. 139-153. (SSCI)
3. Li, Jie and Alice Y. Ouyang (2018). "Stock and Labor Market Synchronization and Income Inequality: Evidence from OECD Countries," *Journal of International Commerce, Economics and Policy*, Vol. 9, No. 1&2, pp. 1-20.
4. Gopalan, Sasidaran, Alice Y. Ouyang, and Ramkishen S. Rajan (2018). "Impact of Greenfield FDI versus M&A on Growth and Domestic Investment in Developing Asia," *Economia Politica*, Vol. 35, No. 1, pp. 41-70. (SSCI)

5. Xu, Yun and Alice Y. Ouyang (2017). “Tariff, Relative Prices and Wage Inequality: Evidence from China,” *China Economic Review*, Vol. 46, pp.97-109. (SSCI)
6. Ouyang, Alice Y. and Ramkishen S. Rajan (2017). “Impact of Global Terrorism on Cross-border Mergers & Acquisitions (M&As)”, *Open Economies Review*, Vol. 28, No. 1, pp.79-106. (SSCI)
7. Ouyang, Alice Y., Ramkishen S. Rajan and Jie Li (2016). “Exchange Rate Regimes and Real Exchange Rate Volatility: Does Inflation Targeting Help or Hurt?” *Japan and the World Economy*, Vol. 39, pp. 62-72. (SSCI)
8. Ouyang, Alice Y. and Ramkishen S. Rajan (2016). “Does Inflation Targeting in Asia Reduce Exchange Rate Volatility?” *International Economic Journal*, Vol.30, No. 2, pp. 294-311.
9. Xu, Yun and Alice Y. Ouyang (2015). “China Wage Inequality: The Role of Trade and Technology,” *Applied Economics*, Vol. 47, Issue 47, pp.5057-5071. (SSCI)
10. Paul, Saumik, Alice Y. Ouyang, and Rachel Cho Suet Li (2014). “The Dutch Disease Revisited: Skilled Emigration and Exchange Rate,” *Institute of Developing Economies Discussion Paper No. 484*.
11. Ouyang, Alice Y. and Ramkishen S. Rajan (2014). “What Determines External Debt Thresholds?” *Journal of Macroeconomics*, Vol. 39, pp. 215-225, March. (SSCI)
12. Ouyang, Alice Y. and Jie Li (2013). “Too Big to Change: The Stabilizing Force of Reserve Currency Preferences in International Monetary System.” *Emerging Markets Finance and Trade*, Vol. 49, No. 5, pp. 120-133. (SSCI)
13. Ouyang, Alice Y. and Ramkishen S. Rajan (2013). “Real Exchange Rate Fluctuations and the Relative Importance of Nontradables,” *Journal of International Money and Finance*, Vol.32, pp. 844-855, February. (SSCI)
14. Ouyang, Alice Y.(2012). “Comment on ‘How Effective Are Capital Controls in Asia?’”, *Asian Economic Papers*, Vol. 11, No. 2, pp. 146-148, Summer. (SSCI)
15. Willett, Thomas, Eric M.P. Chiu, Sirathorn Dechsakulthorn, Ramya Ghosh, Bernard Kibesse, Kenneth Kim, Jeff Kim, and Alice Y. Ouyang (2011). “Classifying International Aspects of Currency Regimes,” *Journal of Financial Economic Policy*, Vol. 3, Iss. 4, pp. 288-303.
16. Ouyang, Alice Y. and Ramkishen S. Rajan (2011). “Reserve Accumulation and Monetary Sterilization in Singapore and Taiwan,” *Applied Economics*, 43, pp.2015-31. (SSCI)
17. Li, Jie and Alice Y. Ouyang (2011). “Currency Crises: Can High Reserves Offset Vulnerable Fundamentals?” *Applied Economics*, 43, pp.2055-69. (SSCI)
18. Ouyang, Alice Y., Ramkishen S. Rajan and Thomas D. Willett (2010). “China as a Reserve Sink: The Evidence from Offset and Sterilization Coefficients,” *Journal of International Money and Finance*, Vol. 29, No. 5, pp.951-72. (SSCI)
19. Ouyang, Alice Y., Ramkishen S. Rajan and Thomas D. Willett (2008). “Managing the Monetary Consequences of Reserve Accumulation in Emerging Asia,” *Global Economic Review*, Vol 37, No. 2, pp.171-99. (SSCI)
20. Ouyang, Alice Y. and Ramkishen S. Rajan (2008). “Reserve Stockpiling and Managing Its Monetary Consequences: The Indian Experience,” *Macroeconomics and Finance in Emerging Market Economies*, Vol. 1, No. 1, pp. 75-91.

Papers in Chinese Referred Journals

1. Liu, Jun, Alice Y. Ouyang and Xiangyi Meng (2016). “Fiscal Risk Index and Fiscal Efficiency—A Cross-country Panel Analysis,” *Journal of Central University of Finance and Economics*, Vol. 8, pp. 3-14.
2. Ouyang, Alice Y. and Qin Chen (2014). “The Macroeconomic Determinants of Mortgage Default Risk in Banks: Using Mixture Vector Autoregressive Model,” *Investment Research*, Vol.33, No. 7, pp. 4-12.(CSSCI)
3. Ouyang, Alice Y. and Lu Li (2014). “Banking Crises and Countercyclical Real Estate Macroprudential Policies,” *Studies of International Finance*, No. 9, pp.52-60.(CSSCI-A)
4. Ouyang, Alice Y. and B.S. Chen (2001). “The Effects of Mergers and Acquisitions on Domestic Banking Industry in Taiwan: An Analysis of Economics of Scale, Economics of Scope, and Efficiency,” with B.S. Chen, *Taiwan Bank Quarterly*, Vol. 52, No. 3, pp. 1-18.

Book Chapters

1. Ouyang, Alice Y. and Ramkishen S. Rajan (2018) “Does Inflation Targeting in Asia Reduce Exchange Rate Volatility?” in *Evolving Finance, Trade and Investment in Asia*, edited by Tomoo Kikuchi, Chapter 8, Routledge Taylor and Francis Group, London and New York,(Reprint), pp. 130-148.
2. Ouyang, Alice Y. and Ramkishen S. Rajan (2014) “What Determines Real Exchange Rate Fluctuations” in *Economic Management in a Volatile Environment: Monetary and Financial Issues*, edited by Ramkishen S. Rajan and Sasidaran Gopalan, Chapter 2, Palgrave-Macmillan Press.,(Reprint), pp. 27-48.
3. Ouyang, Alice Y., Ramkishen S. Rajan and Thomas D. Willett (2014) “What is the Extent of Monetary Sterilisation in China?” in *Economic Management in a Volatile Environment: Monetary and Financial Issues*, edited by Ramkishen S. Rajan and Sasidaran Gopalan, Chapter 1, Palgrave-Macmillan Press.,(Reprint), pp. 3-26.
4. Ouyang, Alice Y. and Thomas. D. Willett (2010) “International Aspects of Korea’s Monetary Policies”, with Thomas. D. Willett, in *The Global Crisis and Korea’s International Financial Policy*, edited by Willett, T.D., et al., Korea Economic Institute, pp. 75-87.
5. Ouyang, Alice Y. and Ramkishen S. Rajan(2010) “What is the Impact of Reserves Accumulation in India?” in *Monetary, Investment, and Trade Issues in India*, edited by Ramkishen S. Rajan, Chapter 4, Oxford University Press, pp.63-85.
6. Liang, Priscilla, Alice Y. Ouyang and Thomas D. Willett(2009) “The RMB Debate and International Influences on China's Money and Financial Markets”, in *China's Emerging Financial Markets: Challenges and Opportunities*, edited by J. Barth, J. A. Tatom, and Gl. Yago, Milken Institute Series on Financial Innovation and Economic Growth. Volume 8, Springer Publish, New York, Part II, 2009, pp.267-300.
7. Ouyang, Alice Y. and Ramkishen S. Rajan and Thomas D. Willett (2009) “Managing the Liquidity Effects of Reserve Stockpiling in Emerging Asia”, in *Exchange Rates, Currency Crisis and Monetary Cooperation in Asia*, edited by Ramkishen S. Rajan, Palgrave Macmillan Press. 2009, pp. 3-38. (Reprint)

RESEARCH GRANTS

1. “The Capital Account Openness During Renminbi Exchange Rate Regime Reform” (2016) Supported by National Social Science Fund (Grant No.: 16BJY167). Project Leader.

2. “China Urbanization and Urban Fiscal Construction,” (2013) Supported by Central University of Finance and Economics, Chapter 3, Part 2, Project Participant.
3. “Fiscal Risk Sharing”. (2012) Supported by Central University of Finance and Economics, Chapter 6, Project Participant.
4. “The Classification, Measure and Management of China’s Systematic Financial Risks”. (2011) Supported by Young Scholar Research Group Grant, Central University of Finance and Economics. Project Participant.
5. “Housing Bubble and Financial Crisis” (2010). Supported by Social Science Foundation of Ministry of Education of China (Grant No.:10YJC790200). Project Leader.
6. “The Monetary Sterilization Policy and the Degree of Capital Mobility in China” (2007). 121 Youth Scholar Fund, Central University of Finance and Economics (Grant No.: QBJ0710). Project Leader.

REFEREE EXPERIENCE

Journal of International Money and Finance, Applied Economics, Review of Financial Economics, China: An International Journal, Journal of International Commerce, Economics and Policy, The World Economy, Singapore Economic Review.