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Short Bio

I am Advisor to the Chief Economist in the Economics and Research Department of the Asian Development Bank (ADB), Manila, Philippines, where I have worked since 1996. As a member of the department's Management Team, my main functions are to contribute to the design of the long-term research plans; to advise ADB's Chief Economist on development issues at large and, specifically, on their implications for both ADB's operations and for policy dialogue with the Bank's developing member countries; and lead the work program on "Asia's Economic Transformation", as well as a team working on a book on Asia's development during the last five decades ("Five Decades of Asian Development"). I have travelled extensively throughout Asia and conducted many policy discussions with Governments and advised on the design of development plans.

Currently, I am also working on a series of projects on the so-called Middle-Income Trap, Structural Transformation and Industrialization (see previous work: Special Chapter on "Asia's Economic Transformation: Where to, How, and How Fast?" in the *Key Indicators for Asia and the Pacific 2013*, and the Special Chapter on "Growth Amid Change" in the *Asian Development Outlook 2007*), and Asia's Potential Growth after the Great Financial Crisis of 2008-09 (See "Asia's Potential Growth" in the *Asian Development Outlook 2016*).

My research interests spread across areas such as long-run growth in Asia (especially the debate on the sources of growth), the dynamics of structural change, industrial policy, *inclusive growth* and full employment, the impact of technology on employment, productivity, technological progress, the functional distribution of income, business cycles, and the path of profit rates. And for many years, I worked on a research program on the empirical foundations of aggregate production functions.

I have held academic positions with the Hong Kong University of Science and Technology (Hong Kong, PRC) during 1995-1996, and with the Georgia Institute of Technology (Atlanta, USA), during 1999-2002 (while I was on leave from ADB). I undertook my undergraduate studies in Spain at the Universidad Autónoma de Madrid. I hold M.A. degrees from the International University of Japan and from the University of Pennsylvania; and a Ph.D. in

Regional Science from the University of Pennsylvania.

In 2015, I became Managing Editor of the *Asian Development Review*. Also, I have been a member of the Editorial Board of *Metroeconomica* since 2008; and belong to the International Advisory Board of *Revista de Economía Crítica*.

Between 1996 and 2007, I was Economist, Senior Economist, and Principal Economist in the Economics and Research Department. There, I managed different projects and was involved in ADB's annual flagship publications, *Asian Development Outlook* and *Key Indicators for Asia and the Pacific*. Between 2007 and 2012, I was Principal Economist and Lead Economist in the Central and West Asia Department. During these four and a half years, I oversaw all economic analyses on the ex-Soviet Republics, and Pakistan. This included contributions to the *Asian Development Outlook* on the Central Asian economies, growth diagnostics exercises, impact evaluation analyses, and Country Partnership Strategies. I also led the design of long-term development plans for energy, transport, and urban services for Kazakhstan and Uzbekistan; and industrialization and structural change programs in Pakistan and Central Asia (the latter are transition economies, landlocked, dependent on natural resources, with problems to diversify their economic structures, and which display low scores in trade facilitation).

My most recent book is entitled *Development and Modern Industrial Policy in Practice: Issues and Country Experiences* (Edward Elgar, 2015). Previously, I published a book on the (lack of) theoretical foundations of the aggregate production function (the aggregation problem), and implications for empirical analyses (for example in the fields of growth or employment), entitled *The Aggregate Production Function and the Measurement of Technical Change: 'Not Even Wrong'* (Edward Elgar, 2013). In 2009, I published *Inclusive Growth, Full Employment and Structural Change. Implications and Policies for Developing Asia* (Anthem Press). I have also co-authored and co-edited a book entitled *Labor Markets in Asia: Issues and Perspectives* (Palgrave Macmillan, 2006). This book was selected in 2006 by Princeton University as one of the *Noteworthy Books in Industrial Relations and Labor Economics*.

I have also published over 70 research articles in (among others) *Applied Economics*, *Cambridge Journal of Economics*, *Eastern Economic Journal*, *Economics of Education Review*, *International Review of Applied Economics*, *Japan and the World Economy*, *Journal of Comparative Economics*, *Journal of Development Studies*, *Journal of Income Distribution*, *Journal of the Japanese and International Economies*, *Journal of Post Keynesian Economics*, *Metroeconomica*, *Oxford Development Studies*, *Structural Change and Economic Dynamics*, and *World Development*.

PROFESSIONAL EXPERIENCE

- Feb 2012 – Present Advisor to the Chief Economist
Office of the Chief Economist, Economics and Research
Department. Asian Development Bank (Manila, Philippines)
- Dec 2010 – Jan 2012 Lead Economist
Central and West Asia Department. Asian Development Bank
- June 2007 – Dec 2010 Principal Economist, Head of the Strategic Research Unit, and
Director of Research of the Central Asia Regional Economic
Cooperation (CAREC) Institute
Central and West Asia Department. Asian Development Bank
- Aug 2006 – June 2007 Principal Economist
Economics and Research Department. Asian Development Bank
- June 2004 – Aug 2006 Senior Economist
Economics and Research Department. Asian Development Bank
- July 2002 – June 2004 Economist
Economics and Research Department. Asian Development Bank
- Jan 1999 – June 2002 On leave from the Asian Development Bank
Assistant Professor
School of International Affairs. Georgia Institute of Technology
(Atlanta, U.S.A.)
Courses Taught: Statistics and Quantitative Methods (Graduate and
Undergraduate); Economic Development (Graduate and
Undergraduate); Current Economic Issues–Open Economy
Macroeconomics and International Political Economy (Graduate
and Undergraduate)
- Jan 1997 – Dec 1998 Economist
Economics and Research Department. Asian Development Bank
- Aug 1995 – Dec 1996 Assistant Professor
Social Science Division. The Hong Kong University of Science and
Technology (Hong Kong)
Courses Taught: Applied Econometrics: Time Series (Graduate);
Economic Development and Growth in East and Southeast Asia
(Undergraduate); The Economics of Technical Progress

Jesus Felipe

(Undergraduate); Statistics (Graduate)

- 1989 Human Resources specialist
Hay Management Consultants (Research for Management Division)
(Madrid, Spain)
- 1988 Research Economist
Forecasting and Economic Analysis Research Center “Lawrence R.
Klein” (Madrid, Spain)
- 1987 Trade Economist
Commercial Office of the Embassy of Spain in the Netherlands
(The Hague, Netherlands)

Fields of concentration: Economic development; Technological progress; Productivity; Applied macroeconomics; Applied econometrics (time series); Foundations of the aggregate production function: theoretical and empirical problems in the analysis and estimation of aggregate production functions.

Research interests: Asia’s growth and development, especially sources of growth and binding constraints; Asia’s structural transformation; The “middle income trap”; Economic cycles in Asia; Unemployment and income distribution; *Inclusive growth* and policies to achieve full employment; Analysis of industrial policies; Applied industrial organization: markups, market power and profit rates; Central Asian economies (transition; landlocked; the natural resource curse and economic diversification; analysis of trade facilitation–gravity models); Design of long-term development plans for Central Asia.

EDUCATION

- 1995 Ph.D., Regional Science. University of Pennsylvania (May)
Ph.D. Dissertation: “An Empirical Analysis of the Determinants of Long-Run Growth and Technical Progress in Southeast Asia: A Comparative Study of Indonesia, Malaysia, the Philippines, Singapore, and Thailand.”
Members of the Panel: Professors F. Gerard Adams, Masahisa Fujita and Howard Pack
- 1993 M.A., Regional Science. University of Pennsylvania (December).
M.A. Thesis: “The Economic Effects of an ASEAN Free Trade Area: A Simulation Analysis.”

- 1991 M.A., International Economics and International Relations. International University of Japan. (Niigata, Japan) (June). Monbusho Scholar (Japanese Ministry of Education)
M.A. Thesis: "An Econometric Model of the International Capital Flows of Spain."
- 1984 B.A., Economics. Universidad Autónoma de Madrid (Madrid, Spain) (June).
Major: Quantitative Methods.
Honors Thesis (*Summa Cum Laude*): "Statistical Discrepancies in Foreign Trade. The Spanish-Dutch Case" (in Spanish)

ADDITIONAL INFORMATION

Managing Editor of the *Asian Development Review* (2015-Present)

Member of the Editorial Board of *Metroeconomica* (2008-Present)

Research Associate at the: Cambridge Centre for Economic & Public Policy, University of Cambridge; the Centre of Full Employment and Equity (CofFEE), University of Newcastle (Australia); the Center for Full Employment and Price Stability (CFEPS), University of Missouri-Kansas City; and the Levy Economics Institute of Bard College, New York

Distinguished Speaker:

Ministry of Economy, Central Bank, and Agency for the Promotion of Exports and Investment (El Salvador, 2014)

Economic Planning Unit and National Institute of Public Administration (Malaysia, 2013)

Pertamina University (Indonesia, 2013)

Civil Service College of (Singapore, 2010); Ministry of Trade and Industry (Singapore 2008, 2010)

Associate Editor of *Estudios de Economía Aplicada* (2003-2010)

Visiting Professor. Graduate School of International Management. International University of Japan (Niigata, Japan). Course taught: Microeconomics and Industrial Organization. (Summer 2001)

Assistant Managing Editor of the *Asian Development Review* (1997-1998)

Scholar, International Center for the Study of East Asian Development (ICSEAD, Japan, 1991-1995)

Scholar, Japanese Ministry of Education (Monbusho, 1989-1991)

Scholar, Spain's Instituto de Comercio Exterior (ICEX. Ministerio de Economía, 1987)

PUBLICATIONS

A. BOOKS

Five Decades of Asian Development. Work in progress

Development and Modern Industrial Policy in Practice: Issues and Country Experiences (Edward Elgar, 2015). Editor and co-author of 4 chapters.

The Aggregate Production Function and the Measurement of Technical Change: 'Not Even Wrong' (with JSL McCombie) (Edward Elgar, 2013). Reviewed in the Revue de la Régulation (2014), Applied Economics Journal (2014), Journal of the Asia Pacific Economy (2015).

Inclusive Growth, Full Employment, and Structural Change. Implications and Policies for Developing Asia (Anthem Press, 2009). Reviewed in Asia-Pacific Economic Literature (2011).

Labor Markets in Asia: Issues and Perspectives (with Rana Hasan) (MacMillan, 2006). Co-editor and co-author of 5 chapters. Selected in 2006 as one of the *Noteworthy Books in Industrial Relations and Labor Economics* by Princeton University

B. REFEREED PUBLICATIONS

Published

2016

"Deindustrialization? A Global Perspective" (with Aashish Mehta). Economics Letters. Forthcoming.

“Middle-Income Transitions: Trap or Myth?” (with Utsav Kumar and Reynold Galope). Journal of the Asia Pacific Economy. Forthcoming.

“The declining share of agricultural employment in China: how fast? (with Connie Bayudan-Dacuycuy and Matteo Lanzafame). Structural Change and Economic Dynamics, Vol. 37 (June): 127-137.

2015

“Can the Marginal Productivity Theory of Distribution be Tested?” (with JSL McCombie). Review of Radical Political Economics, Vol. 47, No.2 (June): 274-291.

2014

“Unit Labor Costs in the eurozone: the competitiveness debate again” (with Utsav Kumar). Review of Keynesian Economics, Vol.2, No.4 (Winter): 490-507.

“The Aggregate Production Function: *‘Not Even Wrong’* ” (with JSL McCombie). Review of Political Economy, Vol.26, No.1 (January): 60-84.

“How rich countries became rich and why poor countries remain poor: It’s the economic structure...*duh!*” (with Utsav Kumar and Arnelyn Abdon). Japan and the World Economy, Vol.29, No.1 (January): 46-58.

“As you Sow so shall you reap: from capabilities to opportunities” (with Utsav Kumar and Arnelyn Abdon). Oxford Development Studies, Vol.42, No.4 (December): 488-515.

2013

“Exports, Capabilities, and Industrial Policy in India” (with Utsav Kumar and Arnelyn Abdon). Journal of Comparative Economics, Vol. 41, Issue 3 (August): 939-956.

“Why has China succeeded? And why it will continue to do so” (with Utsav Kumar, Norio Usui and Arnelyn Abdon). Cambridge Journal of Economics, Vol. 37, No. 4 (July): 791-818.

“Where Have All The Educated Workers Gone? Services and Wage Inequality in Three Asian Economies” (with Aashish Mehta, Pilipinas Quising and Shiela Camingue). Metroeconomica, Vol. 64, No. 3 (April): 466-497.

2012

“Agglomeration Economies, Regional Growth, and the Aggregate Production Function: A *Caveat Emptor* for Regional Scientists” (with JSL McCombie). Spatial Economic Analysis, Vol. 7, No. 4 (December): 461-481.

“The Role of Trade Facilitation in Central Asia: A Gravity Model” (with Utsav Kumar). Eastern European Economics, Vol. 50, No. 4 (July-August): 5-20.

“Using capabilities to project growth 2010-2030” (with Utsav Kumar and Arnelyn Abdon). Journal of the Japanese and International Economies, Vol. 26, Issue 1 (March): 153-166.

“Product Complexity and Economic Development” (with Arnelyn Abdon, Marife Bacate and Utsav Kumar). Structural Change and Economic Dynamics, Vol. 23, Issue 1 (March): 36-68.

“On Herbert Simon’s Criticisms of the Cobb-Douglas and the CES Production Functions” (with JSL McCombie). Journal of Post Keynesian Economics, Winter 2011-12, Vol. 34, No. 2: 275-293.

2011

“Some Caveats Modeling Technical Progress and Investment: The Case of China” (with JSL McCombie). Journal of International Commerce, Economics and Policy, Vol. 2, No. 2 (December): 305-324.

“Rethinking the Growth Diagnostics Approach: Questions from the practitioners” (with Norio Usui and Arnelyn Abdon). Journal of International Commerce, Economics and Policy, Vol. 2, No. 2 (December): 251-276.

“Overeducation in Developing Economies: How can we test for it, and what does it mean?” (with Aashish Mehta, Pilipinas Quising and Shiela Camingue). Economics of Education Review, Vol. 30, Issue 6 (December): 1334-1347.

“Exploring the Philippine Economic Landscape and Structural Change Using Input-Output Framework” (with Nedelyn Magtibay-Ramos and Gemma Estrada). International Journal of Development Issues, Vol. 10, No. 1 (April): 34-59.

2010

“Is Pakistan’s Growth Rate Balance-of-Payments constrained? Policies and Implications for Development and Growth” (with JSL McCombie and Kaukab Naqvi). Oxford Development Studies, Vol. 38, No. 4 (December): 477-496.

“What is Wrong with Aggregate Production Functions. On Temple’s ‘Aggregate Production Functions and Growth Economics’ ” (with JSL McCombie). International Review of Applied Economics, Vol. 24, No. 6 (November): 665-684.

2009

“Sectoral Engines of Growth in Developing Asia: Stylized Facts and Implications” (with Miguel-León-Ledesma, Matteo Lanzafame and Gemma Estrada). Malaysian Journal of Economic Studies, Vol. 46, No. 2 (December): 107-133.

“Does Pakistan need to adopt inflation targeting? Some Questions.” State Bank of Pakistan Research Bulletin, Vol. 5, No. 1 (May): 113-162.

“Are estimates of labor demand functions mere statistical artefacts?” (with JSL McCombie). International Review of Applied Economics, Vol. 23, No. 2 (March): 147-168.

2008

“Economic Growth, Externalities and Increasing Returns to Scale: What the Data Cannot Show” (with JSL McCombie). Economia e Sociedade, Vol. 17, Special Number (December): 657-677.

“What Policymakers should know about Total Factor Productivity.” Malaysian Journal of Economic Studies, Vol. 45, No. 1 (June): 1-19.

“The Diverging Patterns of Profitability, Investment and Growth of China and India, 1980-2003” (with Editha Laviña and Emma Xiaoqin Fan). World Development, Vol. 36, No. 5 (May): 741-774.

“Correcting for Biases when estimating production functions: An Illusion of the laws of algebra?” (with Rana Hasan and JSL McCombie). Cambridge Journal of Economics, Vol. 32, No. 3 (May): 441-459.

“An Input-Output Analysis of the Philippine BPO Industry” (with Nedelyn Magtibay-Ramos and Gemma Estrada). Asian-Pacific Economic Literature, Vol. 22, Issue 1 (May): 41-56.

“Benchmarking Developing Asia’s Manufacturing Sector” (with Gemma Estrada). International Journal of Development Issues, Vol. 7, No. 2: 97-119.

“Production Function” (with Aashish Mehta). In *International Encyclopedia of the Social Sciences*, 2nd edition: 508-512.

“Aggregation (Production)” (with Franklin M. Fisher). In *The New Palgrave Dictionary of Economics* (eds. Steven N. Durlauf and Lawrence Blume), Second Edition. Palgrave Macmillan.

2007

“On the Rental Price of Capital and the Profit Rate. The Perils and Pitfalls of Total Factor Productivity Growth” (with JSL McCombie). Review of Political Economy, Vol. 19, No. 3 (July): 317-345.

“Is a Theory of Total Factor Productivity really needed?” (with JSL McCombie). Metroeconomica, Vol. 58, No. 1 (February): 195-229.

“A cautionary note on the interpretation of unit labor costs as an indicator of competitiveness, with reference to the Philippines.” Philippine Journal of Development, No. 63, Vol. XXXIV, No. 2: 1-23.

2006

“The Tyranny of the Identity: Growth Accounting Revisited” (with JSL McCombie). International Review of Applied Economics, Vol. 20, No. 3 (July): 283-299.

“Asia’s Current Account Surplus: Savings Glut or Investment Drought?” (with Kristine Kintanar and Joseph Lim). Asian Development Review, Vol. 23, No. 1 (June): 16-54.

“Aggregate Production Functions, Neoclassical Growth Models and the Aggregation Problem” (with Franklin M. Fisher). Estudios de Economía Aplicada, Vol. 24, No. 1 (April): 127-163.

“A Decade of Debate about the Sources of Growth in East Asia: How much do we know about why some countries grow faster than others?” Estudios de Economía Aplicada, Vol. 24, No. 1 (April): 181-220.

2005

“Export or Domestic-Led Growth in Asia?” (with Joseph Lim). Asian Development Review, Vol. 22, No. 2 (December): 35-75.

“ ‘A THEORY OF PRODUCTION’. The Estimation of the Cobb-Douglas Function: A Retrospective View” (with F. Gerard Adams). Eastern Economic Journal, Vol. 31, No. 3 (Summer): 427-446.

“How Sound are the Foundations of the Aggregate Production Function?” (with JSL McCombie). Eastern Economic Journal, Vol. 31, No. 3 (Summer): 467-488.

“Why are Some Countries Richer than Others? A Sceptical View of Mankiw-Romer-Weil’s Test of the Neoclassical Growth Model” (with JSL McCombie). Metroeconomica, Vol. 56, No. 3 (July): 360-392.

“The Employment Elasticity in Manufacturing: A Comment on Mazumdar” (with Grace C. Sipin). Cambridge Journal of Economics, Vol. 29, No. 4 (July): 659-664.

“La Función de Producción Agregada en Retrospectiva” (with JSL McCombie). Investigación Económica, Vol. LXIV, No. 253 (Julio-Septiembre): 43-88.

2004

“To Measure or Not to Measure TFP Growth? A reply to Mahadevan” (with JSL McCombie). Oxford Development Studies, Vol. 32, No. 2 (June): 321-327.

2003

“Sustainable Development: A Comment.” Estudios de Economía Aplicada, Vol. 21, No. 3 (December): 575-581.

“Whatever Happened to the Cambridge Capital Theory Controversies? A Comment” (with JSL McCombie). Journal of Economic Perspectives, Vol. 17, No. 4 (Fall): 229-231.

“Some Methodological Problems with the Neoclassical Analysis of the East Asian Miracle” (with JSL McCombie). Cambridge Journal of Economics, Vol. 27, No. 5 (August): 695-721.

“Aggregation in Production Functions: What Applied Economists Should Know” (with Franklin M. Fisher). Metroeconomica, Vol. 54, No. 2-3 (May-September): 208-262.

2002

“Demystifying the Principle of Comparative Advantage: Implications for Developing Countries” (with Matías Vernengo). International Journal of Political Economy, Vol. 32, No. 4 (Winter 2002-2003): 49-75.

“Unemployment and Profitability in Spain.” Journal of Income Distribution, Vol. 11, No. 1-2 (Spring-Summer): 7-33.

“Productivity in China before and after 1978 revisited” (with JSL McCombie). Zagreb International Review of Economics and Business, Vol. 5, No. 1 (May): 17-43.

“A Problem with Some Recent Estimations and Interpretations of the Markup in Manufacturing Industry” (with JSL McCombie). International Review of Applied Economics, Vol. 16, No. 2 (April): 187-215.

2001

“Endogenous Growth, Increasing Returns, and Externalities: An Alternative Interpretation of the Evidence.” Metroeconomica, Vol. 52, No. 4 (November): 391-427.

“Biased Technical Change, Growth Accounting, and the Conundrum of the East Asian Miracle”(with JSL McCombie). Journal of Comparative Economics, Vol. 29, No. 3 (September): 542-565.

“The CES Production Function, the Accounting Identity, and Occam's Razor” (with JSL McCombie). Applied Economics, Vol. 33, No. 10 (August): 1221-1232.

“Aggregate Production Functions and the Measurement of Infrastructure Productivity: A Reassessment.” Eastern Economic Journal, Vol. 27, No. 3 (Summer): 323-344.

“Why Do Aggregate Production Functions Work? Fisher’s Simulations, Shaikh’s Identity, and Some New Results” (with Carsten Holz). International Review of Applied Economics, Vol. 15, No. 3 (July): 261-285.

2000

“On the Myth and Mystery of Singapore’s ‘Zero TFP’.” Asian Economic Journal, Vol. 14, No. 2 (June): 187-209.

“Convergence, Catch-Up, and Growth Sustainability in Asia: Some Pitfalls.” Oxford Development Studies, Vol. 28, No. 1 (February): 51-69.

1999

“Wan's "New Approach" to Technical Change: A Comment” (with JSL McCombie). Journal of Comparative Economics, Vol. 27, No. 2 (June): 355-363.

“Total Factor Productivity Growth in East Asia: A Critical Survey.” The Journal of Development Studies, Vol. 34, No. 5 (April): 1-41.

1998

“Does the Aggregate Production Function Imply Anything about the Laws of Production? A

Comment." Applied Economics Letters, Vol. 5, Issue 9 (September): 543-547.

"On the Interpretation of Coefficients in Multiplicative-Logarithmic Functions: A Reconsideration." Applied Economics Letters, Vol. 5, Issue 6 (June): 397-400.

"The Role of the Manufacturing Sector in Southeast Asian Development: A Test of Kaldor's First Law." Journal of Post Keynesian Economics, Vol. 20, No. 3 (Spring): 463-85.

1996

"A Multivariate Approach to the Measurement of Development: Asia and Latin America" (with Marcelo Resende). Journal of Developing Areas, Vol. 30, No. 2 (January): 183-210.

C. INVITED ARTICLES, NON-REFEREED, BOOK CHAPTERS, AND REPORTS

2014

"Confronting Asia's Inequality": Policy Options (with Changyong Rhee, Juzhong Zhuang, and Ravi Kanbur). In *Inequality in Asia and the Pacific: Trends, Drivers, and Policy Implications* (eds. Rabi Kanbur, Changyong Rhee, and Juzhong Zhuang), pp. 79-110. London and New York: Routledge and Asian Development Bank.

2013

"Report to the Government of Kazakhstan. Policies for Industrial and Service Diversification in Asia in the 21st Century" (with Changyong Rhee). Asian Development Bank (Manila, Philippines).

"How Sound are the Foundations of the Aggregate Production Function?" (with JSL McCombie). In *The Oxford Handbook of Post-Keynesian Economics, Volume 2: Critiques and Methodology* (eds. G.C. Harcourt and Peter Kriesler), pp.202-230. New York: Oxford University Press.

"The Right Business Environment" (Interview). Development and Cooperation, No.6: 244-46.

2012

"Inclusive Growth: Why is it important for developing Asia?" Cadmus, Vol. 1, Issue 4 (April): 36-58.

2011

Jesus Felipe

“A Reassessment of the use of Unit Labor Costs as a Tool for Competitiveness and Policy Analyses in India” (with Utsav Kumar). Economic and Political Weekly, Vol. XLVI, No. 40 (October): 66-70.

“That Elixir called Productivity: Ten Implications for Singapore.” Ethos, Issue 9 (June): 35-41.

“*Product Space: ¿Qué nos dice sobre las oportunidades de crecimiento y transformación estructural del Africa subsahariana?* (with Arnelyn Abdon). Fundación Ideas (<http://www.fundacionideas.es>). Discussion paper. May 2011.

2010

“On Accounting Identities, Simulation Experiments and Aggregate Production Functions: A Cautionary Tale for (Neoclassical) Growth Theorists” (with JSL McCombie). In *Handbook of Alternative Theories of Economic Growth* (ed. Mark Setterfield), pp. 189-207. Northampton: Edward Elgar.

“Inclusive Growth Through Full Employment: The Role of Investment and Industrial Policy.” In *Poverty, Inequality and Inclusive Growth in Asia: Measurement, Policy Issues, and Country Studies* (ed. Juzhong Zhuang), pp.161-198. London: Anthem Press.

“Asia y la crisis global: perspectivas de recuperación y futuro.” Claves de la Economía Mundial: 380-391.

2009

“A Plea to Pakistan: Fix your economy” (with Juan Miranda). Far Eastern Economic Review, (January/February): 41-44.

2008

“What can the Labour Demand Function tell us About Wages and Employment? The Case of the Philippines” (with JSL McCombie). In *In Defence of Labour Market Institutions: Cultivating Justice in the Developing World* (eds. Janine Berg and David Kucera), pp. 119-149. Palgrave Macmillan.

2002

“Unemployment and Profitability: The Case of Spain.” In *A Post Keynesian Perspective on 21st Century Economic Problems* (ed. Paul Davidson), pp. 216-243. Edward Elgar: Cheltenham (UK) and Northampton (MA, USA).

1995

“A Critical Survey of Estimates of Total Factor Productivity for the ASEAN countries.” In *Interdependence and New Directions for Development Policy in East and Southeast Asia* (eds. F. Gerard Adams, Takeshi Katsuhara, and Kenji Nogami), pp. 41-50. Kitakyushu (Japan): The International Center for the Study of East Asian Development. July 1995.

1994

“Supply-Side Disaggregation and Growth in an East-Asian Model System: Methodological Considerations –An Application to Malaysia.” In *Industrial Policy, Background, and Implications* (eds. F. Gerard Adams and Takeshi Katsuhara), pp. 207-221. Kitakyushu (Japan): The International Center for the Study of East Asian Development. July 1994.

D. BOOK REVIEWS

Review of *Heterodox Views of Finance and Cycles in the Spanish Economy*, by Manuel Roman. Eastern Economic Journal. 2005, Vol. 31, No. 4 (Fall): 689-691.

Review of *The Asian Economies in the Twentieth Century*, edited by Angus Madison, D.S. Prasada Rao and William F. Shepherd. 2003. Journal of Comparative Economics, Vol. 31, No. 1 (March): 182-184.

E. WORKING PAPERS

2015

“The Impact of Financial Factors on the Output Gap and Estimates of Potential Output Growth” (with Noli Sotocinal and Connie Bayudan-Dacuycuy). ADB Economics Working Paper Series No. 457 (October 2015). Manila, Philippines.

2014

“Middle-Income Transitions: Trap or Myth?” (with Utsav Kumar and Reynold Galope). ADB Economics Working Paper Series No. 421 (November 2014). Manila, Philippines.

“Manufacturing Matters...But it’s the Jobs that Count” (with Aashish Mehta and Changyong Rhee). ADB Economics Working Paper Series No. 420 (November 2014). Manila, Philippines. Updated version: http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2558904.

“The Declining Share of Agricultural Employment in the People’s Republic of China: How Fast?” (with Connie Dacuycuy and Matteo Lanzafame). ADB Economics Working Paper Series No. 419 (November 2014). Manila, Philippines.

“The People’s Republic of China Potential Growth Rate: The Long-Run Constraints” (with Matteo Lazafame and Juzhong Zhuang). ADB Economics Working Paper Series No. 418 (November 2014). Manila, Philippines.

“Education and the Journey to the Core: Path-Dependence or Leapfrogging?” (with Aashish Mehta). ADB Economics Working Paper Series No. 395 (March 2014). Manila, Philippines.

2013

“Agriculture and Structural Transformation in Developing Asia: Review and Outlook” (with Roehlano Briones). ADB Economics Working Paper Series No. 363 (August 2013). Manila, Philippines.

2012

“Problems with Regional Production Functions and Estimates of Agglomeration Economies: A Caveat Emptor for Regional Scientists” (with JSL McCombie). Working Paper No. 725 (May 2012). Levy Economics Institute of Bard College, New York.

“Aggregate Production Functions and the Accounting Identity Critique: Further Reflections on Temple’s Criticisms and Misunderstandings” (with JSL McCombie). Working Paper No. 718 (May 2012). Levy Economics Institute of Bard College, New York.

“Tracking the Middle Income Trap: *What* is It, *Who* is in It, and *Why*?” (with Utsav Kumar and Arnelyn Abdon). Working Paper No. 715 (April 2012). Levy Economics Institute of Bard College, New York.

Also published in two parts as: “Tracking the Middle Income Trap: *What* is It, *Who* is in It, and *Why*? Part I.” ADB Economics Working Paper Series No. 306 (March 2012). Manila, Philippines.

And: “Tracking the Middle Income Trap: *What* is It, *Who* is in It, and *Why*? Part II.” ADB Economics Working Paper Series No. 307 (March 2012). Manila, Philippines.

2011

“The Product Space: What does it say about the opportunities for growth and structural transformation of Sub-Saharan Africa?” (with Arnelyn Abdon). Working Paper No. 670 (May

2011). Levy Economics Institute of Bard College, New York.

"Unit Labor Costs in the eurozone: the competitiveness debate again" (with Utsav Kumar). Working Paper No. 651 (February 2011). Levy Economics Institute of Bard College, New York.

Short version: "Do some countries in the Eurozone need an internal devaluation? A reassessment of what unit labour costs really mean." VoxEU, 31 March 2011.

2010

"How rich countries became rich and why poor countries remain poor: It's the economic structure...*duh!*" (with Utsav Kumar and Arnelyn Abdon). Working Paper No. 644 (December 2010). Levy Economics Institute of Bard College, New York.

Short version: "How Rich Countries Became Rich and Why Poor Countries Remain Poor: The Role of Sophisticated and Well-Connected Products." VoxLACEA, 6 April 2011.

"Modeling Technological Progress and Investment in China: Some Caveats" (with JSL McCombie). Working Paper No. 643 (December 2010). Levy Economics Institute of Bard College, New York.

"Exports, Capabilities, and Industrial Policy in India" (with Utsav Kumar and Arnelyn Abdon). Working Paper No. 638 (November 2010). Levy Economics Institute of Bard College, New York.

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