Curriculum Vita – Loren Brandt
March 2026

Academic Qualifications

1983	Ph.D.	Economics	University of Illinois
1979	M.A.	Economics	University of Illinois
1977	B.S.	Economics	Wesleyan University

Employment

2015	Noranda Chair Professor	University of Toronto
1998	Full Professor	University of Toronto
1990	Associate Professor	University of Toronto
1987	Assistant Professor	University of Toronto

Research Interests

Economic development of China in comparative and historical perspective; innovation and productivity; agriculture, property rights and structural transformation; growth and inequality

Professional Appointments

2025	Visiting Fellow	Stanford Center on China's Economy and Institutions
2024	Visiting Professor	School of Global Policy and Strategy, Fellow, 21st Century China Center, UCSD
2019-2021	Committee Member	Business and Economics Hong Kong Research Assessment Exercise
2017-19	Chair, Economics Grant Committee	Social Sciences Research Council, Canada
2017	Advisory Board	Employer-Employee Matched Survey in China
2017-	Advisory Board	Enterprise Survey for Innovation and Entrepreneurship, Beijing University
2017-	Editorial Board	Springer Verlag Series in Economic History
2016-2022	Editorial Board	China Quarterly
2016-2018	Visiting Professor	University of Oslo
2011-	Research Member	Institute for Labor Economics (IZA), Bonn,

		Germany
2009-	Research Member	China Growth Centre, Oxford University
2009	Visiting Professor	Australia National University
2008	Visiting Professor	Guanghua School of Management Beijing University
1987	Visiting Professor	Stanford University

Honours and Awards

2025	Skyline Fellow, SCCEI	Stanford University
2024	Dean's Excellence Award	University of Toronto
2017	Dean's Excellence Award	University of Toronto
2015	Kuznet's Award for Best Article	Journal of Population Economics
2013	Dean's Excellence Award	University of Toronto
2011	Dean's Excellence Award	University of Toronto
2009	Dean's Excellence Award	University of Toronto
1990	Connaught Fellowship	University of Toronto
1986	National Fellow	Hoover Institution,
1985	Chinese Language Study Grant	American Council of Learned Societies (ACLS)
1985	Post-Doctoral Fellowship in Chinese Studies	American Council of Learned Societies

Research Awards (2008-2021)

Social Sciences and Humanities Research Council, 2008-2011, $C90,000. Property Rights in Rural China. PI

Lincoln Institute, 2010-2011, Local Fiscal Reform in China, $US30,000. PI.

International Growth Centre, 2011-2013, Transportation and Urban Development in China, $US135,000. Co-PI with N. Baum-Snow, V. Henderson, M. Turner and Q. Zhang.

Social Sciences and Humanities Research Council, 2011-2014, Spatial Dimensions of Economic Growth in China, $C84,000. PI.

World Bank, 2008-2010, $US125,000. Land and Ethnic Minority in the Central Highlands. Co-PI with Institute of Policy and Strategy for Agriculture and Rural Development, Vietnam.

Smith Richardson Foundation, 2013-2016, Industrial and Regulatory Policy in China, $US250,000. Co-PI with T. Rawksi.

Chiang Ching-kuo Foundation, 2013-2014, Property Rights in China, $US 30,000. Co-PI with S. Whiting.

International Center for Tax and Development, 2011-2012, $US35,000. Fiscal Reform in Rural China. Co-Pi with L. Zhang.

Asian Development Bank, 2012-2014, $US, 100,000. State owned enterprises in China. Co-

Pi. Johannes Von Biesebroeck.

Social Sciences and Humanities Research Council, 2015-2019, $C135,000. Agriculture, Property Rights and Economic Development. PI.

World Bank, 2016, $US 25,000. Productivity Growth in China. Co-Pi with L. Wang and Y. Zhang.

World Bank, 2016. $US 25,000. New Firm Dynamics in China. Co-Pi with X. Zhang.

World Bank, 2018-2019, $US225,000. Land, Labor and Migration in China. Co-Pi with J. Giles and Research Centre for Rural Economy.

Australian Research Council, 2018-2021, Inequality of Health, Education and Welfare in China. $A450,000. Co-PI with M. Xin and H. Li.

Semiconductor Industry Association, 2018-2019, The Evolution of China's Semiconductor Association. $US 31,000.

Social Sciences and Humanities Research Council, 2021-2025, $C220,000. Firms, Frictions and Economic Growth in China. Co-PI with Gueorgui Kambourov.

Social Sciences and Humanities Research Council, 2022-2025. $C89,000. Geography, Demand Uncertainty and Firm Investment. Co-PI with Yao Luo.

Social Sciences and Humanities Research Council, 2025-2029, $201,390. Patenting and Innovation in China. Co-PI with Kevin Lim

Publications: h-index = 51, i10 index = 91

Refereed Articles:

L. Brandt, L. Wang, J. Von Biesebroeck, and Y. Zhang (Forthcoming). Where Has all the Dynamism Gone? Productivity Growth in China's Manufacturing Sector, 1998-2013. *Journal of Development Economics.*

L. Brandt, R.Dai, G. Kambourov, K. Storesletten, and X. Zhang (Forthcoming), Serial Entrepreneurship in China. *American Economics Journal: Macroeconomics*.

S. Ayerst, L. Brandt and D. Restuccia (Forthcoming). Distortions, Producer Dynamics, and Aggregate Productivity: A General Equilibrium Analysis. Forthcoming *American Economic Journal:Macroeconomics*.

L. Brandt, G. Kamborouv and K, Storesletten (2025). Barriers to Entry and Regional Growth in China. *Review of Economic Studies*.

T. Adamopoulus, L. Brandt, C. Chen, D. Restuccia and X. Wei (2024). Land Security and Mobility Frictions. *Quarterly Journal of Economics*.

L. Brandt and K. Lim (2024). Opening Up in the 21st Century: A Quantitative Accounting of Chinese Export Growth. *Journal of International Economics.*

L. Brandt, J. Litwack, E. Mileva, L. Wang, Y. Zhang, and L. Zhao. (2022). Recent Productivity Trends in China: Evidence from Macro- and Firm-Level Data. *China: An International Journal*.

T. Adamopoulos, L. Brandt, J. Leight and D. Restuccia. (2022). Misallocation, Selection and Productivity: A Quantitative Analysis with Micro Data from China. *Econometrica*.

L. Brandt, F. Jiang, Y. Luo, and Y. Su. (2022). Ownership and Productivity in Vertically -Integrated Firms: Evidence from the Chinese Steel Industry. *Review of Economics and Statistics*.

L. Brandt, P. Morrow, and B. Li. (2021). Processing Trade and the Costs of Incomplete Liberalization: The Case of China, *Journal of International Economics.*

S. Ayerst, L. Brandt, and D. Restuccia (2020). Markets, Misallocation and Productivity in Vietnam Agriculture, 2006-2016. *Food Policy*.

N. Baum-Snow, L. Brandt, V.Henderson, M. Turner, and Q. Zhang (2018). Transport Infrastructure, Urban Growth and Market Access in China. *Journal of Urban Economics.*

D. Benjamin, L. Brandt, B. McCaig and N. Hoa (2018). Program Participation in a Targeted Land Distribution Program and Household Outcomes: Evidence from Vietnam. *Review of Economics of the Household*.

L. Brandt, L.Wang, J. Von Biesebroeck and Y. Zhang (2017). WTO and the Effect of Trade Liberalization on Productivity in Chinese Manufacturing. *American Economic Review*.

D. Benjamin, L. Brandt, and B. McCaig (2017). Poverty and Income Inequality in Vietnam: 2002- 2014. *Journal of Income Inequality*.

L. Brandt and P. Morrow (2017). Tariffs and the Organization of China's Foreign Trade. *Journal of International Economics.*

N. Baum-Snow, L. Brandt, V. Henderson, M. Turner, Q. Zhang (2017). Roads, Rails and the Development of Chinese Cities. *Review of Economics and Statistics*.

L. Brandt, S. Whiting, L. Zhang, and T. Zhang (2017). Institutional Mechanisms Governing Changes in Property Rights: A Study in Rural Land Tenure. *China Quarterly*.

L. Brandt, A. Siow and C. Vogel (2016). Large Shocks and Small Changes in the Marriage Market for Famine Born Cohorts in China. *Journal of the European Economic Association*.

L. Brandt and E. Thun (2016). Constructing a Ladder for Growth: Policy, Markets and Industrial Upgrading in China. *World Development*.

L. Brandt, D. Ma and T. Rawski (2014). From Divergence to Convergence: Re-evaluating the History Behind China's Economic Boom. *Journal of Economic Literature*, 45.1,45-123.

L. Brandt, J. Von Biesebroeck and Y. Zhang (2014). Challenges of working with the Chinese NBS firm-level data. *China Economic Review,* 30, 339-352.

L. Brandt, A. Siow and H. Wang (2013). Compensating for Unequal Parental Investments in Schooling. *Journal of Population Economics.* 28.2, 423-462.

L. Brandt, T. Tombe and X. Zhu. (2013). Factor Market Distortions Across Time, Space and Sectors in China. *Review of Economic Dynamics,*16.1, 39-58.

L. Brandt, J. Von Biesebroeck and Y. Zhang (2012). Creative Accounting or Creative Destruction: Firm-level Productivity Growth in Chinese Manufacturing. *Journal of Development Economics,* 97.2, 339-351.

Dwayne Benjamin, Loren Brandt, and John Giles, "Did High Inequality Impede Growth in Rural China", *Economic Journal*, 129(557) (2011), 1281-1309.

L. Brandt and E. Thun (2011). Going Mobile in China: Shifting Value Chains and Upgrading in the Mobile Telecom Sector, *International Journal of Technological Learning, Innovation and Development*.

L. Brandt and E. Thun, (2010). The Fight for the Middle: Upgrading, Competition, and Industrial Development in China. *World Development*. 38.11,1555-1574.

L. Brandt and A. Hosios (2009). Interest Free Loans Between Villagers. *Economic Development and Cultural Change*. 58.2, 345-372.

L. Brandt and M. Turner (2007). The Usefulness of Imperfect Elections: The Case of Rural China", *Economics and Politics*. 19.3, 453-480.

L. Brandt and C. Holz (2006). Spatial Deflators for China. *Economic Development and Cultural Change.* 55.1, 43-86.

L. Brandt, H. Li and J. Roberts (2005). Banks and Enterprise Privatization in China. *Journal of Law, Economics and Organization.* 21.2, 524-546.

D. Benjamin, L. Brandt and J. Giles (2005). The Evolution of Income Inequality in Rural China. *Economic Development and Cultural Change*. 53.4, 769-824. Reprinted in *Governing Rapid Growth in China: Equity and Institutions* (2009). R. Kanbur and X. Zhang, editors.

L. Brandt, S. Rozelle, and M. Turner (2004). Local Government Behavior and Property Right Formation in Rural China. *Journal of Institutional and Theoretical Economics*. 160.4, 627-662

L. Brandt, J. Giles and A. Park (2003). Competition under Credit Rationing: Theory and Evidence from Rural China. *Journal of Development Economics*.

L. Brandt and H. Li (2003). Bank Discrimination in China: Ideology, Information or Incentives. *Journal of Comparative Economics.* 31, 387-413.

D. Benjamin and L. Brandt (2002). Property Rights, Labour Markets and Efficiency in an Economy in Transition: The Case of Rural China. *Canadian Journal of Economics.* 35.4, 689-716.

L. Brandt, J. Huang, G. Li and S. Rozelle (2002). Land Rights in China: Facts, Fictions, and Issues. *The China Journal.* 47, 67-101.

L. Brandt and X. Zhu (2001). Soft Budget Constraints and Inflationary Cycles. *Journal of Development Economics*. 64, 437-457.

L. Brandt and X. Zhu (2000). Redistribution in a Decentralizing Economy: Growth and Inflation in Reform China. *Journal of Political Economy*. 108, 422-435.

D. Benjamin, L. Brandt and S. Rozelle (2000). Aging, Well-being, and Social Security in Rural North China. *Population and Development Review*. 26, 89-116.

D. Benjamin and L. Brandt (1999). Markets and Inequality in Rural Contemporary China: Parallels with the Past. *AER Papers and Proceedings*. 89.2, 292-295.

D. Benjamin and L. Brandt (1997). Land, Factor Markets, and Inequality in Rural China: Historical Evidence. *Explorations in Economics History.* 3, 460-494.

L. Brandt (1997). "Reassessing the Late Nineteenth, Early Twentieth Century Chinese Economy. *China Quarterly*.

L. Brandt and A. Hosios (1996). Credit, Incentives, and Reputation: An Hedonic Analysis of Contractual Wage Profiles. *Journal of Political Economy.* 104, 1172-1226.

L. Brandt (1993). Interwar Japanese Agriculture: Revisionist Views on the Colonial Rice Policy and the Labor Surplus Hypothesis. Explo*rations in Economic History.* 30, 259-93. Reprinted in *Japanese Growth and Economic Development* (1998).

S. Archibald and L. Brandt, (1991). A Flexible Model of Factor-Biased Technological Change: An Application to Pre-war Japanese Agriculture. *Journal of Development Economics.* 35, 127-145.

L. Brandt and B. Sands (1990). Beyond Malthus and Ricardo: Economic Growth, Land Concentration, and Income Distribution in Early Twentieth Century China*. Journal of Economic History.* 50, 807-827.

L. Brandt and T. Sargent (1989). Interpreting New Evidences about China and U.S. Silver Purchase. *Journal of Monetary Economics*. 23, 31-51.

L. Brandt (1987). Farm Household Behavior, Factor Markets, and the Distributive Consequences of Commercialization in Early Twentieth Century China. *Journal of Economic History*. 47, 711-37.

L. Brandt (1985). Chinese Agriculture and the International Economy, 1870-1930's: A Reassessment. *Explorations in Economic History.* 22, 168-193.

Books and Monographs:

Policy, Regulation and Innovation in China's Electricity and Telecom Industries. (2019 L. Brandt and T. Rawski, editors, Cambridge University Press.

China's Great Economic Transformation (2008). L. Brandt and T. Rawski, editors, Cambridge University Press. Chinese version (2009).

China's Economy: Retrospect and Prospect (2006). L. Brandt, T. Rawski and G. Lin, editors, Asia Program Special Report, No. 129, Woodrow Wilson International Center, Washington, DC.

The Oxford Encyclopedia of Economic History (2003). J. Mokyr (editor), Maristella Botticini (assistant editor), M. Berg, L. Brandt, E. Buyst, L. Cain, J. de Vries, P. Lovejoy and J. Munro (area editors). 5 vols. Oxford University Press.

L. Brandt (1989). *Commercialization and Agricultural Development: Central and Eastern China, 1870-1937*. Cambridge University Press.

Book Chapters

L. Brandt and E. Thun (2022). The Great Dialectic: State versus Market in China. *Oxford Handbook of China Innovation*. X. Fu, B. McKern and J. Chen., editors. Oxford University Press.

L. Brandt and Thomas Rawski (2022). China's Great Boom as a Historical Process. *Cambridge Economic History of China*, volume 2. D. Ma and R. Von Glahn, editors. Cambridge University Press.

L. Brandt and T. Rawski (2019) Introduction. In *Policy, Regulation and Innovation in China's Electricity and Telecom Industries.* L. Brandt and T. Rawski, editors. Cambridge University Press, pp 1-51.

L. Brandt and L. Wang (2019. China's Development of Wind and Solar Power. In *Policy, Regulation and Innovation in China's Electricity and Telecom Industries*. L. Brandt and T. Rawski, editors. Cambridge University Press, pp 373-418.

L. Brandt, D. Ma and T. Rawski, (2017). Industrialization in China. In *The Spread of Modern Industry to the Periphery since 1871*, J. Williamson and K. O'Rourke, editors, Oxford

University Press.

L. Brandt, (2014). Industrial Upgrading in China. In *Managing the Middle-Income Transition: Challenges Facing the People's Republic of China*, J. Zhuang, P. Vandenberg, and Y. Huang, editors. Edward Elgar.

L. Brandt (2014). Industrial Upgrading and Productivity Growth in China. In *The Oxford Companion to the Economics of China*. S. Fan, R. Kanbur, S. Wei and X. Zhang, editors, Oxford University Press, 256-261.

L. Brandt (2014). Local Governance and Rural Public Good Provision. In *The Oxford Companion to the Economics of China*. S. Fan, R. Kanbur, S. Wei and X. Zhang, editors, Oxford University Press, 334-340.

L. Brandt (2013). The Rise of China. In *Handbook of Major Events in Economic History*, Routledge, 293-302.

R. Bird, L. Brandt, S. Rozelle, L. Zhang (2011). Fiscal Reform and Rural Public Finance. In *China's Local Public Finance in Transition*. J. Man and Y. Hong, editors, Lincoln Institute of Land Policy.

L. Brandt (2010). Agriculture Production: Overview. In *Encyclopedia of Modern China*. D. Pong, editor. Gale Publishing.

L. Brandt (2010). Standard of Living. In *Encyclopedia of Modern China*. D. Pong, editor. Gale Publishing.

L. Brandt and T. Rawski (2008). China's Great Economic Transformation. In *China's Great Economic Transformation,* L. Brandt and T. Rawski, editors, Cambridge University Press, 1-26.

L. Brandt, T. Rawski and J. Sutton (2008). China's Industrial Development. In *China's Great Economic Transformation.* L. Brandt and T. Rawski, editors, Cambridge University Press, 569-632.

L. Brandt, C. Hsieh and X. Zhu (2008). Growth and Structural Transformation in China. In *China's Great Economic Transformation.* L. Brandt and T. Rawski, editors, Cambridge University Press, 683-728.

D. Benjamin, L. Brandt, J. Giles and S. Wang (2008). Income Inequality During China's Economic Transition. In *China's Great Economic Transformation.* L. Brandt and T. Rawski, editors, Cambridge University Press, 729-775.

L. Brandt and X. Zhu (2007). China's Banking System and Economic Growth. In *Chinese Finance at the Crossroads.* Charles Calomiris, editor, Columbia University Press, 133-185.

D. Benjamin and L Brandt (2003) Agriculture and Income Distribution in Rural Vietnam during Reform: A Tale of Two Regions. In *Economic Growth, Poverty and Household Welfare: Policy Lessons from Vietnam*. D. Dollar and P. Glewwe, editors, World Bank.

D. Benjamin, L. Brandt, P. Glewwe and G. Li (2002) Markets, Human Capital and Income Inequality in an Economy in Transition: The Case of Rural China. In *Inequality Around the World*. R. Freeman, editor. Palgrave-MacMillan, 87-127.

L. Brandt and B. Sands (1992). Land Concentration and Income Distribution in China. In *Chinese History in Economic Perspective*. L. Li and T. Rawski, editors, University of California Press.

Papers Under Submission and Working Papers

L. Brandt, Y. Luo, and Y. Su (2025). The Geography of Market Power: Evidence from the Chinese Steel Industry.

P. Boeing, L. Brandt, R. Dai, K. Lim, and B. Peters (2025). The Anatomy of Chinese Innovation: Patent Quality and Ownership.

L. Brandt, R. Dai and X. Zhang (2024). The Anatomy of China's State Owned-Enterprises. Revise and Resubmit*, Journal of Comparative Economics*.

L. Brandt, H. Li, L. Turner and J. Zou, (2023). Are China's Leftover Women" Really Leftover? An Investigation of Marriage Market Penalties in China.

Survey Design and Implementation

Technology Transfer in China (1993). Collaboration with the Shanghai Municipal Government. Surveyed 250 firms to examine impact of technology transfer on firm upgrading and innovation.

Rural Household Survey in China (1995). Collaboration with the Research Centre for Rural Economy, Beijing. Surveyed 720 rural households in Hebei and Liaoning Province in villages surveyed by Japanese investigators in the 1930s. Project examined the effect of rural reforms on organization of agriculture, productivity and incomes.

Village Level Survey in China (1996). Collaboration with the Chinese Centre for Agricultural Policy. Survey collected detailed village level information on nearly 300 villages in 10 provinces relating to land and propriety rights, fiscal revenue and expenditure, village-run enterprises, and local elections.

Firms, Financial Institutions and Local Governments in China (1998). Carried out with team of local collaborators. Surveyed firms, financial institutions and local governments in 64 townships in Jiangsu and Zhejiang province in order to examine links between firms, local governments, and financial institutions, and the process of privatization.

Supplementary Household and Village Survey (2003). Implemented as part of the nationwide Annual "Fixed Point" Household Survey carried out by the Research Centre for Rural Economy,

Ministry of Agriculture. Designed new modules relating to labour supply of individual household members that became part of national fixed-point survey in 2004.

Property Rights and Land in Vietnam (2004). Collaboration with the General Statistical Office of Vietnam and the World Bank. Designed module for the Vietnam Living Standard Measurement Survey that focused on land and property rights.

The Supply Chain in Autos in China (2006). Collaboration with China Automotive Technical and Research Centre. Designed survey to collect information on supply chain choices of leading vehicle manufacturers in China.

Parental Investment in Children in Rural China (2008). Collaboration with the Institute for Population Economics, Chinese Academy of Social Sciences. Surveyed 600 households in three counties in Hebei province to examine economic ties between parent investment and children. Paper drawing on these data received the Kuznet's award in 2015.

Land and Ethnic Minorities in the Central Highlands, Vietnam (2010). Collaboration out with the Institute of Policy and Strategy for Agriculture and Rural Development, Vietnam. Linking up with the Vietnam Living Standard Measurement Survey, surveyed 1080 households in the Central Highlands to examine impact of national land policy on welfare of minority households.

Household and Village Survey in China (2005, 2008, 2011, 2014). Collaboration with Chinese Centre for Agricultural Policy. Survey carried out every three in 100 villages in 5 provinces to capture important economic, political and social changes at the village level.

Property Rights and Land in Vietnam (2015). Collaboration with the General Statistical Office of Vietnam and the World Bank. Updated 2004 module on land and property rights for Vietnam Living Standard Measurement Survey, 2016, General Statistical Office of Vietnam and World Bank.

Supplementary Household and Village (2018). Implemented as part of the national Annual "Fixed Point" Household Survey carried out by the Research Centre for Rural Economy, Ministry of Agriculture. Designed module relating to household investment in agriculture, labor supply and property rights.