

## **Professor JYH-LIN WU**

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**Sex:** Male;      **Citizenship:** Taiwan;      **Language:** Chinese and English

**Education:** Ph.D., Economics, The Ohio State University.

**Research Fields:** Empirical International Finance, Applied Macro-econometrics.

**Current Position:**

Sun Yat-sen Chair Professor, National Sun Yat-sen University  
Chair Professor, Institute of Economics, National Sun Yat-sen University

**Professional Experience:**

Advisory Committee, Economics, Department of Humanities and Social Sciences,  
Ministry of Science and Technology, (2014-2016).

Chair, Economics, Department of Humanities and Social Sciences, Ministry of  
Science and Technology, (2010-2012)

Directoral General, Central Bank of China (in Taiwan), Jan, 2005 – Jan. 2015

Director, Institute of Economics, National Sun Yat-sen University, Feb. 2008 –  
2011.

Dean, College of Social Science, National Sun Yat-sen University, Aug. 2003 –  
July, 2006

Dean, College of Management, National Chung Cheng University, Aug. 1999 –  
Nov. 2002.

Chair, Department of Economics, National Chung-Chen University, Aug. 1995 – July 1998.

Professor, Department of Economics, National Chung Cheng University, July 1994 – 2003.

Associate Professor, Department of Economics, National Chung Cheng University, Aug. 1990 -- July 1994.

Visiting Scholar, Department of Economics, University of California at Davis, Aug. 2006 – Jan. 2008

Visiting Scholar, Department of Economics, University of California at Berkeley, Aug. 1998 – January. 1999.

### **Academic Honors:**

Principal Investigator of the Research Program for Promoting Academic Excellence of Universities (2006-2010)

The outstanding research prize: Sun Yat-sen University, 2003.

The outstanding research prize: National Science Council, 2002-2004.

The outstanding research prize: National Science Council, 1998-1999.

The outstanding research prize: National Chung Cheng University, 1996.

### **Refereed Journals:**

Journal of International Economics,  
Journal of Money, Credit and Banking,  
Journal of Banking and Finance,  
Journal of International Money and Finance,  
Oxford Bulletin of Economics and Statistics  
Canadian Journal of Economics,  
Oxford Economic Paper,  
Journal of Macroeconomics,  
Economic Letters,  
International Journal of Finance and Economics,  
International Review of Economics and Finance,  
Studies in Nonlinear Dynamics and Econometrics,  
World Economic Review,  
Quantitative Finance  
Economic Systems,  
Applied Economics,  
Economic Modeling,  
Taiwan Economic Review  
Academia Economic Paper  
Taipei Economic Inquiry  
Journal of Social Science and Philosophy

## Teaching Experience:

### PhD. Level:

Monetary Theory and Policy (2015)  
International Finance (II), 1994-2017) (Lectured with English for 2016-2017)  
Financial Management and International Finance (2016-2017) ((Lectured with English for 2017)

### Master level:

International Finance (I), (1990-2015), (Lectured with english for 2002-2005)  
International Finance (II), (1994-2017), (Lectured with English for 2016-2017)  
Macroeconomics, (2012-2017) (Lectured with English for 2017)  
Empirical Macroeconomics. (2001-2003)

### Under-graduate level:

Macroeconomics; (1994-2003)  
International Finance: Theory and Policy (1994-2003)  
Principal of Economics (1999-2002);  
Introduction to Economics (2002)

## Publications:

- 1 **Wu, Jyh-Lin** (1991) "A Real Model of World Business Cycles: Comment," Taiwan Economic Review, 19, 371-382.
- 2 **Wu, Jyh-Lin** (1992) "Government Spending and the Real Exchange Rate: Matching Moments," Taiwan Economic Review, 20, 1-23.
- 3 **吳致寧、陳秀淋** (1993) "戰後台灣之實質景氣循環：動差配適"，經濟論文，第二十一卷，第二期，頁 395-423。
- 4 **吳致寧、鄭舜勳**(1993) "財政宣告、理性預期與經濟動態"，[合著者：]，人文及社會科學集刊，第六卷，第一期，頁 113-139。
- 5 **吳致寧、金慶平**(1994) "不確定性與匯率決定：台灣之實証研究"，經濟論文叢刊，第二十二卷，第四期，頁 317-345。
- 6 **吳致寧、王學謙** (1994) "政府支出與實質景氣循環：台灣之實証研究"，經濟論文，第二十二卷，第二期，頁 175-209。
- 7 **吳致寧** (1994) "匯率與單根：台灣之實証研究"，經濟論文，第二十二卷，第一期，頁 101-133。
- 8 **Wu, Jyh-Lin** (1994) "Fiscal Announcements and Real Exchange-Rate Dynamics," Open Economies Review, 5, 177-94.

- 9 **Wu, Jyh-Lin** (1994) "Government Spending and Movements of Real Exchange Rates: An Empirical Investigation," *International Economic Journal*, 8, 43-56. [NSC80-0301-H-194-13].
- 10 **吳致寧、陳秀淋**(1995) "確定性或隨機性趨勢－台灣的實証研究"，*經濟論文叢刊*，第二十三輯，第二期，頁 223-237。
- 11 **吳致寧** (1995) "貨幣學派之匯率決定模型與匯率預測"，*經濟論文*，第二十三卷，第一期，頁 159-187。
- 12 **吳致寧** (1995) "貨幣干擾、技術衝擊與景氣循環：台灣之實証研究"，*經濟論文叢刊*，第二十三輯，第二期，頁 171-193。[NSC-82-0301-H-194-014].
- 13 **吳致寧** (1995) "台灣長期購買力平價說之實証研究"，*開放總體經濟研討會論文集*，中央研究院，台北。[NSC-84-2415-H194-003].
- 14 **Wu, Jyh-Lin** (1995) "Real Exchange Rates with Endogeneous Growth: A Parametric Example," *International Economic Journal*, 9, 81-87.
- 15 Fountas, Stiliano and **Jyh-Lin Wu** (1995) "Purchasing Power Parity and the Irish Experience: Unit Roots and Cointegration Tests for Two Industrial Countries," *Kredit und Kapital*, 201-215.
- 16 Fountas, Stilianos and **Jyh-Lin Wu** (1996) "Are the Greek Budget Deficits Too Large," *Applied Economics Letters*, 3, 487-490.
- 17 **Wu, Jyh-Lin** (1996) "The Empirical Investiagation of Long-Run Purchasing Power Parity— The Case of Taiwan Exchange Rates, *International Economic Journal* 10, 59-69.
- 18 **Wu, Jyh-Lin, Stilianos Fountas and Show-Lin Chen** (1996) "Testing for the Sustainability of the Current Account Deficit in Two Industrial Countries," *Economics Letters*, 52, 193-198.
- 19 **Chen, Show-Lin and Jyh-Lin Wu** (1997) "Sources of Real Exchange-Rate Fluctuations: Empirical Evidence from Four Pacific Basin Countries," *Southern Economic Journal*, 63, 776-787.
- 20 **Wu, Jyh-Lin** (1997) "Foreign Exchange Market Efficiency and Structural Instability: Evidence from Taiwan," *Journal of Macroeconomics*, 19, 591-607, [SSCI], [NSC85-2415-H-194-001].
- 21 **Wu, Jyh-Lin and Show-Lin Chen** (1997) "Can Nominal Exchange Rate Be Differenced to Stationarity," *Economics Letters* 55, 397-402.

- 22 Fountas, Stilianos and **Jyh-Lin Wu** (1998) "Tests for Interest Rate Convergence and Structural Breaks in the EMS," *Applied Financial Economics* 8, 127-132.
- 23 **Wu, Jyh-Lin** and Show-Lin Chen (1998) "Are Exchange Rate Excessively Volatile: Evidence from Five Pacific Basin Countries," *Taiwan Economic Review* 26, 127-143.
- 24 **Wu, Jyh-Lin** and Show-Lin Chen (1998) "Foreign Exchange Market Efficiency Revisited," *Journal of International Money and Finance*, 831-838. [rank A journal by economic field at MOST]
- 25 **Wu, Jyh-Lin** and Show-Lin Chen (1998) "A Re-Examination of Real Interest Rate Parity," *Canadian Journal of Economics* 31, 837-851. [rank A journal by economic field at MOST]
- 26 **Wu, Jyh-Lin** (1998) "Are Budget Deficits Too Large? The Evidence from Taiwan," *Journal of Asian Economics* 9, 519-528.
- 27 Fountas, Stilianos and **Jyh-Lin Wu** (1999) "Are U.S. Current Accounts Stationary?" *International Economic Journal* 13, 51-58.
- 28 Fountas, Stiliano and **Jyh-Lin Wu** (1999) "The Relationship between Inflation and Wage Growth in the Irish Economy," *Applied Economics Letters* 6, 317-321. [SSCI]
- 29 Fountas, Stiliano and **Jyh-Lin Wu** (1999) "Testing for Real Interest Rate Convergence in European Countries," *Scottish Journal of Political Economy*, 46, 158-174. [SSCI]
- 30 **Wu, Jyh-Lin** (1999) "A Re-examination of the Exchange Rate-Interest Differential Relationship: Evidence from Germany and Japan," *Journal of International Money and Finance*, 18, 319-336. [SSCI], [NSC86-2415-H-194-002] [rank A journal by economic field at MOST]
- 31 **Wu, Jyh-Lin** and Show-Lin Chen (1999) "Are Real Exchange Rates Stationary? Evidence from Pacific Basin Countries," *International Journal of Finance and Economics*, 4, 243-252.
- 32 **Wu, Jyh-Lin** and Stiliano Fountas (2000) "Real Interest Rate Parity under Regime Shifts: Evidence for Industrial Countries," *The Manchester School* 68, 685-700.
- 33 **Wu, Jyh-Lin** (2000) "Mean Reversion of the Current Account: Evidence from the Panel Data Unit-Root Test," *Economics Letters* 66, 215-222..
- 34 Chen, Show-Lin and **Jyh-Lin Wu** (2000) "A Re-examination of Purchasing Power Parity in Japan and Taiwan," *Journal of Macroeconomics* 22, 271-284.

- 35 **Wu, Jyh-Lin** and Shaowen Wu (2001) "Is Purchasing Power Parity Overvalued?" *Journal of Money, Credit and Banking* 33, 804-812. [rank A journal by economic field at MOST]
- 36 **Wu, Jyh-Lin** and Show-Lin Chen (2001) "Real Exchange Rate Prediction Over Short Horizon," *Review of International Economics* 9, 401-413.
- 37 **Wu, Jyh-Lin** and Show-Lin Chen (2001) "Nominal exchange-Rate Prediction : Evidence from a Nonlinear Approach," *Journal of International Money and Finance* 20, 521-532. [SSCI, NSC89-2415-H-194-004]. [rank A journal by economic field at MOST]
- 38 **Wu, Jyh-Lin** and Show-Lin Chen (2001) "Mean Reversion of Interest Rates in Eurocurrency Markets," *Oxford Bulletin of Economics and Statistics* 63, 459-473. [rank A journal by economic field at MOST]
- 39 **Wu, Jyh-Lin**, Show-Lin Chen and Hsiu-Yun Lee (2001) "Are Current Account Deficits Sustainable?: Evidence from Panel Cointegration," *Economics Letters* 72, 219-224.
- 40 Lee, Hsiu-Yun, and **Jyh-Lin Wu** (2001) "Mean Reversion in Inflation Rates: Evidence from 13 OECD Countries," *Journal of Macroeconomics* 23, 477-487.
- 41 Lee, Hsiu-Yun, Kenneth Lin and **Jyh-Lin Wu** (2002) "Pitfalls in Using Granger Causality Tests to Find An Engine of Growth," *Applied Economics Letters* 9, 411-414.
- 42 **Wu, Jyh-Lin**, Show-Lin Chen and Hsiu-Yun Lee (2003) "Sources of Inflation Uncertainty and Real Economic Activity," *Journal of Macroeconomics* 25, 397-409. [SSCI] [NSC90-2415-H194-010]
- 43 Chen, Show-Lin, Li-Ju Tsai and **Jyh-Lin Wu** (2004) "Are Liquidity Effects Vanishing? – Evidence from a Nonlinear Approach," *Journal of Macroeconomics* 26, 501-517.
- 44 Lee, Hsiu-Yun and **Jyh-Lin Wu** (2004) "Convergence of Interest Rates around the Pacific Rim" *Applied Economics* 36, 1281-1288.
- 45 **Wu, Jyh-Lin**, Show-Lin Chen and Li-Ju Tsai (2004) "Are Real Exchange Rates Nonstationary: The Pacific Basin Perspective," *Journal of Asian Economics*, 15, 425-436, [NSC91-2415-H-194-002]

- 46 Lee, Hsiu-Yun, **Jyh-Lin Wu** and Show-Lin Chen (2005) "A Theory Based, State-dependent Phillips Curve and its Estimation," *Economic Inquiry* 43, 194-205. [rank A journal by economic field at MOST]
- 47 Chen, Show-Lin and **Jyh-Lin Wu** (2005) "Long-Run Money Demand Revisited: Evidence from a Nonlinear Approach," *Journal of International Money, and Finance* 24, 19-37. [rank A journal by economic field at MOST]
- 48 **Wu, Jyh-Lin** and Pei-Fen Chen (2006) "Price Indices and Non-linear Mean Reversion of Real Exchange Rates," *Southern Economic Journal* 73, 461-471. [SSCI].
- 49 **Wu, Jyh-Lin** and Yu-Hau Hu (2007) "Currency Substitution and Non-Linear Error Correction in Taiwan's Demand for Broad Money, *Applied Economics* 39, 1635-1645.
- 50 Wu, Jyh-Lin and Pei-Fen Chen (2008) "A Revisit on Dissecting the PPP Puzzle: Evidence from A Nonlinear Approach" *Economic Modeling* 25, 684-695.
- 51 黃淑卿, 吳致寧 (2008) 「驗證台灣毛豬價格之單一價格法則」 *農業經濟叢刊* 第 13 卷 第 2 期.
- 52 **Wu, Jyh-Lin** and Chen-Chiang Lee (2008) "A Revisit to Non-linear Stationarity of Real Exchange Rates," *Applied Economic Letters* 15, 155-159.
- 53 **Wu, Jyh-Lin** and Yu-Hau Hu (2009) "New Evidence on Nominal Exchange Rate Predictability," *Journal of International Money and Finance* 28, 1045-1063. [rank A journal by economic field at MOST]
- 54 **Wu, Jyh-lin**, Pei-Fen Chen and Ching-Nan Lee (2009) "Purchasing Power Parity, Productivity Differentials and Non-linearity," *The Manchester School* 77, 271-287.
- 55 **Wu, Jyh-Lin** and Hsiu-Yun Lee (2009) "A Revisit to the Non-linear Mean Reversion of Real Exchange Rates: Evidence from a Series-specific Nonlinear Panel Unit-root Test," *Journal of Macroeconomic* 31, 591-601.
- 56 Lee, Hsiu-Yun. **Jyh-Lin Wu** and Joan-Hsiung Lin (2009) "Hysteresis in East Asian Unemployment " *Applied Economics*, 42, 887-898.

- 57 **Wu, Jyh-Lin**, Han Hou and Su-Yin Cheng (2010) “The Dynamic Impact of Financial Institutions on Economic Growth: Evidence from the European Union,” *Journal of Macroeconomics* 32, 879-891.
- 58 **Wu, Jyh-Lin**, Cheng, S.Y. and Ho, H. (2011) ”Further Evidence on Purchasing Power Parity and Country Characteristics,” *International Review of Economics and Finance* 20, 257-266.
- 59 Chen, Show-Lin. and **Jyh-Lin Wu** (2011) “Home Bias and the Persistence of Real Exchange Rates”, *Economic Modeling* 28, 55-59.
- 60 **Wu, Jyh-Lin**, Yu-Hau Hu and Chingnan Lee (2011) “Can Dividend yields Out-Predict UK’s Stock Return without Short Rates,” *Manchester School* 79, 1179 - 1196.
- 61 **Wu, Jyh-Lin**, Chingnan Lee and Zhu-Wei Wang (2011) “A Re-examination on Dissecting the Purchasing Power Parity Puzzle,” *Journal of International Money and Finance* 30, 572-586. [rank A journal by economic field at MOST]
- 62 吳致寧、李慶男、張志揚、林依伶、陳佩玗、林雅淇 (2011) “再論台灣非線性利率法則” *經濟論文*, 39 卷第 3 期, 307-338.
- 63 丁千容、**吳致寧** (2011) “淨國外資產部位失衡與金融調整效果 — 台灣的實證研究” *經濟論文* , 39 卷第 2 期, 169-213.
- 64 **吳致寧** , 黃惠君 , 汪建南 , 吳若瑋 (2012) “再探台灣匯率制度” *經濟論文叢刊*, 40:2, 261-288.
- 65 **Wu, Jyh-Lin** and Yu-Hau Hu (2012) “Price-Dividend Ratios and Stock Price Predictability” *Journal of Forecasting*, 31, 423-442.
- 66 **Wu, Jyh-Lin** and Yi-Chiuan Wang (2013) “Fundamentals and Nominal Exchange-Rate Predictability: Evidence from Forecast Combinations” *International Review of Economics and Finance*, 25, 129-145.
- 67 Bergin, Paul. Glick Reuven and **Jyh-Lin Wu** (2013) “The Micro-Macro Disconnect of Purchasing Power Parity”, **Review of Economics and Statistics** 95:3, 798-812. [rank A+ journal by economic field at MOST]



- 68 Wang, Yi-Chiuan, **Jyh-Lin Wu** and Yi-Hau, Lai (2013) "A Revisit to the Dependence Structure between the Stock and Foreign Exchange Markets: A Dependence-Switching Copula Approach," *Journal of Banking and Finance* 37, 1706-1719. [rank A (tier 1) journal by finance field at MOST]
- 69 吳若瑋，吳致寧 (2013) "台灣利率法則之估計—即時資料 vs. 修正資料"，*經濟論文*，42，31-78。
- 70 Chen, Nan-Kwang, Yu-Hsi Chou, and **Jyh-Lin Wu** (2013) "Credit Constraint and the Asymmetric Monetary Policy Effect on House Prices" *Pacific Economic Review*, 18(4), 431-455.
- 71 Bergin, Paul. Glick Reuven and **Jyh-Lin Wu** (2014) "The Mussa Redux and Conditional PPP", **Journal of Monetary Economics**, 68, 101-114. [rank A+ journal by economic field at MOST]
- 72 Chou, Yu-Hsi and **Jyh-Lin Wu** (2015) "Taylor Principle in the Long Run: An Empirical Perspective," *Contemporary Economic Policy* 33, 66-86.
- 73 Wang, Yi-Chiuan, and **Jyh-Lin Wu** (2015) "Fundamentals and Exchange Rate Prediction Revisited" *Journal of Money, Credit and Banking* 47, 1651-1671. [rank A journal by economic field at MOST]
- 74 Lee, C. N., **Jyh-Lin Wu** and Li Xiong Yang (2016) "A Simple Panel Unit-Root Test with Smooth Breaks in the Presence of a Multifactor Error Structure," *Oxford Bulletin of Economics and Statistics* 78, 365-393. [rank A journal by economic field at MOST]
- 75 Choi, C.Y., Murphy, A. and **Jyh-Lin Wu** (2017) "Segmentation of Consumer Markets in a Currency Union: What Do the U.S. Retail Prices Tell Us?" *Canadian Journal of Economics* 50, 738-777. [rank A journal by economic field at MOST]
- 76 Bergin, Paul, Glick Reuven and **Jyh-Lin Wu** (2017) "Conditional PPP and Real Exchange Rate Convergence in the Euro Area," *Journal of International Money and Finance* 73, 78-92. [rank A journal by economic field at MOST]
- 77 Wu, Jo-Wei, **Jyh-Lin Wu** (2017) "Does the Launch of the Euro Hinder the Current Account Adjustment of the Eurozone?" The title in the previous version is "The Friedman Hypothesis Revisited: Evidence from Eurozone countries," **Economic Inquiry** (Accepted). [rank A journal by economic field at MOST]

78. Wang, Yi-Chiuan, **Jyh-Lin Wu** and Yi-Hau, Lai (2017) “New Evidence on Asymmetric Return-Volume Dependence and Extreme Movements,” *Journal of Empirical Finance*, Accepted. [rank A (tier 1) journal by finance field at MOST]
79. Greenaway-McGrevy, Ryan, Nelson Mark, Donggy Sul, and **Jyh-Lin Wu** (2017) “Identifying Exchange Rate Common Factors,” ***International Economic Review***, Accepted [rank A+ journal by economic field at MOST]