

February 2025

Jesus Felipe Curriculum Vitae

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Current position: **Distinguished Full Professor** of Economics, School of Economics, De La Salle University (Manila, Philippines): and **Director**, Angelo King (AKI) Institute for Business and Business Studies (De La Salle University)

A. EDUCATION

Doctorate (Ph.D.) in Regional Science, University of Pennsylvania (USA) (1995)
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." (under Professors F. Gerard Adams, Masahisa Fujita and Howard Pack)

Master of Arts (M.A.) in Regional Science, University of Pennsylvania (USA) (1993)
Thesis: "The Economic Effects of an ASEAN Free Trade Area: A Simulation Analysis."

Master of Arts (M.A.) in International Economics, International University of Japan (Japan) (1991)
Thesis: "An Econometric Model of the International Capital Flows of Spain."

Bachelor in Economics and Business Administration (Operations Research), Universidad Autónoma de Madrid (Spain) (1984)
Honors Thesis (*Summa Cum Laude*): "Statistical Discrepancies in Foreign Trade. The Spanish-Dutch Case" (in Spanish).

B. PROFESSIONAL CAREER

B.1 De La Salle University

School of Economics (2022 -)

Distinguished Professor of Economics, School of Economics, De La Salle University (Manila, Philippines)

Director, Angelo King (AKI) Institute for Business and Business Studies (De La Salle University)

B.2 Asian Development Bank (ADB) (12/1996 – 12/1998 and 07/2002 – 06/2022)

Research Department

Advisor to the Chief Economist

Managing Editor of the *Asian Development Review* and member of the Editorial Board (2015-2022)

**B.3 Georgia Institute of Technology (on leave from the Asian Development Bank)
(01/1999 - 06/2002)**

The Sam Nunn School of International Affairs.

B.4 Hong Kong University of Science and Technology (08/1995 - 12/1996)

The School of Social Science.

B.5 Research Center Lawrence R. Klein (01/1988 - 12/1988)

B.6 Spain's Embassy in the Netherlands (01/1987 - 12/1987)

C. ADDITIONAL INFORMATION

C.1 Fields of concentration and areas of expertise: Economic development; Growth; Economic Transformation; Asian economies; Technological progress; Productivity; Applied macroeconomics; Applied econometrics (time series); Economic Diversification and Complexity analysis; Growth diagnostics; Industrial Policy; Foundations of the aggregate production function: theoretical and empirical problems in the analysis and estimation of aggregate production functions

C.2 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; Design of long-term development plans.

C.3 Journal Work

Member of the Editorial Board and Managing Editor of the Asian Development Review (2015-2022) [Asian Development Review \(worldscientific.com\)](http://www.worldscientific.com/Asian-Development-Review)

Member of the Advisory Board Board of [Metroeconomica](http://onlinelibrary.wiley.com/journal/10.1111/(ISSN)1467-999X) (2008-Present)
[http://onlinelibrary.wiley.com/journal/10.1111/\(ISSN\)1467-999X](http://onlinelibrary.wiley.com/journal/10.1111/(ISSN)1467-999X)

C.4 Refereed Articles and Books for

American Economic Review, Applied Economics, Asia Pacific Journal of Management, Asian Development Review, Cambridge Journal of Economics, Contemporary Economic Policy, Development and Change, Eastern Economic Journal, Econometrica, Economic Analysis and

Policy, Economic Development and Cultural Change, Economic Journal, Economics Bulletin, Edward Elgar Publishing Ltd., Estudios de Economía Aplicada, European Economic Review, International Labor Organization (ILO), International Review of Applied Economics, International Review of Economics and Finance, Journal of Asian Economics, Journal of Comparative Economics, Journal of Development Economics, Journal of Economic Growth, Journal of Macroeconomics, Journal of Regional Science, Journal of the Asia Pacific Economy, Metroeconomica, National Science Foundation, Oxford Development Studies, Oxford University Press, Pacific Economic Review, Public Finance and Management, Review of Political Economy Regional Studies, Singapore Economic Review, Structural Change and Economic Dynamics, The World Economy.

C.5 Presentations in Seminars and International Conferences and Distinguished Speaker (Asian economies; growth; structural transformation; employment; the aggregation problem in production functions):

2025: Philippine Congress

2024: Econometric Society

2023: Philippine Economic Society: keynote address

2022: Kobe University; Tokyo University; De La Salle University (Philippines)

2021: De La Salle University (Philippines); Maastricht University (The Netherlands); National Graduate Institute for Policy Studies (GRIPS) (Japan); Bangko Sentral ng Pilipinas (Central Bank of the Philippines)

2020: many webinars on the implications of COVID-19; National Graduate Institute for Policy Studies (GRIPS) (Japan)

2019: IMF, World Bank, Harvard University (Kennedy School), Central American Bank for Economic Integration (CABEI)

2018: Bank Mandiri (Indonesia); Korea Development Institute School of Public Policy and Management; The Maastricht School of Governance, Maastricht University (Netherlands); UN-ESCAP (Bangkok); Instituto de Empresa (Madrid)

2017: Malaysia's Economic Planning Unit (EPU); Indonesia's Ministry of National Planning (BAPPENAS); University of Western Australia; Monetary Authority of Singapore; Australian National University; Central Bank of Korea; Nanyang Technological University (Singapore); University of New South Wales (Australia)

2016: Philippine Congress (Manila, Philippines); Economic Research Institute (Kazakhstan); Economic Planning Unit and National Institute of Public Administration, Malaysia; Lee Kuan Yew School of Public Policy (National University of Singapore); Monetary Authority of Singapore; Central Bank of Thailand; Thailand Development Research Institute; Central Bank of Indonesia; International University of Japan; Nazarbayev University (Kazakhstan)

2015: The National Economic and Development Authority -NEDA (Philippines); UNCTAD (Geneva)

2014: Universidad Complutense de Madrid; Economic Research Institute (Kazakhstan); Ministry of Economy, Central Bank, and Agency for the Promotion of Exports and Investment of El Salvador

2013: UNIDO (Vienna); OECD (Paris); Chatham House (London); Spain's Ministry of Economy and Competitiveness; French Ministry of Economy; Department for International Development (DFID, UK); Economic Planning Unit and National Institute of Public Administration (Malaysia); Department of Fiscal Affairs and Pertamina University (Indonesia)

2012: UNIDO (Vienna)

2011: Centro de Predicción Económica (Spain); State Bank of Pakistan

2010: Centro de Predicción Económica (Spain); Economic Research Institute (Kazakhstan); Economic Forecasting Institute (Uzbekistan); Universidad Autónoma de Barcelona (Spain); Universidad Complutense de Madrid (Spain); Ministry of Trade and Industry and Civil Service College of Singapore; The Club of Rome (Bern, Switzerland)

2009: University of Newcastle (Australia); Economic Forecasting Institute (Uzbekistan); Westminster University (Uzbekistan); Center for Economic Research (Uzbekistan); Ministry of Economic Affairs (Armenia)

2008: Ministry of Trade and Industry of Singapore; Centro de Predicción Económica (Spain); Economic Research Institute (Kazakhstan); Lahore University of Management Sciences

2007: APEC Meetings (Canberra, Australia); The Chinese Economists Society (Beijing, China); ILO Asian Employment Forum (Beijing); Pakistan Institute of Development Economics (Islamabad, Pakistan); Lahore University of Management Sciences (Lahore, Pakistan); Philippine Institute for Development Studies; State Bank of Pakistan

2006: Lingnan College (Hong Kong); Hong Kong University of Science and Technology (Hong Kong); Chinese Economists Association (Shanghai, China); European Economic Association (Vienna, Austria)

2005: Thailand Development Research Institute (Bangkok, Thailand); Korea University (Seoul, Korea); University of Indonesia (Jakarta, Indonesia); University of Malaya (Kuala Lumpur, Malaysia); International Labor Organization (Geneva, Switzerland); Cambridge University (Cambridge, UK); Western Economic Association (Hong Kong)

2004: University of the Philippines (Manila, Philippines); Australian National University (Canberra, Australia); Ateneo de Manila University (Manila, Philippines); Philippine Institute for Development Studies (Manila, Philippines); National Statistics Coordination Board (Manila, Philippines); International Conference on "Economic Growth and Distribution; On the Nature and Causes of the Wealth of Nations" (Lucca, Italy)

2003: International Conference in Economics VII, organized by the Middle East Technical University (Ankara, Turkey)

2002: European Advisory Committee on Statistical Information in the Economic and Social Spheres, Eurostat (Rome, Italy); Singapore Management University (Singapore); University of Illinois at Urbana-Champaign (Urbana-Champaign, USA); Kalamazoo College (Kalamazoo, USA); International Conference on "Old and New Growth Theories: An Assessment" (Pisa, Italy)

2001: American Economic Association (Atlanta, USA); Visiting Professor, Graduate School of International Management, International University of Japan (Niigata, Japan); New School University (New York, USA)

2000: Western Economic Association (Vancouver, Canada); Universidad de Vigo (Vigo, Spain)

1999: American Economic Association (New York, USA), Georgia Institute of Technology (Atlanta, U.S.A.), Emory University (Atlanta, U.S.A.); Federal Reserve Bank of Atlanta (Atlanta, U.S.A.); The Southern Center for International Studies (Atlanta, U.S.A)

1998: Universidad Carlos III (Madrid, Spain), Centro de Estudios Monetarios y Financieros (Madrid, Spain), Universidad Autónoma (Madrid, Spain); City University of Hong Kong (Hong Kong); National University of Singapore (Singapore); Western Economic Association (Bangkok, Thailand)

1997: Asian Development Bank (Manila, Philippines)

1996: Western Economic Association (San Diego, USA); Post Keynesian Workshop (Knoxville, Tennessee); Hong Kong University of Science and Technology (Hong Kong); Hong Kong University (Hong Kong)

D. PUBLICATIONS

D.1 On-Going Research

“Do Changes in the real exchange rate affect the trade balance? Evidence from European Countries” (with José Antonio Perez-Montiel and Oguzhan Ozcelebi). DLSU-AKI Working Paper Series 2024-02-091 (February). Angelo King Institute for Economics and Business Studies, De La Salle University.

“Can the Philippines attain 6.5–8 Percent Growth During 2023–28? An Assessment Based on the Estimation of the Balance-of-Payments–Constrained Growth Rate” (with Manuel Albis). Working Paper No. 1039 (February). Levy Economics Institute of Bard College, New York.

“The Estimation of Production Functions with Monetary Values” (with John McCombie and Aashih Megta). Working Paper No. 1036 (January). Levy Economics Institute of Bard College, New York.

“The Aggregate Production Function and Solow’s “Three Denials”” (with John McCombie). Working Paper No. 1045 (March). Levy Economics Institute of Bard College, New York.

“Economic Transformation and Growth in the Philippines: An Analysis of Political Settlements, Rents, and Deals” (with Edgar Desher Empeño Brendan Emmanuel Miranda). DLSU-AKI Working Paper Series 2023-07-087 (July). Angelo King Institute for Economics and Business Studies, De La Salle University. Also published as Working Paper No. 1030 (October). Levy Economics Institute of Bard College, New York.

D.2 Books and Reports

Innovation and Structural Transformation in Asia (with N. Foster-McGregor, Ö. Nomaler, and B. Verspagen) (Taylor & Francis, 2025).

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

Special Reports

One Year of Living with COVID-19: An Assessment of How ADB Members Fought the Pandemic in 2020. (2021). Editor and author. Asian Development Bank.

The Greater Mekong Subregion 2030 and Beyond: Integration, Upgrading, Cities, and Connectivity (2021). Editor and author. Asian Development Bank.

Policies to Support the Development of Indonesia's Manufacturing Sector during 2020–2024: A Joint ADB–BAPPENAS Report (2019). Editor and author. Asian Development Bank.

Report to the Government of Kazakhstan on Policies for Industrial and Service Diversification in Asia in the 21st Century (2013). Editor and author. Asian Development Bank.

Asia's Economic Transformation: Where to, How, and How Fast? (2013). Author. Asian Development Bank.

Growth Amid Change in Developing Asia (2007). Author. Asian Development Bank

Labor Markets in Asia: Promoting Full, Productive, and Decent Employment (2005). Coauthor. Asian Development Bank

D.3 Refereed Publications

2025

“Is Anything Left about the Sources of Growth in East Asia Thirty Years Later? A Critical Survey” (with JSL McCombie and Aashish Mehta). *Journal of Evolutionary Economics*.

2024

“Education and the Evolution of Comparative Advantage” (with Hongyuan Jin and Aashish Mehta). *Structural Change and Economic Dynamics*, 70: 530-543.

“Why the Feldstein-Horioka “Puzzle” remains unsolved” (with Scott Fullwiler and Al-Habbyel Yusoph). *Bulletin of Economic Research*.

2022

“The Turnaround in Philippine Growth: From Disappointment to Promising Success” (with Gemma Estrada and Matteo Lanzafame). *Structural Change and Economic Dynamics*, Vol.62: 327-342.

2021

“The ADB COVID-19 Policy Database: A Guide to Understanding Changes in Sectoral Balances and Private Sector Financial Positions in 2020” (with Scott Fullwiler and Al-Habbyel Yusoph). *Asian Development Review*, Vol.38, No.2: 1-29.

“Is Employment Globalizing” (with Liming Chen, Andrew J.Y. Kam, and Aashish Mehta). *Structural Change and Economic Dynamics*, Vol.56: 74-92.

“How ‘Monetization’ Really Works – Examples from Three Asian Nations’ Responses to Covid-19” (with Scott Fullwiler). *Review of Political Economy*. DOI: 10.1080/09538259.2021.1908777.

2020

“ADB COVID-19 Policy Database: A Guide” (with Scott Fullwiler). *Asian Development Review*, Vol.37, No.2: 1-20.

“What do tests of the relationship between employment and technical progress hide?” (with Gemma Estrada, Donna Faye Bajaro, and John McCombie). *PSL Quarterly Review*, 73 (295): 367-392.

“Why do Filipinos desire to work more hours?” (with Yasuyuki Sawada, Gemma Estrada, and Donna Faye Bajaro). *Asian-Pacific Economic Literature*, Vol. 34, Issue 2: 106-134.

“The illusions of calculating total factor productivity and testing growth models: from Cobb-Douglas to Solow and Romer?” (with JSL McCombie). *Journal of Post Keynesian Economics*, Vol.43, Issue 20: 470-513.

“What Happened to the World’s Potential Growth after the 2008-2009 Global Financial Crisis?” (with Gemma Estrada). *Journal of the Japanese and International Economies*, Vol.56: 1-13.

“The PRC’s long-run growth through the lens of the export-led growth model” (with Matteo Lanzafame). *Journal of Comparative Economics*, Vol.48: 163-181.

2019

“Is Indonesia’s growth rate balance-of-payments-constrained? A time-varying estimation approach” (with Matteo Lanzafame and Gemma Estrada). *Review of Keynesian Economics*. Vol. 7, No. 4 (October): 535-553.

“Manufacturing Matters...But it’s the Jobs that Count” (with Aashish Mehta and Changyong Rhee). Cambridge Journal of Economics. Vol. 37, Issue 1 (January): 139-168.

2017

“Middle-Income Transitions: Trap or Myth?” (with Utsav Kumar and Reynold Galope). Journal of the Asia Pacific Economy, Vol.22, Issue 3: 429-453.

2016

“Deindustrialization? A Global Perspective” (with Aashish Mehta). Economics Letters, 149: 148-151.

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

"Demistifying 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.

D.4 Invited Articles

2021

“Structural Transformation, Old and New Industrial Policies, and Implications for Development.” In *New Perspectives on Structural Change: Causes and Consequences of Structural Change in the Global Economy* (eds. Neil Foster-McGregor, Ludovico Alcorta, Adam Sziemai, and Bart Verspagen), pp. 648-675. Oxford: Oxford University Press.

2020

“There are reasons not to fear fiscal deficits and central bank financing” (with Scott Fullwiler). *Business Times Singapore*, 30 June.

2019

“Notes on Structural Transformation.” Namibia's Central Bank.

“Lecciones para España desde la óptica del desarrollo I (Octubre) y II (Noviembre). Blog *Nada es Gratis*.

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

“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

"Unit Labor Costs as a Tool for Competitiveness and Policy Analyses in India: A Reassessment" (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.

"The Product Space: What does it say about the opportunities for growth and structural transformation of Sub-Saharan Africa?" (with Arnelyn Abdon). Fundación Ideas (<http://www.fundacionideas.es>). Discussion paper. May 2011.

2010

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