

SHU CAI

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PROFESSIONAL EXPERIENCE

Full Professor, Institute for Economic and Social Research, Jinan University, Oct 2024 – present
Associate Professor (with tenure), Institute for Economic and Social Research, Jinan University, Oct 2021 – Sept 2024
Associate Professor, Institute for Economic and Social Research, Jinan University, Oct 2018 – Sept 2021
Assistant Professor, Institute for Economic and Social Research, Jinan University, Sept 2016 – Sept 2018
Visiting Scholar, the University of Michigan, Jan-Jun 2015

RESEARCH FIELDS

Development Economics, Labor Economics, Health Economics, Applied Microeconomics

EDUCATION

Ph.D. in Economics, Hong Kong University of Science and Technology
MPhil in Economics, Hong Kong University of Science and Technology
M.A., China Center for Economic Research, Peking University
B.L. & B.S., Peking University

PUBLICATIONS

- Cai, Shu, and Xingjian Zhang. 2025. "Anatomy of the Wage Gap between Local and Migrant Workers in Urban Areas of the People's Republic of China," *Asian Development Review*, 42(2): 147-183.
- Cai, Shu, and Klaus F. Zimmermann. 2024. "Social Identity and Labor Market Outcomes of Internal Migrant Workers," *European Economic Review* 163, 104676. [Lead article](#)
- Cai, Shu, Xinzhen Shi, and Zhufeng Xu. 2024. "Migration Networks, Export Shocks, and Human Capital Acquisition: Evidence from China," *Journal of Comparative Economics*, 52(2): 568-589.
- Cai, Shu, and Wei Li. 2024. "On the Origin of Cognition: How Childhood Conditions Shape Cognitive Function in Old Age," *China Economic Review* 83, 102076.
- Cai, Shu, Albert Park, and Winnie Yip. 2022. "Migration and Experienced Utility of Left-behind Parents: Evidence from Rural China," *Journal of Population Economics*, 35(3): 1225-1259.
- Cai, Shu. 2022. "Does Social Participation Improve Cognitive Abilities of the Elderly?" *Journal of Population Economics*, 35(2): 591-619.
- Cai, Shu, Albert Park, and Winnie Yip. 2021. "Time Well Spent versus a Life Considered: Changing Subjective Well-being in China," *Oxford Economic Papers*, 73(3): 1099-1121.
- Cai, Shu. 2020. "Migration under Liquidity Constraints: Evidence from Randomized Credit Access in China," *Journal of Development Economics*, 142, 102247. [Lead article](#)
- [Best Paper Award in Experimental Economics, WISE](#)
 - [Guangdong Province Philosophy and Social Sciences Outstanding Achievements Award](#)
- Cai, Shu, and Jia Wang. 2018. "Less Advantaged, More Optimistic? Subjective Well-Being among Rural, Migrant and Urban Population in Contemporary China," *China Economic Review*, 52:

95-110.

Cai, Shu, and Albert Park. 2016. “Permanent Income and Subjective Well-Being,” *Journal of Economic Behavior & Organization*, 130: 298-319.

WORKING PAPERS

“Microfinance Can Raise Incomes: Evidence from a Randomized Controlled Trial in China,” (with Albert Park, and Sangui Wang), R&R *Journal of the European Economic Association*.

- Outstanding Doctoral Thesis on Economics Research in China, National Economic Foundation (10 awardees out of all doctoral graduates in Economics in China over 2013-2016)
- Gregory Chow Best Paper Honorable Mention, the Chinese Economist Society

“Risk Behaviors of Only-Child Parents: Evidence from the One-Child Policy in China,” (with Yuyang Jiang and Lingwei Wu), R&R *Journal of Labor Economics*.

- Best Paper Award in China Health Economic Development Forum

“Microcredit and Informal Risk Sharing: Experimental Evidence from the Village Banking Program in China,” under review.

“Shaping Gender Role Attitudes: Intergenerational Impacts of Parental Occupational Differences during Adolescence,” (with Wei Luo and Zheng Zhong), R&R *Journal of Human Resources*.

- Best Paper Award in 2024 Annual Meeting of Education Branch of the Chinese Labor Society

“College Education, Enrollment Location, and the Geographical Mobility of Young Adults” (with Xiaozhou Ding and Rui Du), under review.

“Cultural Matters? Family Norms, Living Arrangements, and Loneliness” (with Wei Li and Jia Wang), R&R *Social Science & Medicine – Population Health*.

“The Impact of Immigration on Social Trust of Natives: Evidence from the Mass Migration in China” (with Lingwei Wu and Xiong Xiao), R&R *Economic Development and Cultural Change*.

WORK IN PROGRESS

“Liquidity, Entrepreneurship, and Occupational Choice: Using Structural and Experimental Approaches” (with Cynthia Kinnan, and Yu Zheng).

“Historical Migration” (with Zezhou Chen and Wenjie Wu).

“Huji Policy and Entrepreneurship of Migrants” (with Yingjie Yu).

“Financial Deepening and Informal Borrowing in Rural China” (with Shanshan Li).

“Temporary Migration” (with Zezhou Chen).

“Return Migration” (with Xiyan Weng)

“Individual Poverty” (with Jiaying Chen and Mingzuo Xu)

PRE-DOCTORAL PUBLICATION (IN CHINESE)

Qi, X. J., S. Cai, and C. H. Fu. 2006. “Understanding Rural Cadres’ Action in Land Expropriation.” *Social Science*, 26:115-135.

REFEREED BOOK CHAPTERS

“Urbanization and Subjective Well-Being in China: Differences between Urban, Migrant, and Rural Populations,” (with Jia Wang), in Shun Wang (eds.) *China Happiness Report*.

TEACHING EXPERIENCE

Independent Instructor

2018- 2025 *Frontier in Economics (Development)*, undergraduate, IESR, Jinan University (×8)

2017- 2021 *Advanced Microeconomics*, graduate, Jinan University (×5)

2019- 2025 *Advanced Microeconomics*, undergraduate, IESR, Jinan University (×7)

2022- 2024 *Advanced Development Economics*, graduate, IESR, Jinan University (×3)

Teaching Assistant

2013, 2014 *China’s Economic Transformation*, Professor Albert Park, HKUST

2013, 2014 *Microeconomic Theory*, graduate, Professor Yuk-fai Fong, HKUST
 2015 *Labor Economics and Human Resources*, Professor Sujata Visaria, HKUST
 2011 *Principle of Economics*, Professor Francis T. Lui, HKUST
 2008 *Topics on Chinese Economy*, Professor Justin Yifu Lin, Peking University

GRANTS

2026-2029 General Program Fund, National Natural Science Foundation of China
 2023-2026 Quiet for Profound (níng jìng zhì yuǎn) Project, Jinan University
 2022-2025 General Program Fund, National Natural Science Foundation of China
 2018-2020 Young Scientists Fund, National Natural Science Foundation of China
 2017-2018 Foster Research and Innovation Fund, Jinan University
 2017 IESR Research Seed Fund, Jinan University
 2016-2019 Faculty Initiation Grant, Jinan University
 2013-2016 Hong Kong PhD Fellowship Scheme, Research Grants Council of Hong Kong
(189 fellows out of 4000+ applicants from 40+ counties and regions)
 2014, 2015 Research Travel Grant, Hong Kong University of Science and Technology (×3)
 2011-2013 PhD Studentship, Hong Kong University of Science and Technology
 2007-2010 First Class Studentship, China Center for Economic Research, Peking University
 2007-2008 Guanghua Scholarship, Peking University
 2004 President Fund Scholarship, Peking University

AWARDS

2024 Guangdong Province Philosophy and Social Sciences Outstanding Achievements Award
 2024 Best Paper Award in China Health Economic Development Forum
 2024 Best Paper Award in Annual Meeting of Education Branch of the Chinese Labor Society
 2023 Outstanding Project Performance, National Natural Science Foundation of China
 2021 Gregory Chow Best Paper Honorable Mention, the Chinese Economist Society
 2021, 2023 Annual Teaching Excellence Award, Jinan University
 2019 Best Teaching Award, IESR at Jinan University
 2018, 2019 Best Paper Nomination Award, IESR at Jinan University
 2017 Outstanding Doctoral Thesis on Economics Research in China, National Economic
 Foundation *(10 awardees out of all doctoral graduates in Economics in China over 2013-2016)*
 2016 Best Paper Award in Experimental Economics, WISE
 2015 Overseas Research Award, Hong Kong University of Science and Technology
 2015 CES-NA Travel Award, China Economic Society, North America
 2015 RES Travel Award, Royal Economic Society
 2007-2008 Certificate of Academic Merit, China Center for Economic Research, Peking University

CONFERENCE & SEMINAR PRESENTATIONS

2025 IESR Brownbag, IESR development workshop, The 7th China Behavioral and
 Experimental Economics Forum, IESR & CiMET Workshop on Applied Economics,
 The First Annual Conference on China's Educational Economics, Zhejiang University of
 Finance and Economics, Asian Economic Development Conference, the 2025 World
 Congress of the Econometric Society
 2024 AEA, North American Winter Meeting of the Econometric Society, Meeting of the
 Society of Economics of the Household (Singapore Management University),
 AMES-China (Zhejiang University), IESR Labor Conference, IEA-World Bank
 Conference on Gender Norms and the Law, the 7th RUC-GLO Conference
 2023 ASSA, IESR Brownbag (×2), CCER Summer Institute, AMES-China (Tsinghua
 University), AMES (Nanyang Technological University), EEA (Barcelona School of
 Economics), IEA World Congress
 2022 AEA, Early-stage Workshop on the Chinese Economy, Seminar (Renmin University of
 China), Journal of Population Economics Spring Conference, NASMES, AMES, EALE

2021	Conference, JOPE Summer Conference, Sun Yat-Sen University, GLO Global Conference 2022, the 8th Xiamen University Workshop on Experimental Economics IESR Brownbag, The 5th Conference on Children of Migrants, Seminar (East China Normal University), AMES, International Economic Association World Congress, North American Summer Meeting of the Econometric Society, CES Annual Conference, CCER Summer Institute, The 3rd “China Development Theory” International Annual Conference; HECO-IESR workshop; Workshop on Banking and Finance in Emerging Markets; NEUDC (Boston U); Renmin University of China; International Symposium on Contemporary Labor Economics (WISE); Shenzhen University; The Asian and Australasian Society of Labour Economics Conference (PKU); RUC-GLO conference; NCER-CCER conference (Tsinghua University)
2020	IESR Brownbag, Seminar (SHUFE), IESR Labor Workshop, KDIS-3IE-ADB-ADBI Conference on Impact Evaluation, Workshop for Early-Stage Research on Chinese Economy, Sustainable Development Goals (RUC), International Symposium on Contemporary Labor Economics (JNU); Delhi Winter School 2020 (Delhi School of Economics); Third Renmin University-GLO Conference
2019	IESR Brownbag, Seminar (HKUST), Seminar (HIT-Shenzhen), IESR labor workshop, AMES (Xiamen U), CMES (JNU), Guangdong-Hong Kong-Macao Area Research Forum on Business, BCCDS (Shanghai Jiaotong U), Chia Economic Summer Institute (PKU), AASLE (NUS), International Symposium on Contemporary Labor Economics (CUHK)
2018	4th Winter School on Migration (Georgetown U at Qatar); IESR-GLO joint workshop; Society of Labor Economists Conference (Toronto); CCER Summer Institute (Yantai), IESR workshop (JNU), Conference on Game Theory and Experiment (JNU), Chicago-Jinan Initiative workshop, 9th Annual APRU Research Conference on Population Aging (HKUST), Delhi Winter School 2018 (U of Delhi)
2017	Royal Economic Society Conference (U Bristol); RES Symposium of Junior Researchers (U Bristol); Labor workshop (NSD at Peking U); Seminar (HKBU) Health and Development Conference (Academia Sinica); Biennial Conference of China Development Studies (Shanghai Jiaotong U); China Economic Society Conference (Nanjing U); Camphor Economic Forum (JNU); Seminar (HKUST); ICID/IZA/Renmin University/UCW Workshop (RUC); Seminar (CHLR); Brownbag (IESR); Seminar (SLHR at RUC); Labor Economics Frontier Forum (JNU); Symposium on Contemporary Labor Economics (IESR)
2016	American Economic Association Meeting (San Francisco); Royal Economic Society Conference (U Sussex); 9 th Migration and Development Conference (EUI); Asian Family in Transition Conference on Migration (JNU), Young Economist Society Conference (SCNU); International Conference on Experimental Economics (WISE); International Symposium on Human Capital and the Labor Markets (CHCL)
2015	Royal Economic Society Conference (U Manchester); RES Inaugural Symposium of Junior Researchers (U Manchester); Labor Seminar (U Michigan); Health, History, Demography, and Development Seminar (U Michigan); China Economic Society-North America Conference; Georgetown Center for Economic Research Biennial Conference (Georgetown University); China Youth Economists Forum (Xiamen University); Singapore Economic Review Conference, NEUDC (Brown)
2014	International Wellbeing and Public Policy Conference (Hamilton College); China Organizational Economics Symposium (Renmin University); China Economics Annual Conference (Peking University)
2013	International Conference on the Chinese Economy (CERDI, France); Advances in Happiness Economics (Erasmus University)
Before 2013	International Symposium on Contemporary Labor Economics (Xiamen University) (×2)

SURVEY PARTICIPATED

Program of Reallocating the Poor in China, 2017.

China Employer-Employee Survey, HKUST-IEMS, 2014-2016.

China Health and Retirement Longitudinal Study, Peking University, 2008-2009.

“Education Research Network”, World Bank-CIEFR, 2007.

Land Institution and Urbanization, Development Research Center of the State Council, 2005.

EDITORIAL POSITION

Associate Editor (Co-editor), Journal of Happiness Studies (since 2024)

REFEREE SERVICE

English Journal: Journal of Political Economy, American Journal of Agricultural Economics, Applied Economics (×2), Asian Development Review, BMC Public Health, China Economic Review (×11), Economic Bulletin, Economic Development and Cultural Change (×5), Economic Modelling, Emerging Markets Finance and Trade, European Economic Review, Frontiers of Economics in China, Fundamental Research, Health Economics (×2), International Journal of Manpower (×2), Journal of Benefit-Cost Analysis, Journal of Comparative Economics, Journal of Economic Behavior & Organization (×4), Journal of Development Economics (×12), Journal of Development Studies, Journal of Happiness Studies (×3), Journal of Health Economics (×2), Journal of Human Resources, Journal of Labor Research, Journal of the Economics of Ageing, Journal of Population Economics (×21), Labour Economics (×3), Oxford Economic Papers, PLoS ONE (×2), Population Research and Policy Review, Research on Aging, Review of Development Economics, Singapore Economic Review, Small Business Economics, Social Science & Medicine (×2), SSM-Population Health, The Journal of International Trade & Economic Development, World Development(×3)

Chinese Journal: China Economic Quarterly (×8), China Journal of Economics, Economic Science (×5)

Conference: AAEA Annual Meeting 2021, 2023, 2024, China Meeting of the Econometric Society 2019, International Symposium on Contemporary Labor Economics 2020

Grant: China Natural Science Foundation Young Scientists Fund, China Natural Science Foundation General Project (×2), Natural Science Foundation General Project of Guangdong

Doctor Thesis Examiner: Lingnan University, Macquarie University, Jinan University (IESR, SOE), Peking University (CCER)

SUPERVISED STUDENTS & PLACEMENT

Li, Wei, HKUST Economics (master),
Zhang, Xingjian, Science Po Economics (master),
Li, Litian, HKUST Economics (master),
Li, Shanshan, Health Care Security Bureau of Laishan
Pang, Yadan, HKUST Economics (master),
Liu, Yunlong, HKUST Economics (master),
Zhong, Zheng, University of Michigan, Ross School of Business (PhD),
Yu, Yingjie, People’s Bank of China, Zhangzhou
Sheng, Min, Undergraduate student (in progress),
Liu, Huan, Undergraduate student (in progress),
Chen, Zezhou, Master student (in progress),
Huang, Sihong, Master student (in progress),
Xu, Mingzuo, Master student (in progress),
Weng, Xiyan, PhD student (in progress).