

Tony fang

Memorial University of Newfoundland

Skill Mismatch and Chinese Education Reforms



Martedì 17 Aprile, ore 14:00

Palazzo Stocchi (Piazza Morlacchi 30)

After 40 years of rapid economic growth at the rate of about 10% per year as measured by GDP, Chinese economy has clearly slowed down in recent years. The sources of rapid growth in the past (high productivity growth) are largely gone. The shift from a Soviet type economy to a market economy, the technically easy parts, has been accomplished. Rapid export growth has also come virtually to a halt. The main drives to long-term sustainable economic growth therefore, are to maintain high productivity growth and a high rate of return to capital investment through rapid implementation of major market oriented reforms. As China is making transitional from a low-cost manufacturing to an innovation-based economy, large expenditures on research and development that produce innovations that are implemented and can also keep productivity and the rate of return up. But there are structural features to China's socioeconomic systems, including its educational system that, together with the way the government is handling the structural problems it creates, notably the skill mismatch problems, threatens to slow productivity growth and the rate of return to capital. This lecture will discuss new sources of economic development, focusing especially on human capital development and educational reforms in China. Various forms of skill mismatch will be presented along with their implications for skill training and education reforms. Numerous policy and practical recommendations will also be made at the end of the presentation.

Tony fang is the Stephen Jarislowsky Chair in Economic and Cultural Transformation at Memorial University of Newfoundland and an adjunct Professor with the University of Toronto. Currently he holds the J. Robert Beyster Faculty Fellowship at Rutgers University and sits on a World Bank's Expert Advisory Committee on Migration and Development. Prior to joining Memorial, he was the Director of Master of International Business Program at Monash University in Melbourne, Australia. He served as the President of the Chinese Economists Society (2012-13) and the Domain Leader at CERIS, Ontario Metropolis Centre (2009-12). He was a visiting professor at Harvard University and NBER, Wharton School of the University of Pennsylvania, City University of Hong Kong, University of Macau, Tsinghua University, Fudan University, and South-west University of Finance and Economics. In 2010, he received the title of "Chutian Scholar" of Hubei Province. In 2017, he was selected in the "Thousand people Plan" of Sichuan Province. In 2017, he was elected as a Fellow of Royal Society of Arts (FRSA).