

JINHUA ZHAO

Department of Economics
Iowa State University
Heady Hall
Ames, IA 50011

Voice: (515) 294-5857
Fax: (515) 294-0221
Email: jzhao@iastate.edu
Web: www.econ.iastate.edu/faculty/zhao

EDUCATION

Ph.D. Agricultural and Resource Economics, University of California at Berkeley, May, 1997
M.Sc. Agricultural Economics, University of Guelph, Canada, 1992, *Distinguished Thesis*
B.Eng. Industrial Engineering, University of Science and Technology Beijing, People's Republic of China, *Distinguished Graduate*

PROFESSIONAL EXPERIENCE

Associate Professor of Economics, Iowa State University, 2003 to present
Assistant Professor of Economics, Iowa State University, 1997 to 2003

TEACHING EXPERIENCE

Topics of Advanced Microeconomics, Undergraduate Environmental and Resource Economics, Graduate Environmental Economics, Graduate Resource Economics, Graduate Microeconomics (PhD core, game theory part), Experiments with Microeconomic Principles

RESEARCH FIELDS

Applied Microeconomics, Natural Resource and Environmental Economics, Energy, Information, Real Options, Technology Adoption, International Trade and the Environment

AWARDS AND PROFESSIONAL SERVICE

Co-editor, *Journal of Environmental Economics and Management*, 2005-2007
Editorial Council, *Journal of Environmental Economics and Management*, 2001- 2004, 2007 - present
Editorial Council, *Review of Development Economics*, 2000 – present
Outstanding Journal Article Award, *Canadian Journal of Agricultural Economics*, 2007, for “The Subsidy for Adopting Conservation Tillage: Estimation from Observed Behavior,” (with Lyubov A. Kurkalova and Catherine L. Kling)
Second Place Poster Award, *AAEA Annual Meetings 2007*, for “Measuring the Impact of Livestock Operations Using Hedonic Model: What Kind of Distances Matter?” (with Tao Ran and Huizhen Niu)
College of Agriculture Team Award, ISU, 2001
Berkeley Fellowship for Graduate Studies, 1992-94, 1995-96

STUDENT ADVISING

Served on twenty eight PhD and eleven MSc committees;
 Chaired or co-chaired five PhD and three MSc committees.

GRANTS

- China National Social Science Foundation, (with Xingming Fang), “The Role of Energy and Energy Intensive Sectors in China’s Balanced Growth,” 2007-2009, 100,000RMB.
- ISU International Grant, (with Joydeep Bhattacharya), “Development of a New Course on Chinese and Indian Economies,” 2007, \$5,000.
- EPA National Center for Environmental Economics, (with Cathy Kling, Joseph Herriges, and Quinn Weninger), “Innovations in Academic Communication at the Heartland Environmental and Resource Economics Workshop,” 2005-07, \$52,630.
- NSF/EPA, “Valuing Water Quality in Midwestern Lake Ecosystems: Temporal Stability and the Role of Information in Value Formation,” (with Joe Herriges, Cathy Kling and John Downing), four years starting 2003, \$429,000.
- EPA/Kansas State University, “Consortium for Agricultural Soils Mitigation of Greenhouse Gases (CASMGS),” (with Cathy Kling, Michael Thompson, Tom Fenton, Mahdi Al-Kaisi and David Laird), two years starting 2002, \$1,136,890.
- USDA/ERS, “Environmental Challenges of Livestock Production,” (with John Lawrence), one year starting 10/2002, \$20,000.
- USDA-NRICGP, “Information Exchange in Farmers’ Adoption of Conservation Tillage Practices,” (with Joe Herriges), two years starting 2000, \$89,000.

REFEREED JOURNAL ARTICLES

1. “The Dynamic Formation of Willingness to Pay: An Empirical Specification and Test,” (with Jay Corrigan and Catherine Kling,) *Environmental and Resource Economics*, forthcoming
2. “Optimal Use of Correlated Information in Mechanism Design When Full Surplus Extraction May Be Impossible,” (with Subir Bose,) *Journal of Economic Theory*, v 135, 2007, 357-381
3. “The Subsidy for Adopting Conservation Tillage: Estimation from Observed Behavior,” (with Lyubov A. Kurkalova and Catherine L. Kling), *Canadian Journal of Agricultural Economics*, v 54, 2006, 247-267
4. “Alternative Intertemporal Permit Trading Regimes with Stochastic Abatement Costs,” (with Hongli Feng,) *Resource and Energy Economics*, v 28, 2006, 24-40
5. “Value of agricultural non-point source pollution measurement technology: assessment from a policy perspective,” (with Lyubov A. Kurkalova and Catherine L. Kling), *Applied Economics*, v 36, n 20, Nov. 2004, 2287-2298
6. “Willingness-to-Pay, Compensating Variation, and the Cost of Commitment,” (with Catherine Kling,) *Economic Inquiry*, v 42, n 3, July 2004, 503-517
7. “Alternative Green Payment Policies Under Heterogeneity When Multiple Benefits Matter,” (with Lyubov A. Kurkalova and Catherine L. Kling,) *Agricultural and Resource Economics Review*, v 33, n 1, April, 2004, 148-158

8. "Multiple Benefits of Carbon-Friendly Agricultural Practices: Empirical Assessment of Conservation Tillage," (with Lyubov A. Kurkalova and Catherine L. Kling), *Environmental Management*, v 33, n 4, August 2004, 519-527
9. "Irreversible Abatement Investment under Cost Uncertainties: Tradable Emission Permits and Emissions Charges," *Journal of Public Economics*, v 87, December 2003, 2765-2789
10. "Policy Persistence in Environmental Regulation," (with Catherine Kling,) *Resource and Energy Economics*, v 25, 2003, 255-268
11. "Impact of Management Practices on Regional Prevalence of Soybean Sclerotinia Stem Rot in the North-Central Region of the United States and on Farmers' Decisions Under Uncertainty," (with A.L. Mila, A.L. Carriquiry, and X.B. Yang,) *Plant Disease*, v 87, n 9, 2003, 1048-1058
12. "The Uncertain Benefits of Environmental Reform in Open Economies," (with Larry Karp and Sandeep Sacheti,) *Journal of Environmental Economics and Management*, v 45, n 2, March 2003, 246-264
13. "Modeling Money-back Guarantees as Financial Options," (with Amir Heiman, Bruce McWilliams, and David Zilberman,) *Journal of Retailing*, v78, n2, Autumn 2002, 193-205
14. "The Time Path and Implementation of Carbon Sequestration," (with Hongli Feng and Catherine Kling,) *American Journal of Agricultural Economics*, v 84, n 1, Feb 2002, 134-149
15. "Uncertainty, Irreversibility and Water Project Assessment," *Water Resources Update*, Jan. 2002, issue 121, 51-57
16. "A New Explanation for the WTP/WTA Disparity," (with Cathy Kling,) *Economics Letters*, v73, 2001, 293-300
17. "Common Ground Between Free-Traders and Environmentalists," (with Larry Karp and Sandeep Sacheti,) *International Economic Review*, v 42, n 3, August 2001, 617-647
18. "Fixed Costs, Efficient Resource Management and Conservation," (with David Zilberman,) *American Journal of Agricultural Economics*, v 83, n 4, Nov 2001, 942-957
19. "Towards Implementing Carbon Markets in Agriculture," (with Hongli Feng and Catherine Kling,) *Choices*, 2nd Quarter, 2001, 16-19
20. "Trade and Environmental Distortions: Coordinated Intervention," *Environment and Development Economics*, v 5 (special issue on international trade and the environment), 2000, 361-375
21. "On the Long-Run Efficiency of Auctioned vs. Free Permits," (with Catherine Kling,) *Economics Letters*, v 69, n 2, November 2000, 235-238
22. "Irreversibility and Restoration in Natural Resource Development," (with David Zilberman,) *Oxford Economic Papers*, v 51, n 3, July 1999, 559-573
23. "Information Asymmetries, Uncertainties, and Cleanup Delays at Superfund Sites," (with Gordon Rausser and Leo Simon,) *Journal of Environmental Economics and Management*, v 35, n 1, January 1998, 48-68
24. "Gradualism or Big Bang? A Dynamic Approach," *Revue D'économie Du Développement*, No. 1-2, 1996, 5-31

PAPERS UNDER REVIEW

"The Impacts of Livestock Operations: the Hedonic Gaussian Dispersion Approach," (with Tao Ran,) 2007

- “A Proposal to Reform the Kyoto Protocol: the Role of Escape Clauses and Farsight,” (with Larry Karp,) 2007
- “Welfare Measures When Consumers Can Learn: A Unifying Theory,” (with Cathy Kling,) revise and resubmit at *Economic Journal*
- “Incomplete Information Aggregation Games,” (with Gordon Rausser and Leo Simon,) 2007
- “Pollution Abatement Investment when Firms Lobby Against Environmental Regulation,” (with Y. Hossein Farzin), 2006
- “The WTP/WTA Disparity: Have We Been Observing Dynamic Values But Interpreting Them as Static,” (with Cathy Kling and John List,) 2005
- “Information Externalities and Strategic Delay in Technology Adoption and Diffusion,” 2006
- “Double Irreversibilities and Endogenous Learning in Land Conversion Decisions,” (with Shikha Marwah,) revise and resubmit at *Journal of Environmental Economics and Management*

OTHER PUBLICATIONS

- “The Role of Information in Technology Adoption under Poverty,” Chapter 8, in Machiko Nissanke and Erik Thorbecke ed., *The Impact of Globalization on the World's Poor*, Palgrave Macmillan, 2007
- “Environmental Valuation Under Dynamic Consumer Behavior,” (with Cathy Kling,) Chapter 9, in R. Hoverson and D. Layton eds., *Explorations in Environmental and Natural Resource Economics: Essays in Honor of Gardner M. Brown, Jr.*, Edward Elgar, 2006
- “The Dynamic Effects of Trade Liberalization and Policy Harmonization,” (with Larry Karp,) Chapter 18, in E. Kwan Choi and James C. Hartigan eds., *Handbook of International Trade, Vol II: Economic and Legal Analyses of Trade Policy and Institutions*, Blackwell, 2004
- “The Time Path and Implementation of Carbon Sequestration,” (with Hongli Feng and Cathy Kling,) in S. Batie and R. Horan eds., *The Economics of Agri-Environmental Policy*. Vol 2. International Library of Environmental Economics and Policy. Aldershot, U.K. and Burlington, Vt.: Ashgate, 2004 (Reprinted from AJAE 84(1): 134-149.)
- “Notes on Irreversibility, Sustainability and the Limits to Growth,” (with Tony Fisher,) in Bengt Kriström, Partha Dasgupta, and Karl-Gustaf Löfgren ed., *Economic Theory for the Environment: Essays in Honour of Karl-Goran Maler*, Edward Elgar, UK, 2002
- “What Iowans Want Iowa to Look Like,” (with Brent Hueth and Catherine Kling,) Chapter 6, *Iowa's Land and Environment – Serving Competing Needs*, College of Agriculture, Iowa State University, 2000
- “Conservation Payments: Challenges in Design and Implementation,” (with Bruce Babcock, John Beghin, Michael Duffy, Hongli Feng, Brent Hueth, Catherine Kling, Lyubov Kurkalova, Uwe Schneider, Silvia Secchi, Quinn Weninger,) Department of Economics, Iowa State University, 2001

WORK IN PROGRESS

- “Will Protecting ANWR Hurt or Help the Growth of Biofuel and Solar Energy?” 2007
- “Rural Labor Migration: Migrant Network, Information, and Hysteresis,” 2007
- “Dynamic Consistency and the Options to Delay,” 2007

- “Farmer Decisions under Uncertainty in China’s Slopping Land Conversion Program,” (with Lihong Lu McPhail,) 2007
- “Simple Conditions on Full Surplus Extraction with Correlated Information,” (with Subir Bose,) 2006
- “Monitoring and Enforcement in International Emission Permit Trading,” 2006
- “Optimal land conversion under agricultural and environmental uncertainties,” (with David Zilberman,) 2006
- “Agricultural Production Under Uncertainty: A Model of Optimal Intraseasonal Management,” (with Quinn Weninger,) 2003
- “Hotelling Prices and the Industry Structure in Resource Extraction,” (with Steve Hamilton,) 2002
- “Hyberbolic Discounting and the Wealth Effect, (with Steve Hamilton,) 2002
- “Asset Fixity, Putty Clay, and Irreversibility,” (with David Zilberman,) 1998

PAPER PRESENTATIONS

- 2007: University of Nebraska, Lincoln; • NBER Summer Institute on Public Economics and Environmental Economics
- 2006: Texas A&M University; • University of Central Florida; • AERE sessions, AAEA Annual Meetings, Long Beach, CA; • School of Environment, Peking University, China
- 2005: Michigan State University; • UC Berkeley
- 2004: University of Maryland; • WIDER conference on Globalization and Poverty, Helsinki, Finland; • UC Davis; • 6th Heartland Environmental and Resource Economics Conference, Ames, Iowa; • International Symposium on China’s Agriculture After WTO, Hangzhou, China; • AAEA Annual Meetings, Denver
- 2003: Second Tilburg Symposium on Psychology and Economics: Games and Decisions, Tilburg, the Netherlands; • Frontiers in Natural Resource and Environmental Economics, A Conference in Honor of Gardner M. Brown; • UC Davis
- 2002: University of Minnesota; • Camp Resources X, Wilmington, North Carolina; • Center for Chinese Agricultural Policy, Chinese Academy of Sciences, Beijing, China; • China Center for Economics Research, Peking University, China; • University of Illinois at Urbana-Champaign
- 2001: University of Central Florida; • Southern Economic Association meetings, Tampa; • AERE Sessions, AAEA Annual Meetings, Chicago; • Farm Bill and the Environment, Washington, DC; • University of Washington; • University of Maryland; • UC Davis; • AERE Sessions, ASSA Annual Meetings, New Orleans
- 2000: University of Minnesota; • University of Arizona; • Columbia University; • AAEA Annual Meetings, Tampa
- 1999: AERE/Harvard Workshop on Market Based Instruments for Pollution Control, Cambridge; • AERE Sessions and AAEA Sessions, AAEA Annual Meetings, Nashville; • UC Berkeley; • UC Davis; • UC Santa Barbara;
- 1998: University of Washington; • NBER University Conference on Trade and Environment, Cambridge
- 1997: Texas A&M University; • Iowa State University; • Resources for the Future; • University of Washington
- 1996: Western Economic Association Annual Conference, San Francisco

1995: AAEA Annual Meetings, Indianapolis; • International Conference on Chinese Economy, CERDI, Clermont-Ferrand, France

PROFESSIONAL AFFILIATIONS AND REFEREEING

Membership in: American Economic Association, American Agricultural Economics Association, Association of Environmental and Resource Economists

Referee for: Journal of Political Economy, Review of Economic Studies, International Economic Review, Journal of Economic Dynamics and Control, Journal of Environmental Economics and Management, American Journal of Agricultural Economics, Oxford Economic Papers, European Economic Review, Economics Letters, Journal of Public Economics, Journal of Public Economic Theory, Environmental and Resource Economics, Review of Development Economics, Environment and Development Economics, Journal of Agricultural and Resource Economics, Canadian Journal of Agricultural Economics, Resource and Energy Economics, Agricultural and Resource Economics Review, Ecological Economics, International Journal of Business and Economics, Optimal Control Applications and Methods, Agricultural Finance Review