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Curriculum Vitae

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Major Fields of Concentration

Primary fields: Public Economics, Applied Microeconomics
Secondary fields: Industrial Organization, International Economics

Education

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph.D. (expected)	Economics	University at Albany - State University of New York	2006
B.A.	Economics	Renmin University of China, Beijing	2000

Dissertation

Title: "Social Security Programs and Retirement Behavior in Korea and China: a micro estimation"
Committee Chairman: Professor Kwan Koo Yun
Expected Completion: May 2006

References

Professor Kwan Koo Yun	(518) 442-4754 yun@albany.edu	Department of Economics SUNY at Albany, BA 110 1400 Washington Ave. Albany, NY 12222, U.S.A.
Professor Michael Jerison	(518) 442-4287 m.jerison@albany.edu	
Professor Kajal Lahiri	(518) 442-4758 klahiri@albany.edu	
Dr. Joshua Frank	(518) 455-4325 frankj@assembly.state.ny.us	Economist Ways and Means Committee New York State Assembly Room 412, Capitol Bldg Albany, NY 12248, U.S.A.

Honors and Awards

- 2000 – Present *Graduate Assistantship*, University at Albany - SUNY, Albany, NY.
- 1997 – 2000 *First-prize Scholarship for Academic Excellence*, Renmin University of China, Beijing, China.

Teaching Experience

- 2004 – Present *Lecturer*, Department of Economics, University at Albany – SUNY, Albany, NY.
Taught *International Economic Relations* and *Intermediate Microeconomics*.
- 2003 *Instructor*, Department of Economics, University at Albany – SUNY, Albany, NY.
Taught *Intermediate Microeconomics* and *Industrial Organization*.
- 2000 – 2002 *Teaching Assistant*, Department of Economics, University at Albany – SUNY, Albany, NY.

Research Experience

- 2004 – Present *Research Assistant* to Professor Kwan Koo Yun, Department of Economics, University at Albany – SUNY, Albany, NY.
- Clean and analyze KLIPS and CHNS micro data;
 - Evaluate the population aging problem and pension expenditures in Korea and China;
 - Investigate incentive effects of public pension provisions on retirement behaviors;
 - Apply linear and generalized linear models on wage forecasts and retirement probabilities;
 - Simulate individual response to government policy changes.

Work Experience

- 2002 – 2003 *Intern*, Economics Group, Ways and Means Committee, New York State Assembly, Albany, NY.
- Participated in publishing NYS Annual Economic Report 2003;
 - Analyzed data and drafted NYS monthly employment reports and regional reports;
 - Maintained the NYS and US wage and employment data sets;
 - Conducted research on NYS consumers, health care, housing and stock markets.
- 1998 *Intern*, Risk Management Department, Head Office, Bank of China, Beijing, China.
- Reviewed companies' loan quota applications and determined their credit lines;
 - Prepared monthly and annual loan statements of Bank of China at home and abroad;

Conference Presentations

“Social Security Programs and Retirement Behavior in Korea and China: a micro estimation” Presented at the 58th Annual Meetings of the New York State Economics Association, Geneva, NY, October 2005.

“Social Security Programs and Retirement Behavior in Korea and China: a micro estimation” Presented at the International Symposium on Aging Problems in Northeast Asia, Shanghai, China, August 2005.

“Social Security Program and Retirement Behavior in Korea: a micro estimation” Presented at the 1st Annual Meeting of the Asian Law and Economics Association, Seoul, Korea, June 2005.

Computer Skills

SAS, S-Plus, R, TSP, Eviews, GAUSS, Limdep, Microsoft Office, Latex.

Professional Affiliation

American Economic Association.

Dissertation Abstract

Social Security Programs and Retirement Behavior in Korea and China: a micro estimation

In the face of a rapidly aging population, the labor force participation rate of the elderly is crucial for a country's growth potential and the fiscal solvency of the public pension system. With the aging population, the burden to support the elderly for comfortable retirement life is also becoming much heavier. Many countries in the world face a serious question of how to reform their social security programs. Although much work has been done in this area for OECD countries, there are not many quantitative analyses performed for Asian countries. However the lack of the relevant research does not mean the issue is not urgent. Korea and China are experiencing accelerating population aging and declining labor force participation rates of the elderly. The questions that we address are how social security program provisions in Korea and China provide retirement incentives for the elderly.

We estimate the impact of the social security program on the retirement behavior in Korea, using the micro level data from the Korea Labor and Income Panel Study (KLIPS). We apply the methodology of the social security wealth (SSW) and the incentive measures: accrual, option value and peak value. We first project the entire wage earning profile for each individual. Heckman's two-step procedure is performed to correct the sample selection bias. Then we calculate the SSW and three incentive measures according to the provisions in the National Pension Scheme in Korea. Age distributions of these constructed variables are discussed. Their evolution paths over one's whole working life illustrate the possibility of multiple peaks in the SSW. To capture the retirement incentives, we run probit regression models separately for Korean male and female samples, assuming different forms of age effects. The estimates quantify the important effects that the National Pension Scheme has on the individual decisions of Korean workers. Empirical estimation shows that in Korea the social security wealth plays an important role but its signs are different in different models. The estimated effects of the incentive variables on retirement are negative and significant for the male sample and in most models for the female sample. As stated by the National Pension Corporation in Korea, the eligibility age for the full old-age pension shall be raised by 5 years (in steps) to age 65 in 2033. To show the magnitude of the impact, we conduct a plus-five-year policy simulation to see how individual workers would respond to this policy change. For China's case, we introduce the Three-Pillar-Pension-System which started from 1997. Using the micro data from the China Health and Nutrition Survey (CHNS), we compute and analyze the age distributions and evolutions of the SSW and the incentive measures. Finally, we compare the National Pension Scheme in Korea with the Three-Pillar-Pension-System in China from an institutional point of view.