

## CURRICULUM VITAE

### Fwu-Ranq Chang

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### EDUCATION

Ph.D. in Economics, University of Chicago, 1985.  
M.A. in Economics, State University of New York at Stony Brook, 1978.  
Ph.D. in Mathematics, State University of New York at Stony Brook, 1976.  
M.A. in Mathematics, State University of New York at Stony Brook, 1972.  
B.S. in Mathematics, National Taiwan University, 1970.

### PROFESSIONAL APPOINTMENTS

Professor of Economics, Indiana University, 2006 - present.  
Visiting Research Fellow, Economic Research Center (ERC), Nagoya University, Japan,  
May 2004 - August 2004.  
Visiting Scholar, Center for Economic Studies (CES), University of Munich, Germany,  
July (4 weeks) 1999.  
Visiting Scholar, Department of Economics, University of Chicago, Spring (quarter) 1997.  
Associate Professor of Economics, Indiana University, 1988 - 2006.  
Assistant Professor of Economics, Indiana University, 1983 - 1988.  
Assistant Professor of Management Science, Loyola University of Chicago, 1981 - 83.  
Lecturer of Mathematics, University of Chicago, 1978 - 81.  
Research Assistant to Professor William A. Brock, University of Chicago, 1977 -78.

### AWARDS AND HONORS

IU Trustees Teaching Award, Indiana University, 2004  
Fellow, CESifo Research Network, University of Munich, Germany, 2000 - present  
Outstanding Junior Faculty Award, Indiana University, 1986

### GRADUATE COURSES TAUGHT

Fundamentals of Microtheory (Optimization Methods)  
Theory of Prices and Markets I  
Theory of Prices and Markets II  
Topics in Economic Theory (Economics of Uncertainty)  
Mathematical Economics (Stochastic Control and Economics Applications)

## PUBLICATIONS

### BOOK

*Stochastic Optimization in Continuous Time*, Cambridge University Press, 2004.

### PAPERS (\* stands for refereed journals)

- \*AA Theory of Health Investment under Competing Mortality Risks,@ *Journal of Health Economics*, 24(3), 449-463, 2005.
- \*AOn the Elasticities of Harvesting Rules,@the *Journal of Economic Dynamics and Control*, 29(3), 469-485, 2005.
- \*ALife Insurance, Precautionary Saving and Contingent Bequest,@*Mathematical Social Sciences*, 48(1): 55-67, 2004.
- \*AEconomics of Self-Medication: Theory and Evidence,@ (with Pravin Trivedi) *Health Economics* 12(9): 721-739, 2003.
- \*AHomogeneity and the Transactions Demand for Money,@ *Journal of Money, Credit and Banking* 31(4): 720-730, 1999.
- \*AUncertainty and Investment in Health,@ *Journal of Health Economics* 15(3): 369-376, 1996.
- \*AOptimal Growth and Recursive Utility: Phase Diagram Analysis,@ *Journal of Optimization Theory and Applications* 80(3): 425-439, March 1994.
- \*AUncertain Lifetimes, Retirement and Economic Welfare,@ *Economica* 58(2): 215-32, May 1991.
- \*AThe Inverse Optimal Problem: A Dynamic Programming Approach,@ *Econometrica* 56(1): 147-172, January 1988. Reprinted as a chapter in *Growth Theory (International Library of Critical Writings in Economics)*, Robert Becker and Edwin Burmeister (Eds), Edward Elgar Publishing Ltd., 1991.
- \*AAsymptotic Growth under Uncertainty: Existence and Uniqueness,@ (with A.G. Malliaris) *Review of Economic Studies* 54(1): 169-174, January 1987.
- \*ARandomization of Commodity Taxes: An Expenditure Minimization Approach,@ (with David E. Wildasin) *Journal of Public Economics* 31: 329-345, 1986.
- \*AA Note on the Stochastic Value Loss Assumption,@ *Journal of Economic Theory* 26 (1): 164-170, 1982.

## PUBLICATIONS (Continues)

\*AThe Maximal Degree of Dependence among Inputs, Outputs and Consumer Goods,@  
*Economics Letters* 5: 93-96, 1980.

\*AOn the Diameters of Compact Riemann Surfaces,@*Proceedings of American Mathematical Society* 65(2): 274-76, 1977; the paper was reviewed by Linda Keen in *Mathematical Review* 56 (3): 805, 1978.

## OTHER PUBLICATIONS

AAAn equity-based income inequality measure,@ (in Chinese) *Selected Publication* No.40, Institute of the Three Principles of the People (renamed Dr. Sun Yat-Sen Institute in 1981), Academia Sinica, Taiwan, 1980. (In the library, it is listed under the name of Chang, Fu-jang due to translation.)

## WORKING PAPERS

AOptimal Growth and Impatience: A Phase Diagram Analysis,@ revised and resubmitted to *Economic Theory*.

ACost-Effectiveness Analysis: A Hedonic Price Approach,@ to be revised and resubmitted to the *Journal of Health Economics*.

AInsurance Purchase and Portfolio Selection: A Continuous Time Model.@

ABivariate Decision Problems, Endogenous Returns and Health Investment,@ under revision.

## WORK IN PROGRESS

AHealth Insurance, Health-Risk Consumption and Health Care,@ with Pravin Trivedi.

Healthy, Wealthy and Wise: A Competing Risk Approach.

## OTHER ACTIVITIES

Coordinator, Indiana University Working Papers in Economics, March 1992 - February 1995.

Reviewer for Grant and Book Proposals:

National Science Foundation,  
Fonds québécois de la recherche sur la société et la culture, Quebec, Canada,  
John Wiley and Sons.

Referee for Journals:

*Econometrica, Journal of Political Economy, Review of Economic Studies, Journal of Economic Theory, Quarterly Journal of Economics, International Economic Review, Economica, Journal of Health Economics, Journal of Economic Dynamics and Control, Journal of Environmental Economics and Management, Nature Resource Modeling, Journal of International Economics, Health Economics, Health Policy, Zeitschrift für Nationalökonomie (Journal of Economics), Taiwan Economic Review, Bulletin of Economic Research, European Journal of Operational Research, Bulletin of the Institute of Mathematics (Academia Sinica).*

## **MEMBERSHIP OF PROFESSIONAL ASSOCIATIONS**

American Economic Association

## **REFERENCES:**

Available upon request.