

張銘仁

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現職

國立聯合大學 管理學院院長 / 財務金融學系專任教授
國立東華大學 經濟學系 專任教授
國立臺灣大學 國際企業學系 兼任教授
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教育程度

國立臺灣大學 國際企業學系 國際財務金融組 博士 1999 – 2005
博士論文題目: Essays on Monetary Policy Rules and Exchange Rate Volatility

訪問研究

訪問學者 Management School, *University of Liverpool*, 2016/01 – 2017/01
訪問學者 Economics Dept., *Vanderbilt University*, 2015/01 – 2015/02
訪問學者 Economics School, *University of Nottingham*, 2012/08 – 2013/07
訪問學者 中央研究院 經濟研究所, 2011/07 – 2011/09 & 2014/07 – 2014/09
訪問學者 國科會社會科學研究中心, 2007/7 – 2007/9 & 2009/7 – 2009/9
訪問學者 Economics Dept., *UC-Riverside*, 2008/08 – 2009/01
交換博士生 Economics Dept., *Vanderbilt University*, 2003/07 – 2004/06

專業經歷

國立東華大學 經濟學系 系主任 2017/08 – 2023/07

國立東華大學 經濟學系 副教授 2009/08 – 2014/01
國立東華大學 經濟學系 助理教授 2005/08 – 2009/07
中台技術學院 講師 2004/08 – 2005/07
吳鳳技術學院 講師 1997/08 – 2004/07
大安銀行 (台新銀行) 新台幣拆款交易員 1997/07 – 1997/09
泛亞銀行 (星展銀行) 高級辦事員 1996/7 – 1997/7
中華民國空軍 少尉補勤官 1994/07 – 1996/06

編輯

論文編輯: *SAGE Open* 2018-2019

期刊論文審查人

Referee for: *Academia Economic Papers*, *Applied Economics*, *Asia-Pacific Journal of Accounting & Economics*, *Asia-Pacific Journal of Financial Studies*, *The B.E. Journals of Macroeconomics*, *Bulletin of Economic Research*, *Chiao Da Management Review*, *Energy Economics*, *Economic Research*, *Economics Bulletin*, *Economic Modelling*, *Emerging Markets Finance and Trade*, *European Journal of Finance*, *Global Affairs*, *International Review of Applied Economics*, *International Review of Economics and Finance*, *International Review of Financial Analysis*, *International Tax and Public Finance*, *Japan & the World Economy*, *Journal of Banking and Finance*, *Journal of Behavioral and Experimental Finance*, *Journal of Economics and Management*, *Journal of Forestry*, *Journal of Macroeconomics*, *Journal of Social Sciences*, *Journal of Social Sciences and Philosophy*, *National Science Council of Taiwan*, *North American Journal of Economics and Finance*, *Pacific Economic Review*, *Quarterly Review of Economics and Finance*, *Review of Securities and Futures Markets*, *Singapore Economic Review*, *Soochow Journal of Economics and Business*, *Taipei Economic Inquiry*, *Taiwan Economic Forecast and Policy*, *Taiwan Banking & Finance Quarterly*, *Taiwanese Journal of Applied Economics*.

論文發表 [* corresponding author]

[1] Wu, Yen-Chen and Ming-Jen Chang*, 2026, “Monetary Policy Effects in a Small Open Economy with Heterogeneous Firms,” *Academia Economic Papers* 54, 1-43.

- [2] Chang, Ming-Jen, Shikuan Chen and Yen-Chen Wu*, 2024, “The Impact of Firm Heterogeneity on International Risk-Sharing,” *CESifo Economic Studies* 70, 394-423.
- [3] 張銘仁*、謝易霖，〈殖利率曲線中的物價膨脹預期能否解釋部門別價格指數的變化?〉，《臺灣經濟預測與政策》，第55卷，第39-88頁。2024年十月。
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- [6] Chang, Ming-Jen, Shikuan Chen, and Chih-Chung Chien*, 2023, “Real Interest Rate Parity in Practice: Evidence from Asia-Pacific Economies,” *Manchester School* 91, 614-641.
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- [10] 黃敬庭、蕭富駿、張銘仁*，〈台灣不同產業類別進口物價的匯率轉嫁特性分析〉，《人文及社會科學集刊》，第1-40頁，2023年三月。
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- [13] 胡澤揚、張正一、張家瑋、張銘仁*，〈台灣負債證券殖利率對於台股類股股價報酬的影響〉，《證券市場發展季刊》，第33卷，第43-82頁，2021年九月。
- [14] Wu*, Yen-Chen, Shikuan Chen and Ming-Jen Chang, 2020, “Direct Investment

Competitions in a Three-Country DSGE Model,” *Taiwan Economics Review* 48, 463–516.

[15] Wu*, Yen-Chen, Shikuan Chen and Ming-Jen Chang, 2019, “FDI Subsidy in a DSGE Model with Heterogeneous Firms,” *Review of International Economics* 27, 1427–1459.

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[17] Chang*, Ming-Jen and Meng-Chao Liu, 2018, “Accounting for Monetary and Fiscal Policy Effects in a Simple Dynamic General Equilibrium Model,” *Economic Research-Ekonomska Istraživanja* 31, 778–795.

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[20] 張銘仁*、陳思寬、吳彥成，〈支出移轉效果在動態隨機一般均衡模型下的分析：投資組合平衡法的運用〉，《中央銀行季刊》，第37卷，第3–38頁，2015年六月。

[21] Chen, Shikuan and Ming-Jen Chang*, 2015, “Capital Control and Exchange Rate Volatility,” *North American Journal of Economics & Finance* 33, 167–177.

[22] Chang*, Ming-Jen and Che-Yi Su, 2015, “Does Real Interest Rate Parity Really Hold? New Evidence from G7 Countries,” *Economic Modelling* 47, 299–306.

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- [37] 劉宗欣*、張銘仁，〈進口物價的匯率轉嫁與不對稱性：台灣的實證研究〉，《經濟論文》，第 28 卷，第 369–396 頁。2000 年 12 月。

教學經驗

金融市場：大學部

總體經濟理論：大學部

國際財務管理：大學部

國際金融理論與政策: 大學部
財務風險管理: 研究所
國際經濟: 研究所 (博士班)
International Finance (in English): 研究所
Macroeconomics Theory (in English): 研究所
Monetary Theory and Policy (in English): 研究所

博士論文指導

Year 2025: Gift Matabwa
Year 2024: Tran Minh Hung
Year 2023: Hopkins H. Kawaye
Year 2022: Khanh-Tram Banh
Year 2021: Beny T. Triasoktora
Year 2020: Joe M. Zonda
Year 2018: 吳彥成 (co-chair at NTU)
Year 2014: 蘇哲逸
Year 2011: 許碧純 (co-chair at NTU), 簡智崇 (co-chair at NTU)

碩士論文指導

Year 2025: 劉惠萍 (EMBA at NUU)
Year 2022: Ethel Hara
Year 2021: Diana Carillo
Year 2020: Rachael Ngambi, 李齊
Year 2019: Mazganga Nyimba, 呂靜宜, 施姿伊
Year 2017: Munkhtuya Nyamdorj
Year 2013: 洪毓辰
Year 2012: 林宥羽
Year 2010: 薄豐軒, 陳瑞玲, 藍柏棟
Year 2009: 張純芷, 陳睿盈, 劉孟超, 蔡欣諭
Year 2008: 李正輝, 歐婉如
Year 2007: 陳意文, 姜宗廷, 都中謀
Year 2006: 張治儀, 藍蔚迎, 林友淳, 吳涵睿 (co-chair)

研究計劃

國科會專題研究計劃 2026, USD28,000. 題目: Environmental Obligations and

Artificial Intelligence Labor Investment, *National United University*, Taiwan.

國立聯合大學校內研究計劃 2026, USD6,300. 題目: Macprudential Policy, Collateral Shock and Consumption Inequality, *National United University*, Taiwan.

國科會專題研究計劃 2024, USD28,000. 題目: Heterogenous Individuals and the Macroeconomic Dynamic under a Small Open Economy, *National United University*, Taiwan.

國科會專題研究計劃 2023, USD23,000. 題目: Financial Constraints and Inflation Dynamics in A Small Open Economy, *National Dong Hwa University*, Taiwan.

國科會專題研究計劃 2022, USD29,000. 題目: Credit Market Frictions and International Consumption Risk Sharing, *National Dong Hwa University*, Taiwan.

科技部專題研究計劃 2019, USD24,000. 題目: How Do Economic Risk Factors Affect Exchange Rate Predictability? Some International Evidence, *National Dong Hwa University*, Taiwan.

科技部專題研究計劃 2018, USD20,000. 題目: Foreign Exchange Rate Prediction and Arbitrage-Free Term Structure Models, *National Dong Hwa University*, Taiwan.

科技部專題研究計劃 2017, USD22,000. 題目: Dynamic Yield Curve and Exchange Rate Movements at the Zero Lower Bound, *National Dong Hwa University*, Taiwan.

科技部專題研究計劃 2016, USD18,000. 題目: Term Structure and the Taylor Rule in a Macro-Finance Model, *National Dong Hwa University*, Taiwan.

國科會科學及技術人才短期訪問計劃 2016, USD14,000. 題目: International Risk Sharing and Real Exchange Rate Movement in a Small Open Economy, *University of Liverpool*, the United Kingdom.

科技部專題研究計劃 2015, USD18,000. 題目: Detecting Mean-Reversion in Real Exchange Rates from a System Method, *National Dong Hwa University*, Taiwan.

科技部專題研究計劃 2014, USD29,100. 題目: Real Exchange Rates and Taylor Rules in Real-Time: Some International Evidence, *National Dong Hwa University*, Taiwan.

中央銀行產學合作研究計劃 2014, USD19,600. 題目: Expenditure Switching Effects in a Dynamic Stochastic General Equilibrium Model: A Portfolio Choice Approach, *National Dong Hwa University*, Taiwan.

國科會專題研究計劃 2013, USD27,300. 題目: Monetary Policy Inertia and Exchange Rate Dynamics: Evidence from the Real-Time Data, *National Dong Hwa*

University, Taiwan.

國科會專題研究計劃 2012, USD17,600. 題目: Out-of-Sample Exchange Rate Predicting with Monetary Policy Rule Fundamentals, *National Dong Hwa University, Taiwan.*

國科會科學及技術人才短期訪問計劃 2012, USD22,500. 題目: The Expenditure Switching Effect and Price Puzzle in a Small Open Economy, *University of Nottingham, the United Kingdom.*

國科會專題研究計劃 2010, USD13,500. 題目: Half-Life Deviations from Purchasing Power Parity: Evidence from Pacific Rim Countries, *National Dong Hwa University, Taiwan.*

國科會專題研究計劃 2009, USD17,000. 題目: Exchange Rate Volatility and Harrod-Balassa-Samuelson Effects in Developing Countries, *National Dong Hwa University, Taiwan.*

國科會專題研究計劃 2008, USD15,000. 題目: Real Exchange Rates Stationary and the Purchasing Power Parity Puzzle in Panel Data, *National Dong Hwa University, Taiwan.*

國立東華大學新進教師學術獎勵計劃 2008, USD9,000. 題目: The Role of Exchange Rate Movements in a Central Bank Policy: Theory and Evidence, Taiwan.

國科會科學及技術人才短期訪問計劃 2008, USD16,000. 題目: Optimal Monetary Policy in a Cash-in-Advance Model, *University of California, Riverside, the United States.*

國科會專題研究計劃 2007, USD12,000. 題目: Accounting for Persistence in Real Exchange Rates: Evidences from Pacific Basin Countries, *National Dong Hwa University, Taiwan.*

國科會專題研究計劃 2006, USD9,000. 題目: The Stock Market's Reaction and Volatility to Monetary Policy Rules, *National Dong Hwa University, Taiwan.*

國科會千里馬訪問計劃 2003, USD15,000. 題目: Monetary Policy Rules and Exchange Rate Volatility, *Vanderbilt University, the United States.*