

CURRICULUM VITAE

Yong Bao

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Contact Information

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Education

University of California, Riverside (September 1999 – June 2004)
Ph.D. in Economics, June 2004
M.A. in Economics, March 2002

University of International Business and Economics, Beijing, China (September 1994 – July 1998)
Bachelor of Economics (with distinction), July 1998

Academic Employment

Professor of Economics, Purdue University, 2017–
Professor of Economics, University of Macau, China, 2016–2017
Associate Professor of Economics (with tenure), Purdue University, 2010–2017 (on leave during 2016–2017)
Associate Professor of Economics (without tenure), Purdue University, 2008–2010
Assistant Professor of Economics, Temple University, 2007–2008
Assistant Professor of Economics, University of Texas at San Antonio, 2004–2007
Teaching Associate, Extension Center, University of California, Riverside, 2002, 2003, 2004

Refereed Publications

1. Bao, Y. (2024). "Estimating Spatial Autoregressions under Heteroskedasticity without Searching for Instruments," *Regional Science and Urban Economics*, 106, 104011.
2. Bao, Y., G. Li, and X. Liu (2024). "A Spatial Sample Selection Model," *Oxford Bulletin of Economics and Statistics*, 86(4), 928–950.
3. Bao, Y. (2024). "Estimating Linear Dynamic Panels with Recentered Moments," *Econometrics*, 12(1), 3.
4. Bao, Y. and X. Yu (2023). "Indirect Inference Estimation of Dynamic Panel Data Models," *Journal of Econometrics* 235(2), 1027–1053.
5. Bao, Y. (2023). "Indirect Inference Estimation of Higher-order Spatial Autoregressive Models," *Econometric Reviews* 42(3), 247–280. (Working paper version).
6. Bao, Y. and X. Zhou (2023). "Heterogeneous Spatial Dynamic Panel Models with an Application to US Housing Data," *Spatial Economic Analysis* 18(2), 259–285.
7. Bao, Y. (2021). "Indirect Inference Estimation of A First-Order Dynamic Panel Data Model," *Journal of Quantitative Economics* 19(S), 79–98.
8. Bao, Y. and X. Liu (2021). "Estimating a Spatial Autoregressive Model with Autoregressive Disturbances Based on the Indirect Inference Principle," *Spatial Economic Analysis* 16(4), 506–529. (Working paper version)

9. Bao, Y., X. Liu and L. Yang (2020), "Indirect Inference Estimation of Spatial Autoregressions," *Econometrics* 8(3), 34. (Working paper version)
10. Bao, Y. (2018). "A General Result on the Estimation Bias of ARMA Models," *Journal of Statistical Planning and Inference* 197, 107–125.
11. Bao, Y. (2018). "The Asymptotic Covariance Matrix of the QMLE in ARMA Models," *Econometric Reviews* 37(4), 309–324.
12. Bao, Y., A. Ullah and Y. Wang (2017). "Distribution of the Mean Reversion Estimator in the Ornstein-Uhlenbeck Process," *Econometric Reviews* 36(6-9), 1039–1056.
13. Bao, Y. (2016). "Finite-Sample Bias of the Conditional Gaussian Maximum Likelihood Estimator in ARMA Models," *Advances in Econometrics* 36, 207–244.
14. Lo, M. and Y. Bao (2016). "Are Overall Journal Rankings a Good Mapping for Article Quality in Specialty Fields?" *Journal of Business & Economic Statistics* 34(1), 62–67.
15. Bao, Y., A. Ullah, Y. Wang, and J. Yu (2015). "Bias in the Estimation of Mean Reversion in Continuous-Time Lévy Processes," *Economics Letters* 134, 16–19.
16. Bao, Y. (2015). "Should We Demean the Data?" *Annals of Economics and Finance* 16(1), 163–171.
17. Bao, Y., A. Ullah, and R. Zhang (2014). "Moment Approximation for Least-Squares Estimator in First-Order Regression Models with Unit Root and Nonnormal Errors," *Advances in Econometrics* 33, 65–92.
18. Bao, Y. and Y. Hua (2014). "On the Fisher Information Matrix of a Vector ARMA Process," *Economics Letters* 123(1), 14–16.
19. Bao, Y. and R. Zhang (2013). "Estimation Bias and Feasible Conditional Forecasts from the First-Order Moving Average Model," *Journal of Time Series Econometrics* 6(1), 63–80.
20. Bao, Y., A. Ullah, and V. Zinde-Walsh (2013). "On Existence of Moment of Mean Reversion Estimator in Linear Diffusion Models," *Economics Letters* 120(2), 146–148.
21. Bao, Y. and R. Kan (2013). "On the Moments of Ratio of Quadratic Forms in Normal Random Variables," *Journal of Multivariate Analysis* 117, 229–245.
22. Bao, Y. (2013). "On Sample Skewness and Kurtosis," *Econometric Reviews* 32(4), 415–448.
23. Bao, Y. (2013). "Finite Sample Bias of the QMLE in Spatial Autoregressive Models," *Econometric Theory* 29(1), 68–88. (Erratum at *Econometric Theory* 29(1), 89.) (Appendix)
24. Tooley, J., Y. Bao, P. Dixon, and J. Merrifield (2011). "School Choice and Academic Performance: Some Evidence from Developing Countries," *Journal of School Choice* 5(1), 1–39.
25. Bao, Y., M. Lo, and F.G. Mixon Jr. (2010). "General-Interest versus Specialty Journals: Using Intellectual Influence of Econometrics Research to Rank Economics Journals and Articles," *Journal of Applied Econometrics* 25(2), 345–353.
26. Bao, Y. and A. Ullah (2010). "Expectation of Quadratic Forms in Normal and Nonnormal Variables with Applications," *Journal of Statistical Planning and Inference* 140(5), 1193–1205. (Erratum)
27. Bao, Y., T.M. Fullerton Jr., and D. Lien (2009). "Borderplex Menu Evidence for the Law of One Price: A Convergence Approach," *Applied Economics Letters* 16, 1717–1720.
28. Bao, Y. and A. Ullah (2009). "Higher-Order Bias and MSE of Nonlinear Estimators," *Pakistan Journal of Statistics* 25(4), 587–594.
29. Bao, Y. and A. Ullah (2009). "On Skewness and Kurtosis of Econometric Estimators," *The Econometrics Journal* 12(2), 232–247.
30. Bao, Y. (2009). "Estimation Risk Adjusted Sharpe Ratio and Fund Performance Ranking under a General Return Distribution," *Journal of Financial Econometrics* 7(2), 152–173.
31. Bao, Y. and S. Dhongde (2009). "Testing Convergence in Income Distribution," *Oxford Bulletin of Economics and Statistics* 71(2), 295–302.
32. Bao, Y. (2009). "Finite Sample Moments of the Coefficient of Variation," *Econometric Theory* 25(1), 291–297. (Erratum)
33. Bao, Y., F. Firoozi, and M. Lo (2008). "A Monte Carlo Power Comparison of the Classical and One-Sided Procedures for Testing Linear Inequalities," *Journal of Quantitative Economics* 6(1-2), 233–239.
34. Bao, Y. (2007). "The Approximate Moments of the Least Squares Estimator for the Stationary Autoregressive Model under a General Error Distribution," *Econometric Theory* 23(5), 1013–1021.

35. Bao, Y. and A. Ullah (2007). "The Second-Order Bias and Mean Squared Error of Estimators in Time Series Models," *Journal of Econometrics* 140(2), 650–669.
36. Bao, Y. (2007). "Finite Sample Properties of Forecasts from the Stationary First-Order Autoregressive Model under a General Error Distribution," *Econometric Theory* 23(4), 767–773.
37. Bao, Y. and A. Ullah (2007). "Finite Sample Properties of Maximum Likelihood Estimator in Spatial Models," *Journal of Econometrics* 137(2), 396–413.
38. Bao, Y., T.-H. Lee, and B. Saltoğlu (2007). "Comparing Density Forecast Models," *Journal of Forecasting* 26(3), 203–225.
39. Bao, Y., T.-H. Lee, and B. Saltoğlu (2006). "Evaluating Predictive Performance of Value-at-Risk Models in Emerging Markets: A Reality Check," *Journal of Forecasting* 25(2), 101–128.
40. Bao, Y. and A. Ullah (2006). "Moments of the Estimated Sharpe Ratio when the Observations are not IID," *Finance Research Letters* 3(1), 49–56. (Erratum)
41. Bao, Y. and T.-H. Lee (2006). "Asymmetric Predictive Abilities of Nonlinear Models for Stock Returns: Evidence from Density Forecast Comparison," *Advances in Econometrics* 20(B), 41–62.
42. Bao, Y. and A. Ullah (2004). "Bias of a Value-at-Risk Estimator," *Finance Research Letters* 1(4), 241–249.
43. Bao, Y. and J.-T. Guo (2004). "Reexamination of Economic Growth, Tax Policy, and Distributive Politics," *Review of Development Economics* 8(3), 474–482.

Book Chapters and Editorial

44. Bao, Y. and A. Ullah (2021), "Analytical Finite Sample Econometrics: From A. L. Nagar to Now," *Journal of Quantitative Economics* 19(S), 17–37.
45. Bao, Y. and A. Ullah (2021), "The Special Issue in Honor of Anirudh Lal Nagar: An Introduction," *Journal of Quantitative Economics* 19(S), 1–8.
46. Bao, Y., X. Liu and A. Ullah (2021), "On the Exact Statistical Distribution of Econometric Estimators and Test Statistics," *Advances in Statistics - Theory and Applications* (Eds.: I. Ghosh, N. Balakrishnan, and T. Ng), 119–131.
47. Bao, Y., Y. Fan, L. Su, and V. Zinde-Walsh (2016). "A Selective Review of Aman Ullah's Contributions to Econometrics," *Advances in Econometrics* 36 (Eds.: G. González-Rivera, R. C. Hill, and T.-H. Lee), 3–43.
48. Bao, Y., R. Florax, and J. Le Gallo (2014). "Contributions to Spatial Econometrics," *International Regional Science Review* 37(3), 247–250.

Professional Activities

Editorial Position and Conferences Organization

Editorial board, *Journal of Quantitative Economics*, 2022–

Guest Co-Editor, *Journal of Quantitative Economics*, special issue in honor of late Professor A. L. Nagar

Local Organization Committee, IVth World Conference of the Spatial Econometrics Association

Guest Co-Editor, *International Regional Science Review*, special issue on spatial econometrics, 2014, 37(3)

Conference Presentations

2024 CES Annual Conference, Hangzhou, July 2024

2024 Spatial and Network Econometrics Symposium, Beijing, June 2024

2024 IAAE Annual Conference, Xiamen, June 2024

33rd Annual Meeting of Midwest Econometrics Group, Cleveland, October 2023

2023 CFRI & CIRF Joint Conference, Shanghai, July 2023

2023 CES Annual Conference, Wuhan, June 2023

16th International Symposium on Econometric Theory and Applications (virtual), Seoul, July 2022

8th International Conference on the Chinese Economy, December 2021
 2021 International Conference on Food Economics and Agricultural Sustainability, December 2021
 Economics Summer Camp Workshop (virtual), Wuhan, July 2020
 2019 CES Annual Conference, Dalian, June 2019
 Workshop on Research Methods in Applied Economics, Wuhan, July 2018 (discussant)
 2nd International Conference on Human Society and Culture, Zhuhai, Nov 2017 (keynote speaker)
 3rd Dongbei Econometrics Workshop, Dalian, July 2017
 Workshop on Advanced Quantitative Methods in Social Sciences, Macau, June 2017
 2nd South Lake Innovation Forum, Wuhan, May 2017
 2017 International Symposium on Economics, Xi'An, March 2017 (keynote speaker)
 2015 CICF Annual Conference, Shenzhen, July 2015 (discussant)
 2015 CES Annual Conference, Chongqing, June 2015
 Advances in Econometrics Conference, Riverside, March 2015
 2014 CES Annual Conference, Guangzhou, June 2014
 Advances in Econometrics Conference, Dallas, November 2013
 23rd Annual Meeting of Midwest Econometrics Group, Bloomington, October 2013
 22nd Annual Meeting of Midwest Econometrics Group, Lexington, September 2012
 8th International Symposium on Econometric Theory and Applications, Shanghai, May 2012
 2012 ASSA Annual Meeting, Chicago, January 2012 (discussant)
 2011 CES Annual Conference, Beijing, June 2011
 IVth World Conference of Spatial Econometric Association, Chicago, June 2010
 6th International Symposium on Econometric Theory and Applications, Singapore, May 2010
 19th Annual Meeting of Midwest Econometrics Group, West Lafayette, September 2009
 18th Annual Meeting of Midwest Econometrics Group, Lawrence, October 2008
 25th Annual Meeting of Canadian Econometrics Study Group, Montreal, October 2008
 2nd Annual Risk Management Conference, Risk Management Institute, Singapore, July 2008
 57th Annual Meeting of Midwest Finance Association, San Antonio, March 2008
 17th Annual Meeting of Midwest Econometrics Group, Saint Louis, October 2007
 87th SSSA Annual Meeting, Albuquerque, March 2007
 2007 ASSA Annual Meeting, Chicago, January 2007 (discussant)
 25th International Forecasting Symposium, San Antonio, June 2005
 13th Annual Meeting of Midwest Econometrics Group, Columbia, October 2003
 2003 NBER/NSF Time Series Conference, Chicago, September 2003 (poster session)

Seminar Talks

Concordia University, CUNY-Baruch, Dongbei University of Finance and Economics, Florida International University, Fudan University, Huazhong Agricultural University, Huazhong University of Science and Technology, Indiana University (Bloomington), Indiana University (South Bend), Nanjing Audit University, Purdue University, Ohio State University, Peking University, Rice University, Singapore Management University, Shandong University, South China Normal University, SUNY Binghamton, Temple University, University of California, Riverside, University of Connecticut, University of International Business and Economics, University of Macau, University of Maryland, University of Texas at Dallas, University of Texas at El Paso, University of Texas at San Antonio

Referee for

*Advances in Econometrics**, *Applied Financial Economics*, *Bulletin of Economic Research*, *Communications in Statistics-Simulation and Computation*, *Computational Statistics and Data Analysis**, *Econometric Reviews**, *Econometric Theory**, *Econometrics**, *The Econometrics Journal**, *Econometrics and Statistics*, *Economic Inquiry*, *Economics Letters**, *Emerging Market Finance and Trade*, *Empirical Economics**, *Entropy*, *Finance Research Letters*, *International Journal of Forecasting**, *International Journal of Social Economics**, *International Journal of Theoretical and Applied Finance*, *International Review of Economics and Finance**, *Journal of Applied Econometrics**, *Journal of Business & Economic Statistics**, *Journal of Econometric Methods**, *Journal of Econometrics**, *Journal of Economic Inequality*, *Journal of Economics and Business*, *Journal of Empirical Finance*, *Journal of Financial Econometrics*, *Journal of Financial Stability*, *Journal of Geographical Systems*, *Journal of Forecasting*, *Journal of Mathematical Finance*, *Journal of Nonparametric Statistics*, *Journal of Quantitative Economics**, *Journal of Risk*, *Journal of Statistical Computation and Simulation*, *Journal of Statistical Theory and Practice*, *Journal of Time Series Analysis**, *Management Science**, *North American Journal of Economics and Finance**, *Oxford Bulletin of Economics and Statistics*, *Oxford Economic Papers*, *Regional Science and Urban Economics**, *Sankhya*, *Scandinavian Journal of Statistics*, *Spatial Economic Analysis**, *Sociological Methods and Research*, *Statistical Papers**, *Studies in Nonlinear Dynamics & Econometrics**, *Statistics & Probability Letters** (*multiple reviews)

Reviewer for

57th Annual Meeting of Midwest Finance Association, Cambridge University Press, Canada Foundation for Innovation, Hong Kong Research Grants Council, Oxford University Press, Social Sciences and Humanities Research Council of Canada, World Scientific Publishing

Teaching and Supervision

Purdue University

Time Series Econometrics (Ph.D. course; distinguished teacher, Spring 2016, Fall 2017, Spring 2019, Spring 2022)

Financial Econometrics (master course; distinguished teacher, Spring 2014, 2015, 2017, 2018, 2019)

Intermediate Macroeconomics II (master course for Agricultural Economics)

Econometrics (undergraduate course; distinguished teacher, Spring 2014, 2019)

Ph.D. supervision:

Xiaoyan Zhou (co-chair, in progress)

Linh Nguyen (committee member, in progress)

Wei Zhang (committee member, in progress)

Daniel Kebede (committee member, 2023, placed at Colgate University)

Xuewen Yu (committee member, 2022, placed at Fudan University, China)

Xiaotian Liu (chair, 2021, placed at Huazhong Agricultural University, China)

Haiqing Zhao (committee member, 2020, placed at National University of Singapore)

Zhiying Gu (committee member, 2015, placed at Amazon.com)

Lihong Yang (committee member, 2013, placed at Renmin University, China)

University of Macau

Econometric Analysis I (master/Ph.D. course)

Econometric Analysis II (master/Ph.D. course)

Master student supervision:

Yuyu Song (supervisor, 2017, placed at Bank of China)

Temple University

Econometrics I (Ph.D. course)
Macroeconomic Principles (undergraduate course)

University of Texas at San Antonio

Econometrics (Ph.D. course)
Time Series Analysis (Ph.D. course)
Econometrics and Business Forecasting (master course)
Introduction to Mathematical Economics (undergraduate course)
Introduction to Econometrics and Business Forecasting (undergraduate course)
Introductory Macroeconomics (undergraduate course)
Master student supervision:
Emmanuel Hernandez

University of California, Riverside

Introduction to Macroeconomics (undergraduate course)
Macroeconomic Theory (undergraduate course)

Services

Purdue University

Director of Graduate Studies in Economics, Department of Economics, 2021–
Ph.D. Policy Committee, Co-chair, Daniels School of Business, 2021–
Graduate Council, the Graduate School, 2021–
Chair, Economics Qualifying Exam, Department of Economics, 2021–
Faculty Judge, KDSA Research Symposium, 2022, 2023, Daniels School of Business
STAR Policy Committee, Krannert School of Management, 2021–2022
Associate Dean (Research) Advisory Committee, Krannert School of Management, 2021–2022
Ph.D. Admissions Committee, Department of Economics, 2015–
Research Data Initiative, Daniels School of Business, 2022–2023
DEI Sub-committee on Curriculum, Daniels School of Business, 2021–
PostDoc Fellows Committee, Committee Chair, Krannert School of Management, 2021–2022
Administrative Officer (Dean) Review Committee, 2021
Research Data Initiative, Committee Chair, Krannert School of Management, 2018–2021
Recruiting Committee, Department of Economics, 2009–
IT Committee, Krannert School of Management, 2008–2016
Workshop Coordinator, Department of Economics, Spring 2009, Fall 2009

University of Macau

University Senate, 2016–2017
University Academic Quality Assurance Committee, 2016–2017
University Promotion Committee, 2016–2017
Faculty Promotion Committee, Faculty of Social Sciences, 2016–2017
Faculty Executive Committee, Faculty of Social Sciences, 2016–2017
Department Head, Department of Economics, 2016–2017
Recruiting Committee, Department of Economics, 2015–2017
Master Program Admission Committee, Department of Economics, 2016–2017

Temple University

Graduate Affairs Committee, Department of Economics, 2007–2008
Hiring Committee, Department of Economics, 2007–2008
Lectures/Seminars Coordinator, Department of Economics, 2007–2008

University of Texas at San Antonio

Graduate Faculty Committee, 2004–2007
Ph.D./Research Committee, College of Business, Spring 2005
Academic Policy and Curriculum Committee, Department of Economics, 2006–2007
Graduate Curriculum Committee, Department of Economics, 2005–2007
M.A. Oral Examination Committee, Department of Economics, Spring 2005, Spring 2006

References

Available upon request