

# CURRICULUM VITAE

Yong Bao

April 2021

## Contact Information

Department of Economics  
Krannert School of Management  
Purdue University  
West Lafayette, IN 47907, USA

Phone: (765) 496-2313  
Fax: (765) 496-1778  
Email: [ybao@purdue.edu](mailto:ybao@purdue.edu)  
Homepage: <https://krannert.purdue.edu/faculty/ybao/>

## 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 and Department Head, 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. and X. Liu (2021). "Estimating a Spatial Autoregressive Model with Autoregressive Disturbances Based on the Indirect Inference Principle." forthcoming in *Spatial Economic Analysis*.
2. Bao, Y., X. Liu and L. Yang (2020), "Indirect Inference Estimation of Spatial Autoregressions," *Econometrics* 8(3), 34.
3. Bao, Y. (2018). "A General Result on the Estimation Bias of ARMA Models," *Journal of Statistical Planning and Inference*, 197, 107–125.
4. Bao, Y. (2018). "The Asymptotic Covariance Matrix of the QMLE in ARMA Models," *Econometric Reviews*, 37(4), 309–324.
5. 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.
6. Bao, Y. (2016). "Finite-Sample Bias of the Conditional Gaussian Maximum Likelihood Estimator in ARMA Models," *Advances in Econometrics* 36, 207–244.
7. 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.

8. 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.
9. Bao, Y. (2015). "Should We Demean the Data?" *Annals of Economics and Finance* 16(1), 163–171.
10. 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.
11. Bao, Y. and Y. Hua (2014). "On the Fisher Information Matrix of a Vector ARMA Process," *Economics Letters* 123(1), 14–16.
12. 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.
13. 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.
14. 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.
15. Bao, Y. (2013). "On Sample Skewness and Kurtosis," *Econometric Reviews* 32(4), 415–448.
16. 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)
17. 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.
18. 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.
19. 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)
20. 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.
21. Bao, Y. and A. Ullah (2009). "Higher-Order Bias and MSE of Nonlinear Estimators," *Pakistan Journal of Statistics* 25(4), 587–594.
22. Bao, Y. and A. Ullah (2009). "On Skewness and Kurtosis of Econometric Estimators," *The Econometrics Journal* 12(2), 232–247.
23. 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.
24. Bao, Y. and S. Dhongde (2009). "Testing Convergence in Income Distribution," *Oxford Bulletin of Economics and Statistics* 71(2), 295–302.
25. Bao, Y. (2009). "Finite Sample Moments of the Coefficient of Variation," *Econometric Theory* 25(1), 291–297. (Erratum.)
26. 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.
27. 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.
28. 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.
29. 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.
30. Bao, Y. and A. Ullah (2007). "Finite Sample Properties of Maximum Likelihood Estimator in Spatial Models," *Journal of Econometrics* 137(2), 396–413.
31. Bao, Y., T.-H. Lee, and B. Saltoğlu (2007). "Comparing Density Forecast Models," *Journal of Forecasting* 26(3), 203–225.
32. 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.
33. 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)

34. 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.
35. Bao, Y. and A. Ullah (2004). "Bias of a Value-at-Risk Estimator," *Finance Research Letters* 1(4), 241–249.
36. 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

37. 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.
38. 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.
39. 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*

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*

Economics Summer Camp Workshop (on line), Wuhan, July 2020  
 2019 CES Annual Conference, Dalian, June 2019  
 Workshop on Research Methods in Applied Economics, Wuhan, July 2018 (discussant)  
 The 2nd International Conference on Human Society and Culture, Zhuhai, Nov 2017 (keynote speaker)  
 The 3rd Dongbei Econometrics Workshop, Dalian, July 2017  
 Workshop on Advanced Quantitative Methods in Social Sciences, Macau, June 2017  
 The Second South Lake Innovation Forum for International Young Talents, 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  
 2012 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  
 2010 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, Huazhong Agricultural University, Huazhong University of Science and Technology, 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\**, *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 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 Forecasting*, *Journal of Mathematical Finance*, *Journal of Quantitative Economics*, *Journal of Risk*, *Journal of Statistical Computation and Simulation*, *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*, *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, 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)  
 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:

Xiaotian Liu (chair, in progress)

Xuewen Yu (committee member, in progress)

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)

## **Service**

### *Purdue University*

Ph.D. Admission Committee, Department of Economics, 2015–2021

Committee Chair, Research Data Initiative, 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  
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

## **Honors and Awards**

Faculty Fellow, Krannert School of Management, Purdue University, 2009-2010  
John and Mary Willis Young Faculty Scholar, Krannert School of Management, Purdue University, 2009  
PRF International Travel Grant, Krannert School of Management, Purdue University, 2010, 11, 12, 15  
Summer Research Grant, College of Business, University of Texas at San Antonio, 2006  
Graduate Research Award, University of California, Riverside, 2004  
Chancellor's Distinguished Fellowship, University of California, Riverside, 1999-2004  
Graduate Student Association Mini Grant (3), University of California, Riverside, 2003  
Outstanding Graduate, City of Beijing, 1998  
DHL-SinoTrans Scholarship, University of International Business and Economics, 1997  
Japan Life Scholarship, University of International Business and Economics, 1996  
Award for Overall Student Excellence, University of International Business and Economics, 1995, 96, 97

## **References**

Available upon request