

XIAOHONG CHEN

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Department of Economics
New York University
19 West 4th Street , 6th Floor
New York, NY 10012, USA
Email: xiaohong.chen@nyu.edu
Phone: 212-998-8970

Fields: Econometric Theory, Non-/Semiparametrics, Sieve Methods, Nonlinear Time Series, Adaptive Learning, Copula.

Education:

Doctor of Philosophy (Economics), July 1993, University of California, San Diego
Master of Arts (Economics), May 1988, University of Western Ontario, Canada
USA-China joint Graduate Program, July 1987, The People's University of China
Bachelor of Science (Mathematics), July 1986, Wuhan University, P.R. China

Employment History:

07/07-present Professor of Economics, Yale University
09/05-present Professor of Economics, New York University
04/07 Visiting Professor, Northwestern University
09/06-05/07 Cowles Foundation Visiting Professor, Yale University
03/06-04/06 Cowles Foundation Visiting Professor, Yale University
07/02-08/05 Associate professor, New York University
06/05-07/05 Visiting Professor, Humboldt University at Berlin
09/01-07/02 Visiting Scholar, Princeton University
08/01-09/01 Visiting Scholar, University of Illinois, Urbana- Champaign
05/00-05/00 Visiting Scholar, Universitat Pompeu Fabra, guest lecturing on learning models
10/00-11/02 Reader, Department of Economics, London School of Economics
7/99-9/00 Lecturer, Department of Economics, London School of Economics
9/93-6/99 Assistant Professor, Department of Economics, University of Chicago
9/88-6/93 Teaching Assistant, Department of Economics, U.C. San Diego
9/88-9/89 Research Assistant, International Relations/Pacific Studies, U.C. San Diego

Academic Affiliations:

05/07-present International Fellows of Cemmap/IFS, London, UK

06/06-present Special term professor of Shanghai University of Finance and Economics, China

Professional Activities:

Panelist, the National Science Foundation advisory panel on economics.

Panelist, the National Science Foundation advisory panel on mathematical, social and behavioral sciences.

Program committee member of 2007 North American Summer Meeting of the Econometric Society, (Duke).

Program committee member of 2006 North American Winter Meeting of the Econometric Society, (Boston).

Program committee member of the 9th World Congress Meeting of the Econometric Society (2005), (London).

Program committee member of 2004 North American Winter Meeting of the Econometric Society. (San Diego).

Program committee member of 2007 European Meeting of the Econometric Society (ESEM), (Budapest).

Program committee member of 2006 European Meeting of the Econometric Society (ESEM), (Vienna).

Program committee member of 2002 European Meeting of the Econometric Society (ESEM), (Venice).

Program committee member of 2001 European Meeting of the Econometric Society (ESEM), (Lausanne).

Program committee member of 2007 International Symposium on Financial Engineering and Risk Management (FERM2007), Beijing/China.

Program committee member of 2003 IEEE Conference on Computational Intelligence in Financial Engineering (CIFER), (Hong Kong).

Associate Editor, *Econometric Theory*, Jan. 2005 – present

Associate Editor, *The Econometrics Journal*, May 2007 - present

Associate Editor, *The Berkeley Journal of Time Series Econometrics*, May 2007 - present

Editorial Board, *Review of Economic Studies*, Jan. 2001 – Dec. 2004

Editorial Board, *Annals of Economics and Finance*, 1999 - present

Director of Chinese Economist Scholars Association, 1995-1996

Referee for Economics Journals: *Econometrica*, *Journal of Political Economy*, *Review of Economic Studies*, *Journal of Econometrics*, *Econometric Theory*, *Management Science*, *The Review of Economics and Statistics*, *Econometric Review*, *Journal of Economic Dynamics and Control*, *Journal of Business and Economic Statistics*, *National Science Foundation (USA)*.

Referee for Engineering Journals: *IEEE Transactions on Information Theory*, *IEEE Transactions on Neural Networks*.

Referee for Statistics Journals: *Journal of American Statistical Association*, *Scandinavian Journal of Statistics*, *Annals of Statistics*, *Bernoulli*, *Journal of Nonparametric Statistics*, *Biometrika*, *Finance and Stochastics*, *Statistics and Probability Letter*.

Publications and Forthcoming Papers:

“Semi-Nonparametric IV Estimation of Shape Invariant Engel Curves” (with R. Blundell and D. Kristensen), 2006, forthcoming in *Econometrica*

“Semiparametric Efficiency in GMM Models With Auxiliary Data” (with H. Hong and A. Tarozzi), 2005, forthcoming in *Annals of Statistics*.

“Statistical Inference for the Residuals of a Simple Multivariate Garch Model” (with L. Peng, N. Chan, J. Chen, Y. Fan), 2006, forthcoming in *Statistica Sinica*.

“Sieve Extremum Estimation”, entry for *The New Palgrave Dictionary of Economics*, 2nd edition: edited by Steven Durlauf and Lawrence Blume, 2007.

“Estimation of Possibly Misspecified Semiparametric Conditional Moment Restriction Models with Different Conditioning Variables”, (with C. Ai) 2007, forthcoming in *Journal of Econometrics*.

“Nonparametric Likelihood Ratio Model Selection Tests between Parametric Likelihood and Moment Condition Models” (with H. Hong and M. Shum), 2007, forthcoming in *Journal of Econometrics*.

“A Model Selection Test for Bivariate Failure-Time Data” (with Y. Fan), *Econometric Theory*, 2007, vol. 23, 414-439.

“Large Sample Sieve Estimation of Semi-nonparametric Models”, forthcoming in *Handbook of Econometrics*, Vol. 6, 2005.

“Efficient Estimation of Semiparametric Multivariate Copula Models” (with Y. Fan, V. Tsyrennikov), *Journal of the American Statistical Association*, 2006, vol. 101, issue 475, 1228-1240.

“Estimation and Model Selection of Semiparametric Copula-based Multivariate Dynamic Models under Copula Misspecification” (with Y. Fan), *Journal of Econometrics*, 2006, Vol. 135, 125-154

“Estimation of Copula-based Semiparametric Time Series Models” (with Y. Fan), *Journal of Econometrics*, 2006, Vol. 130, 307-335

“Pseudo-Likelihood Ratio Tests for Semiparametric Multivariate Copula Model Selection” (with Y. Fan), *Canadian Journal of Statistics*, 2005, Vol. 33(3), 389-414.

“Measurement Error Models with Auxiliary Data” (with H. Hong and E. Tamer), *Review of Economic Studies*, 2005, Vol. 72, 343-366.

“Evaluating Density Forecasts via the Copula Approach” (with Y. Fan), 2004, *Finance Research Letters*, Vol. 1, 74-84.

“Comment on ‘Iterative and Recursive Estimation in Structural Non-Adaptive Models’ by Pastorello, Patilea and Renault,” 2003, forthcoming in *Journal of Business and Economic Statistics*.

“Estimation of Semiparametric Models when the Criterion Function is not Smooth,” (with O. Linton and I. van Keilegom), *Econometrica*, 2003 Vol. 71 September, p.1591-1608

“Efficient Estimation of Models with Conditional Moment Restrictions Containing Unknown Functions”, (with C. Ai), *Econometrica* 2003, vol. 71 November, 1795-1843

“Asymptotic Properties of Some Projection-based Robbins-Monro Procedures in a Hilbert Space,” (with H. White), *Studies in Nonlinear Dynamics and Econometrics* 2002, vol. 6, issue 1, article 1.

“Mixing and Moment Properties of Various GARCH and Stochastic Volatility Models” (with M. Carrasco), 2002, *Econometric Theory*, 18, 17-39.

“A New Semiparametric Spatial Model for Panel Time Series” (with T. Conley), 2001, *Journal of Econometrics*, 105, 59-83.

“Semiparametric ARX Neural Network Models with an Application to Forecasting Inflation” (with J. Racine and N. Swanson), 2001, *IEEE Transactions on Neural Networks*, 12, 674-683.

“Model Check by Kernel Methods Under Weak Moment Conditions”, (with I. Ahmad and Q. Li), 2001, *Computational Statistics and Data Analysis*, 36, 403.

“The Estimation of Conditional Densities” (with O. Linton and P. Robinson), *Asymptotics in Statistics and Probability, Festschrift for George Roussas* (M.L. Puri, ed.), VSP International Science Publishers, the Netherlands (2001), 71-84.

“Beta-mixing and Moment Properties of RCA Models with Application to GARCH (p,q)” (with M. Carrasco), 2000, *Comptes Rendus de l’Academie des Sciences*, t.331, Series I, 85-90

“Improved Rates and Asymptotic Normality for Nonparametric Neural Network Estimators” (with Halbert White), March 1999. *IEEE Tran. Information Theory*, Vol. 45, 682-691.

“Consistent Hypothesis Testing in Semiparametric and Nonparametric Models for Econometric Time Series” (with Yanqin Fan), 1999. *Journal of Econometrics*, 91, 373-401.

“Sieve Extremum Estimates for Weakly Dependent Data” (with Xiaotong Shen), March 1998, *Econometrica*, 289-314.

“Nonparametric Adaptive Learning with Feedback” (with Halbert White), Vol. 82, 1998. *Journal of Economic Theory*, 190-222.

“Central Limit and Functional Central Limit Theorems for Hilbert-Valued Dependent Heterogeneous Arrays with Applications” (with Halbert White), April 1998, *Econometric Theory*, 260-284.

“Laws of Large Numbers for Hilbert Space Valued Mixingales with Applications” (with Halbert White), June 1996, *Econometric Theory*, 12, 284-304.

Papers under Revision:

“Estimation and model selection of semiparametric multivariate survival functions under general censorship” (with Y. Fan, D. Pouzo, Z. Ying), 2006, conditionally accepted by *Journal of Econometrics*.

“An Alternative Way of Computing Efficient IV Estimators” 2001, (with O. Linton), revision requested by *Journal of Econometrics*

“Nonlinearity and Temporal Dependence” (with L. P. Hansen and M. Carrasco), May 1999, revision requested by *Journal of Econometrics*.

Working Papers:

“Identification and Inference of Nonlinear Models Using Two Samples With Arbitrary Measurement Errors” (with Y. Hu), 2006, *submitted*.

“On Estimation of Semi/Nonparametric Conditional Moment Models With Possibly Nonsmooth Moments” (with D. Pouzo), 2006.

“Measurement Error Models” (with H. Hong and D. Nekipelov), 2007, prepared for *Journal of Economic Literature*.

“Land of Addicts? An Empirical Investigation of Habit-Based Asset Pricing Models” (with S. Ludvigson), May 2004, *submitted*.

“Principal Components and the Long Run” (with L. P. Hansen and J. Scheinkman), Oct. 2000, *submitted*.

“Simple Tests for Models of Dependence between Multiple Financial Time Series: with Applications to U.S. Equity Returns and Exchange Rates” (with Y. Fan and A. Patton), 2003.

“On Efficient Sequential Estimation of Semi-nonparametric Moment Models”, (with C. Ai), August 2004.

“Nonparametric Recursive Moment Estimation with Dependent Data,” May 1995

Papers Near Completion:

“On Estimation of Economic Models with Recursive Preferences” (with J. Favilukis and S. Ludvigson), 2007.

“On Rate Optimality for Ill-posed Inverse Problems in Econometrics” (with M. Reiss), 2007.

“Nonparametric Analysis of Optimal Expenditures for Heart-Attack Treatments” (with D. Bhattacharya and A. Chandra), 2007.

“Nonlinear Panel Data Models with Lagged Dependent Variables”, (with E. Vytlačil)

“Dependence Properties of Multivariate Reversible Diffusions”.

“Non/Semiparametric Identification and Estimation of a Dynamic Discrete-Time Discrete-Choice Models with Unobserved Heterogeneity”, (with J. Heckman and E. Vytlačil).

“Subordination and Temporal Dependence” (with M. Carrasco and L. P. Hansen).

“Consistent and Directional Tests via Functional Principal Component Analysis” (with Y. Fan)

“Shape-preserving Estimation of Diffusions” (with L. P. Hansen and J. Scheinkman)

“Asymptotic Properties of Sieve Penalized Estimates with Dependent Data,”

Awards:

U.S.A. NSF Grant SES-0631613 for 2006 – 2009.

2007 Individual Grants Competition of the AERF/CKER of the Society of Actuaries.

U.S.A. NSF Grant SES-0318091 for 2003 – 2006.

UK ESRC grant co-principal investigator with O. Linton and P. Robinson (LSE), 2001-03

U.S.A. NIH Support co-principal investigator with James Heckman (Chicago), 2000-02

D. Sargan Award, Dept. of Economics, London School of Economics, 2000-02.

Social Science Division Research Grant at University of Chicago, 1998-99

U.S.A. NSF Support for summer 1997.

Doctoral Fellowship, University of California, San Diego (UCSD), 1988-93.

Academic Excellence Award, UCSD, 1989-92; International Student Award, UCSD, 1990.

Outstanding Student Award, University of Western Ontario, 1987-88.

Best Student Awards, Wuhan University, 1984-86.

Invited Talks:

[] International conference on "measuring dependence in economics and finance", CASS, Dec. 8-9, 2007.

[] CIRANO and CIREQ Econometrics Conference on GMM, Montreal, November 16-17, 2007.

[] Harvard conference on copula, dependence and value at risk, Harvard, Nov., 8-9, 2007.

[] Conference in honor of Hansen-Singleton 1982 paper, CMU, Sept. 28-29, 2007.

[] Cemmap conference on measurement matters. IFS/London, June 28-30, 2007.

[] Conference in honor of Peter M. Robinson 60th Birthday, LSE, May 25-26, 2007.

[] Oberwolfach Workshop on Semiparametric and Nonparametric Methods in Econometrics, Germany, March 18-24, 2007.

[] Econometrics and Empirical Economics (EEE) Programme of the Econometric Society European Meetings (ESEM) 2006, Vienna, August 24-28.

[] International Symposium on Financial Engineering and Risk Management (FERM2007), Beijing/China.

[] International Symposium on Financial Engineering and Risk Management (FERM2006), Xiamen/China.

[] Workshop on Inverse Problems, Toulouse/France, October, 2005.

[] Isaac Newton Institute in Cambridge on Developments in Quantitative Finance, June 13-17, 2005.

[] CIRANO and CIREQ Financial Econometrics Conference, Montreal, May 2005.

[] The 55th International Statistical Institute Conference, Sydney Australia, April 2005.

[] "Semi-parametric Methods for Survival and Longitudinal Data" Conference, March 18-24, 2005, Institute for Mathematical Studies, Singapore.

[] CIRANO and CIREQ Econometrics Conference, Montreal, November 2004.

[] "Semiparametrics in Rio", July 2004.

[] "Predictive methodology and application in economics and finance" Conference in honor of Clive Granger, Jan. 6-7, 2004, San Diego.

- [] Workshop on inverse problem in econometrics, Nov. 2003, Cemmap, UCL/UK.
- [] 2003 NBER Summer Institute, Forecasting and Empirical Methods in Macroeconomics and Finance.
- [] CIRANO and CIREQ Financial Econometrics Conference, Montreal, May 2003.
- [] Almost2, mathematical multivariate fast computing conference, Berlin, Sept. 2002.
- [] CIRANO Conference on Multivariate Financial Econometrics, Montreal, May 2002.
- [] Nonlinear and Long Memory Time Series Conference, Cardiff, UK, July 2000.
- [] 2000 European Winter Econometric Society Meetings, London.
- [] Yale Cowles Foundation time series conference, October 1999.
- [] Paris–Berlin conference on financial mathematics and adaptive estimation, September 1998, Garchy, France.
- [] NBER/NSF Conference of Econometrics and Mathematical Economics (CEME), Pittsburgh, October 1998.
- [] 1996, 1998 North American Summer Econometric Society Meetings.
- [] International Conference on Dependence in Probability, Statistics and Number Theory: in honor of Walter Philipp 60th Birthday, Illinois at Champaign, May 1997.
- [] Workshop on Learning in European University Institute, Florence, July 1995.
- [] NBER/NSF Conference of Econometrics and Mathematical Economics (CEME), Wisconsin, June 1995.
- [] Stanford SITE Summer Conference, July 1994.

Conference Presentation and Participation:

- [] Cowles 75th Anniversary Conference, June 2007, Yale/USA.
- [] 2006 Far Eastern Meeting of the Econometric Society, Beijing/China
- [] 2006 International Conference on Econometrics, July 14, Shanghai/China, co-organizer.
- [] 2006 Chinese Economists Society Annual Conference, July 2-4th, Shanghai/China
- [] Econometric Society 9th World Congress in London, August 2005
- [] NBER/NSF Conference of Econometrics and Mathematical Economics (CEME), MIT, March 2005
- [] Midwest Econometrics Study Group Conference, Oct. 2004, Northwestern.
- [] Society for Economic Dynamics (SED) Annual Meeting, Florence, July 2004
- [] Dependence Modelling: Statistical Theory and Applications in Finance and Insurance (DeMoSTAFI), Quebec City, May 2004
- [] CIRANO and CIREQ Financial Econometrics Conference, Montreal, May 2004 (paper presented by co-author)
- [] NBER Asset Pricing Program Meeting, Chicago, April 2004 (paper presented by co-author)
- [] 2003 NBER/NSF Time Series Conference, Chicago, Sept. 19 – 20 (*invited discussant*)
- [] 2003 North American Summer Econometric Society Meetings, Northwestern, June.
- [] Third International Conference on Constructive Approximation, Nashville, May 2003
- [] 1995 - 2006 North American Winter Econometric Society Meetings.
- [] NBER/NSF Time Series Conference, UPenn, Sept. 2002
- [] Workshop on Financial Mathematics and Econometrics, Montreal, June 2001 (*invited*).

- [] NBER/NSF Conference of Econometrics and Mathematical Economics (CEME), Rochester, March 2001 (*invited*).
- [] Workshop on Empirical Processes with Dependent Data, Copenhagen, November 2000
- [] NBER/NSF Time Series Conference, Colorado, Sept. 2000
- [] Econometric Society 8th World Congress in Seattle, August 2000.
- [] UK Annual Econometrics Meetings, Bristol, July 2000, 2001.
- [] NBER/NSF Time Series Conference, University of Chicago, August 1998.
- [] NBER/NSF Time Series Conference, Duke University, October 1997.
- [] Workshop on Nonparametrics, Montreal, October 1997.
- [] North American Statistical Annual Meetings, June 1996 (Chicago), August 2002 (New York, *invited discussant*)
- [] NBER/NSF Time Series Conference, Texas A&M, March 1996. (*invited*).
- [] Midwest Econometrics Study Group Meeting, Wisconsin, October 1996.
- [] Econometric Society 7th World Congress in Tokyo, August 1995.
- [] NSF Statistics-Econometrics Conference, Yale, December 1994. (*invited*).

Seminar Presentations:

Past: Chicago, Chicago/Statistics, Princeton, MIT/Harvard, Yale, Penn, Northwestern, Wisconsin-Madison, Queen's, Texas A&M, Texas Austin, UIUC, Penn State, Maryland, Ohio State, York, Windsor, Guelph, UCB, UCSD, UCLA, UCR, USC, CREST/Paris, Toulouse/France, LSE, Toronto, Western Ontario, Rutgers, Indiana/Bloomington, Kansas, Virginia, Warwick, Universidad Carlos III, Oxford, Copenhagen, CORE, Montreal, ECARES-ULB, Pittsburgh, NYU, Stanford, Mich, Rice, Brown.

2003: Yale/Statistics, Virginia, Rochester, UCLA

2004: Harvard/MIT, Stanford, Caltech, Berkeley, UCR, Wisc., Duke, UPenn, Columbia, Maryland

2005: Northwestern, Duke, Singapore Management University, UCSD, Brown, Humboldt University at Berlin, UCL, LSE, Yale

2006/07: Penn State, LSE, Yale, City University of London, IFS/UCL, University of Frankfurt, Mannheim University, Heidelberg University, Rutgers, Indiana, Texas Austin, Vanderbilt.