

Yulong Wang

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Academic Position

Aug. 2017-present Assistant Professor in Economics, Maxwell School of Citizenship and Public Affairs, *Syracuse University*
Senior Research Associate, Center of Policy Research, *Syracuse University*

Teaching and Research Fields

Econometrics, Applied Econometrics, Finance, Risk Management

Education

Sep. 2012-Jun. 2017 Ph.D., Economics, *Princeton University*
Sep. 2012-Jun. 2014 M.A., Economics, *Princeton University*
Sep. 2010-Jun. 2012 M.A., Economics, *University of California at Los Angeles*
Sep. 2006-Jun. 2010 B.A., Finance, *Tsinghua University, China*

Publications

Fixed- k Asymptotic Inference about Tail Properties. (Joint with Ulrich K. Müller.) Accepted for publication at the *Journal of the American Statistical Association*.

Research Papers

1. Inference in the Threshold Model.

Abstract: This paper studies inference about the values of the parameters in the threshold model in a generalized method of moments (GMM) framework. First, we establish that the extensively studied least squares method leads to substantially oversized tests and confidence intervals when the coefficient change is not large. Second, by re-ordering the data to recast the threshold model as a structural break problem, we construct tests that control size under a large range of empirically relevant moderate coefficient changes and are approximately efficient in a well-defined sense. Finally, we modify our approach to encompass inference problems in a variety of additional widely studied models. The accuracy of the asymptotic approximations is evaluated by Monte Carlo simulations. The empirical applicability is illustrated through two applications: (i) testing if public debt has a threshold effect on economic growth; and (ii) constructing a confidence interval for the tipping point in the segregation problem studied by Card, Mas, and Rothstein (2008).

2. Nearly Weighted Risk Minimal Unbiased Estimation. (Joint with Ulrich K. Müller.) *Revise and Resubmit at Journal of Econometrics*

Abstract: We study non-standard parametric estimation problems, such as the estimation of the AR(1) coefficient close to the unit root. We develop a numerical algorithm that determines an estimator that is nearly (mean or median) unbiased, and among all such estimators, comes close to minimizing a weighted average risk criterion. We demonstrate the usefulness of our generic approach by also applying it to estimation in a predictive regression, estimation of the degree of time variation, and long-range quantile point forecasts for an AR(1) process with coefficient close to unity.

3. Unbiased Estimation of Tail Properties in Small Samples with Complete, Censored, or Truncated Data

Abstract: This paper considers estimating tail properties such as tail index, extreme quantile and tail conditional expectation with small samples including, say only 250 observations. We provide new asymptotically (quantile) unbiased estimators that are applicable to (i) complete data; (ii) tail censored (top-coded) data with known or unknown censoring value; and (iii) tail truncated data with known or unknown truncation value. The new method only requires regularly varying tails and leads to excellent small sample

bias and risk properties as shown by Monte Carlo simulations. The empirical relevance is illustrated by (i) estimating the tail index of macroeconomic disasters studied by Barro and Jin (2011) and (ii) extreme quantiles of the U.S. earthquake fatality.

Teaching Experience

Sep. 2013-Jul. 2017 Teaching Assistant, *Princeton University*, Economics Dept.
Assisted with junior level Econometrics courses

Sep. 2011-Dec. 2011 Teaching Assistant, *University of California at Los Angeles*, Economics Dept.
Assisted with graduate level Econometrics courses

Research Experience

Dec. 2010-Nov. 2011 Research Assistant, *University of California at Los Angeles*, Economics Dept.
Assisted Prof. Rosa L. Matzkin

Honors and Awards

2012-2017 Graduate Fellowship, *Princeton University*, Economics Dept.

2010-2012 Graduate Fellowship, *University of California at Los Angeles*, Economics Dept.

2010 Undergraduate dissertation with honor, *Tsinghua University*, Finance Dept.

Presentations

2017 Chicago Booth, Cornell, Syracuse, UC Santa Cruz, U Connecticut, Syracuse
Whitman, SUNY Albany

2018 (scheduled) Duke, Columbia, UCSD, UCLA, UC Riverside, St. Louis Fed.

Referee Service

Econometrica, Journal of Econometrics, Journal of Financial Econometrics, Journal of Urban Economics, Review of Economics and Statistics

Skills

- Advanced: Matlab
- Basic: Stata, Python, C++, Julia, Mathematica

Personal Information

Marital Status: Married with Yuan Qu

Citizenship: Chinese

Last updated: Jan. 2018