Xiye Yang

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Academic Position

Assistant Professor, Department of Economics, Rutgers University. 2015 – Present

Education

University of Amsterdam
Ph.D. in Economics 2015

Tinbergen Institute and University of Amsterdam
M.Phil. in Economics 2011

Peking University
B.A. in Economics 2009
B.Sc. in Mathematics and Applied Mathematics 2009

Research and Teaching Fields

Econometric Theory, Financial Econometrics, Empirical Finance.

Publications

1. Choi, J. and X. Yang: "Asymptotic Properties of Correlation-Based Principal Component Analysis," accepted, *Journal of Econometrics*.

2. Yang, X. (2021): "Semiparametric Estimation in Continuous-Time: Asymptotics for Integrated Volatility Functionals with Small and Large Bandwidths," *Journal of Business & Economic Statistics*, 39, 793-806.

3. Cheng, M., N. R. Swanson, and X. Yang (2021): "Forecasting Volatility Using Double Shrinkage Methods," *Journal of Empirical Finance*, 62, 46–61.

4. Swanson, N. R., W. Xiong, and X. Yang (2020): "Predicting Interest Rates Using Shrinkage Methods, Real-Time Diffusion Indexes, and Model Combinations," *Journal of Applied Econometrics*, 35, 587–613.

5. Yang, X. (2020): "Time-Invariant Restrictions of Volatility Functionals: Efficient Estimation and Specification Tests," *Journal of Econometrics*, 215, 486–516.

6. Mukherjee, A., W. Peng, N. R. Swanson, and X. Yang (2020): "Financial Econometrics and Big Data: A Survey of Volatility Estimators and Tests for the Presence of Jumps and Co-Jumps," in *Handbook of Statistics*, ed. by H. D. Vinod and C. Rao, Elsevier, vol. 42, 3–59.

7. Boswijk, P. H., R. J. A. Laeven, and X. Yang (2018): "Testing for Self-Excitation in Jumps," *Journal of Econometrics*, 203, 256–266.

8. DUNGEY, M., D. ERDEMLIOGLU, M. MATEI, AND X. YANG (2018): "Testing for Mutually Exciting Jumps and Financial Flights in High Frequency Data," *Journal of Econometrics*, 202, 18–44.

9. AÏT-SAHALIA, Y., J. FAN, R. J. A. LAEVEN, C. D. WANG, AND X. YANG (2017): "Estimation of the Continuous and Discontinuous Leverage Effects," *Journal of the American Statistical Association*, 112, 1744–1758.

WORKING PAPERS

10. CHENG, M., Y. LIAO, AND X. YANG: "Uniform Predictive Inference for Factor Models with Instrumental and Idiosyncratic Betas," R & R (2nd round), *Journal of Econometrics*.

11. YANG, X.: "Estimation of Leverage Effect: Kernel Function and Efficiency," R & R, *Journal of Business & Economic Statistics*.

12. CHOI, J. AND X. YANG: "Convolution of Kernels and Recursive Bias Correction," R & R, *Econometric Theory*.

13. CHOI, J. AND X. YANG: "Bias Correction and Robust Inference in Semiparametric Models."

14. LIAO, Y. AND X. YANG: "Uniform Inference for Characteristic Effects of Large Continuous-Time Linear Models," submitted.

15. ERDEMLIOGLU, D. AND X. YANG: "FOMC Announcements, Time-Varying Jump Intensity, and Realized Volatility: Conditional Testing Approach," R & R, *Journal of Financial Econometrics*.

WORK IN PROGRESS

16. LI, Z. M., O. LINTON, AND X. YANG: "Testing Whether Asset Prices Have Pricing Errors."

17. ERDEMLIOGLU, D., X. YANG, AND K. YILMAZ: "Flight to Home and Asymmetric Tail Cycles: Identification through Mutual Excitation Approach."

18. ERDEMLIOGLU, D., C. NEELY, AND X. YANG: "News-Driven Systemic Tail Risk at High Frequency."

19. PENG, W., N. R. SWANSON, X. YANG, AND C. YAO: "Mixing Mixed Frequency Macroeconomic Forecasting Models with High Frequency Volatility and Risk Factors: An Empirical Assessment."

TEACHING EXPERIENCE

Economic Forecasting and Big Data (16:220:571)	22S
Econometrics II (608 for Math Fin)	21S, 22S
Advanced Time Series and Financial Econometrics (01:220:423)	20F
Financial Economics II (16:220:531)	18S
Economic Forecasting and Big Data (01:220:421)	17F, 18S, 18F, 19S
Seminar in Applied Econometrics (16:220:613)	17S
Applied Econometrics for Macroeconomics (16:220:510/610)	15F, 16F, 20F
Advanced Economic Statistics (16:220:506)	15F

SEMINARS AND CONFERENCES

2021: Durham University, UK (virtual); China Meeting of the Econometrics Society (virtual).

2019: SUNY Albany; North American Summer Meeting of the Econometric Society, Seattle, WA.

2018: GNYMA Econometrics Colloquium, Princeton, NJ; North American Summer Meeting of the Econometric Society, Davis, CA; High Frequency Financial Econometrics Workshop (organizer), New Brunswick, NJ.

2017: 27th Annual Meeting of the Midwest Econometrics Group, College Station, TX; NBER-NSF Time Series Conference, Evanston, IL; City University of New York;

2016: SIAM Conference on Financial Mathematics and Engineering, Austin, TX; Financial Engineering and Risk Management International Symposium, China; Duke University;

2014: European Winter Meeting of the Econometric Society, Spain; Simposio de la Asociacion Espanola de Economia, Spain; Econometric Society European Meeting, France; Econometric Society Australasian Meeting, Australia; China Meeting of the Econometric Society, China; Quantitative Economics Doctorate conference, Germany;

2013: Sixth Annual Society for Financial Econometrics Conference, Singapore.

PROFESSIONAL SERVICE

Editorial Board

Associate Editor, *International Journal of Forecasting* 2022 –

Associate Editor, *Quantitative Finance and Economics* 2017 – Present

Guest Editor

Econometrics, Special issue on "Recent Advances in Theory and Methods for the Analysis of High Dimensional and High Frequency Financial Data," 2018 – 2021.

Referee

Annals of Statistics; Econometric Theory; Econometrics; Journal of Applied Econometrics; Journal of Business & Economic Statistics; Journal of Financial Econometrics; Journal of Forecasting; Journal of Econometrics; Journal of Time Series Analysis; Journal of the American Statistical Association; Quantitative Finance and Economics; Stochastic Processes and their Applications.

PhD Advising by Graduation Year

2022: Jungjun Choi (chair), Yongbo Sim (committee member), Jesse Neumann (committee member).

2021: Jaeheon Jung (committee member).

2020: Bo Yu (committee member), Chun Yao (committee member), Weijia Peng (committee member), and Arpita Mukherjee (committee member).

2018: Mingmian Cheng (committee member), Weiqi Vicky Xiong (committee member), and Jessica Schlossberg (committee member).

2017: Xi Zhang (committee member).

2016: Kihwan Kim (committee member).

Undergraduate Honor Thesis Advising

2022: Cyrus Yu (principal advisor)
2021: Alice Zheng (Henry Rutgers Scholar Award Winner, co-advisor)
2018: Yuening Zhang (co-advisor)
2017: Kendall Reid (Henry Rutgers Scholar Award Winner, principal advisor)

Departmental Service

Econometrics workshop coordinator	2015 – Present
PhD admission committee	2016/17, 2017/18, 2018/19, 2021/22
Subcommittee on undergraduate econometrics	2019/20, 2020/21, 2021/22
Junior recruiting committee	2016/17, 2018/19, 2019/20
Subcommittee on graduate preparation	2017/18, 2018/19

Conference Organization

Organizer: High Frequency Financial Econometrics Workshop, New Brunswick, NJ 2018