Ke-Li Xu

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Current Position

Professor, Department of Economics, Indiana University, Bloomington, IN, July 2021-.

Previous Academic Positions

Associate Professor, Department of Economics, Indiana University, Bloomington, IN, 2016-2021.

Associate Professor, Department of Economics, Texas A&M University, College Station, 2012-2016.

Assistant Professor, Department of Economics, Texas A&M University, College Station, 2010-2012.

Assistant Professor, Department of Finance and Management Science, School of Business, University of Alberta, Edmonton, Canada, 2007-2010.

Short-term Positions

Visiting Fellow, Department of Economics, Université de Montréal, May 2016.

Visiting Associate Professor, Department of Economics and Cowles Foundation, Yale University, Jan.-May, 2015.

Adjunct Associate Professor, Department of Economics, University of Texas-Austin, Jan.-May, 2014.

Education

Ph.D., Yale University, 2002-2007.
Dissertation Title: *Semi-Parametric and Non-Parametric Inference in Non-Linear Dynamic Models.* [Committee: Peter C. B. Phillips (Chair), Donald W. K. Andrews, Yuichi Kitamura]

M.Phil., Yale University, 2002-2004.

M.S., University of Science and Technology of China (USTC), 2000-2002.

B.S., Wuhan University, 1996-2000.

Fields

Research: Econometrics (Macro and financial time series, Causal inference, Non-/semi-parametric methods).

Teaching: Econometrics (at all levels), Financial econometrics, Empirical asset pricing, Causal inference, Big data.

Peer-reviewed Journal Articles[1]

[22] On the Serial Correlation in Multi-horizon Predictive Quantile Regression. *Economics Letters*, 200, (March 2021), Article 109736.

[21] Testing for Multiple-Horizon Predictability: Direct Regression Based versus Implication Based. *Review of Financial Studies*, 33 (Issue 9, September 2020), 4403–4443.

[20] Inference for Local Regression in the Presence of Nuisance Parameters. *Journal of Econometrics,* 218 (Issue 2, October 2020), 532-560.

[19] A Semi-Nonparametric Estimator of Regression Discontinuity Design with Discrete Duration Outcomes. *Journal of Econometrics,* 206 (Issue 1, September 2018), 258-278.

[18] Regression Discontinuity with Categorical Outcomes. *Journal of Econometrics,* 201 (Issue 1, November 2017), 1-18.

[17] Model-Free Inference for Tail Risk Measures. *Econometric Theory,* 32 (Issue 1, 2016), 122-153.

[16] Multivariate Trend Function Testing with Mixed Stationary and Integrated Disturbances. *Journal of Multivariate Analysis,* 147, (May 2016), 38-57.

[15] Testing for Structural Change under Nonstationary Variances. *Econometrics Journal* (Royal Economic Society)*,* 18 (Issue 2, June 2015), 274–305.

[14] Empirical Likelihood for Regression Discontinuity Design (with Taisuke Otsu and Yukitoshi Matsushita). *Journal of Econometrics,* 186 (Issue 1, 2015), 94-112.

[13] Towards Efficient Trend Estimation under Weak/Strong Correlation and Nonstationary Volatility (with Jui-Chung Yang). *Scandinavian Journal of Statistics,* 42 (Issue 1, 2015), 63-86.

[12] Power Monotonicity in Detecting Volatility Levels Change. *Economics Letters,* 121 (Issue 1, 2013), 64-69.

[11] Estimation and Inference of Discontinuity in Density (with Taisuke Otsu and Yukitoshi Matsushita). *Journal of Business and Economic Statistics,* 31, (Issue 4, 2013), 507-524.

[10] Powerful Tests of Structural Changes in Volatility. *Journal of Econometrics,* 173 (Issue 1, 2013), 126-142.

[1] Click the paper title for the PDF file (*only* for academic and non-commercial use). Check my research page for related program codes for empirical implementation.

[9] Nonparametric Inference for Conditional Quantiles of Time Series. *Econometric Theory,* 29 (Issue 4, 2013), pp 673 – 698.

[8] Robustifying Multivariate Trend Tests to Nonstationary Volatility. *Journal of Econometrics,* 169 (Issue 2, 2012), 147-154.

[7] Tilted Nonparametric Estimation of Volatility Functions with Empirical Applications (with Peter Phillips). *Journal of Business and Economic Statistics,* 29 (Issue 4, 2011), 518-528.

[6] Re-weighted Functional Estimation of Diffusion Models. *Econometric Theory,* 26 (Issue 2, 2010), 541-563.

[5] Empirical Likelihood-Based Inference for Nonparametric Recurrent Diffusions. *Journal of Econometrics,* 153 (Issue 1, 2009), 65-82.

[4] Adaptive Estimation of Autoregressive Models with Time-Varying Variances (with Peter Phillips). *Journal of Econometrics,* 142 (Issue 1, 2008), 265-280.

[3] Testing Against Nonstationary Volatility in Time Series. *Economics Letters,* 101 (Issue 3, 2008), 288-292.

[2] Bootstrapping Autoregression under Nonstationary Volatility. *Econometrics Journal* (Royal Economic Society), 11 (Issue 1, 2008), 1-26. Lead Article.

[1] Inference in Autoregression under Heteroskedasticity (with Peter Phillips). *Journal of Time Series Analysis,* 27 (Issue 2, 2006), 289-308. Featured Article.

Working Papers

[5] On Local Projection Based Inference.

[4] Standard Errors for Predictive Regression with Overlapping Observations.

[3] A Dimensionality-Robust Test in Multiple Predictive Regression (with Junjie Guo). *R&R*

[2] Testing for Return Predictability with Co-moving Predictors of Unknown Form.

[1] Estimation and Inference under Weak Identification and Persistence in Dynamic Nonlinear Regression: An Application to Forecast-Based Monetary Policy Reaction Function (with Jui-Chung Yang).

Publications in Mathematics

On Restricted Edge-connectivity of Graphs (with J. Xu), *Discrete Mathematics* (2002), 243, 291-298.

Restricted Fault-tolerant Diameter of Hypercube Networks (with Y. Yao and J. Xu), *Acta Mathematicae Applicatae Sinica* (English Series) (2003), 19B, 247-254.

Fellowships and Awards

Fellow, *Journal of Econometrics*, November 2017.

Multa Scripsit Award, *Econometric Theory* (Cambridge University Press), November 2016.

Ray A. Rothrock '77 Fellowship, College of Liberal Arts, Texas A&M University, 2012-2015.

Canadian Utilities Faculty Award, University of Alberta School of Business, 2009-2010.

Killam Research Awards (Two), University of Alberta, 2009.

J. D. Muir Fellowship, University of Alberta School of Business, 2008-2009.

H. E. Pearson Faculty Award, University of Alberta School of Business, 2007-2008.

Cowles Foundation Prize, Department of Economics, Yale University, 2005.

University Graduate Fellowship, Yale University, 2002-2007.

Distinctions in Comprehensive Exams of the Ph.D. program, Yale University, 2004.

Undergraduate (People's) Fellowship, Wuhan University, 1996-2000.

Pei Xin-Xin Scholarship for Honors, Wuhan University, 1998.

Outstanding Student Model, Wuhan University, 1998.

Captain/Shooting guard, Men's Basketball Team of School of Math Sciences, Wuhan University, 98-99, USTC, 2000-2001.

Courses Taught

Indiana University (2016-): Econometrics III (ECON-E671, PhD); Econometrics II (ECON-E572, PhD); Financial Econometrics (Econ-M 524); Undergrad Seminar in Economics (ECON-E390/392, Undergrad); Econometric Theory and Practice II (ECON-E472, Undergrad).

Texas A&M University (2010-2016): Econometrics I (ECMT 675, PhD); Econometrics II (ECMT 676, PhD); Time Series Econometrics (ECMT 679, PhD); Econometric Analysis of Financial Data (ECMT 670, Master).

University of Alberta (2007-2010): Probability and Statistics in Business (MGTSC 312, Undergrad); Multivariate Data Analysis (MGTSC 705, PhD); Advanced Statistical Techniques in Business: Time Series and Panel Data Methods (MGTSC 707, PhD).

Doctoral Students

Texas A&M University (Department of Economics):

Chair/Co-Chair: Guangyi Ma (2012), Jui-Chung Yang (2014), Shuang Yao (2014), Napon Hongsakulvasu (2015), Guannan Liu (2016), Hsin-Hung Yao (2016), Hyosung Yeo (2016).

Committee: Zhongwen Liang (2012), Zhongjian Lin (2014), Hongjun Li (2014), Ta-Cheng Huang (2018).

Indiana University (Department of Economics):

Advisor/Committee/Letter writer: Ye Lu (2017), Shi Qiu (2019), Muchamad Barik Bathaluddin (2018), Xin Wei (2020), Junjie Guo (2020), Chaojun Li (2020), Peng Shen (2021), Myong Jong Shin, Ryan Byun, Kairong Chen.

Professional Service

Panelist, Economics Program, National Science Foundation (NSF), 2020-.

Reviewer of National Science Foundation (NSF) Grants, Social Sciences and Humanities Research Council of Canada (SSHRC) Grants, Natural Sciences and Engineering Research Council of Canada (NSERC) Grants, NSA Mathematical Sciences Grant Program, Israel Science Foundation (ISF).

Referee/Reviewer for Princeton University Press, Chapman & Hall/CRC Press, John Wiley & Sons, and multiple times (since 2005) for journals *Econometrica*, *Review of Financial Studies, Journal of Econometrics*, *Quantitative Economics*, *Journal of Business and Economic Statistics*, *Journal of Applied Econometrics*, *Econometric Theory*, *Journal of the Royal Statistical Society*, *Biometrika*, *Management Science*, and various other journals in fields of Economics, Econometrics, Statistics, and Mathematics.

Organizer, 16th Texas Camp Econometrics, Cypress, TX, Feb 12-13, 2011.

Local organizing committee, NBER/NSF Time Series Conference 2012.

External dissertation examiner: University of British Columbia (2014), Monash University (2019).

External tenure evaluation committee: School of Business, University of Alberta, 2017; Department of Economics, University of Connecticut, 2021.

Department/University Service

Indiana University (Department of Economics): Director of Masters (MS) Program, 2018-2020; Econometrics workshop organizer (Fall 2018- Spring 2019, Spring 2021).

Texas A&M University (Department of Economics): Executive Committee (elected), 2013-2014, 2014-2015; Graduate Instruction Committee, 2011-2013; Master Program Committee, 2013-2014; Faculty Recruiting Committee, 2013-2014; Coordinator, Econometrics Seminar, 2010-2016; Ph.D. Qualifier Exam Committee, 2010-2016; Ph.D. Admission Committee, 2010-2012; College Advisory Committee, Winter Institute in Social Science Research Methods (hosted by Department of Political Science), 2012-2015. External dissertation committee for Ph.D. students in Statistics, Finance, Marketing, and Agriculture Economics, 2010-2016.

University of Alberta: Director of Graduate Studies in Management Science, School of Business, 2009-2010; Faculty Recruiting Committee (Business Statistics & Econometrics), School of Business, 2007-2008, 2008-2009; External Faculty Recruiting Committee, Department of Economics, 2009-2010.

Conference Presentations and Invited Seminars

2021 (all online): University of Nottingham (Granger Centre); Econometric Society Asian Meetings; Econometric Society China Meetings; ECMFE Workshop on Predictability, Forecasting and Monitoring (Essex Business School); McGill University; University of California-Irvine.

2018: Chinese University of Hong Kong; City University of Hong Kong; New Frontiers in Econometrics (UConn); Econometric Society Summer Meeting (Davis, California).

2017: CIREQ Conference on Inference in Large Econometrics Models (Montreal); Midwest Econometrics Group (Texas A&M); Indiana University (Statistics); Indiana University (Econ); University of Michigan-Ann Arbor.

2016: Université de Montréal; Conference in Honor of J.M. Dufour (Montreal).

2015: Econometric Society World Congress (Montreal); Midwest Econometrics Group (Fed at St. Louis); University of Wisconsin-Milwaukee; Yale University (Econ); Yale University (Math); SUNY-Albany; Indiana University; North Carolina State University; University of Alberta (School of Business).

2014: University of Illinois at Urbana-Champaign; Vanderbilt University; University of British Columbia; Econometric Society Summer Meeting (Minneapolis); Midwest Econometrics Group (Iowa); Canadian Econometrics Study Group (Vancouver).

2013: University of Science and Technology of China; Southwest University of Finance and Economics; International Conference in Financial Econometrics (Jinan, invited); Joint Statistical Meetings (Montreal, invited session); Canadian Econometrics Study Group (Waterloo, Discussant of Nielsen); Metro-Atlanta Econometric Study Group (Emory).

2012: Texas A&M (Statistics).

2011: Meetings of the Midwest Econometrics Group (Chicago); North American Summer Meeting of Econometric Society (St. Louis); CIREQ Time Series Conference (Montreal); University of Texas-Dallas (Statistics); Texas Camp Econometrics (Cypress); Rice University; North American Winter Meeting of Econometric Society (Denver. Presenter; Discussant of Chalak).

2010: Université de Montréal; Canadian Econometrics Study Group (Vancouver. Presenter; Discussant of Sakata); University of Guelph; Queen's University.

2009: Texas A&M; Far Eastern Meeting of Econometric Society (Tokyo); International Symposium on Econometric Theory and Application (Kyoto); North American Summer Meeting of Econometric Society (Boston); CIREQ Time Series Conference (Montreal); University of Waterloo.

2008: Joint Statistical Meetings (invited session, Denver); Canadian Econometrics Study Group Conference (Concordia); Conference in Honor of Peter C. B. Phillips (Singapore); Far Eastern Meeting of Econometric Society (Singapore); Hong Kong University of Science and Technology.

2007: Canadian Econometrics Study Group Conference (McGill); University of Maryland; Boston College; University of Alberta (School of Business); University of Illinois at Urbana-Champaign; Yale University; University of Science and Technology of China; Shandong University; Anhui University.

2006: Greater New York Metropolitan Area Econometrics Colloquium (Yale); NBER-NSF Time Series Conference (Montreal); International Symposium on Econometric Theory and Application (Xiamen).

2005: Yale University; Singapore Econometrics Study Group Conference (SMU).