Yong Bao, Associate Professor of Economics

PhD, University of California, Riverside, 2004

Fields

Econometrics and Empirical Finance

Refereed Publications

1. "The Distribution of the Mean Reversion Estimator in the Ornstein-Uhlenbeck Process," with Aman Ullah and Yun Wang, accepted at *Econometric Reviews*.
2. " Finite-Sample Bias of the Conditional Gaussian Maximum Likelihood Estimator in ARMA Models," accepted at *Advances in Econometrics*.
3. "The Asymptotic Covariance Matrix of the QMLE in ARMA Models," accepted at *Econometric Reviews*.
4. "Are Overall Journal Rankings a Good Mapping for Article Quality in Specialty Fields?" with Melody Lo, *Journal of Business & Economic Statistics*, 2016, 34(1), 62–67.
5. "Bias in the Estimation of Mean Reversion in Continuous-Time Lévy Processes," with Aman Ullah, Yun Wang, and Jun Yu, *Economics Letters*, 2015, 134, 16–19.
6. "Should We Demean the Data?" *Annals of Economics and Finance*, 2015, 16(1), 163–171.
7. "Moment Approximation for Least-Squares Estimator in First-Order Regression Models with Unit Root and Nonnormal Errors," with Aman Ullah and Ru Zhang, *Advances in Econometrics*, 2014, 33, 65–92.
8. "On the Fisher Information Matrix of a Vector ARMA Process," with Ying Hua, *Economics Letters*, 2014, 123(1), 14–16.
9. "Estimation Bias and Feasible Conditional Forecasts from the First-Order Moving Average Model," with Ru Zhang, *Journal of Time Series Econometrics*, 2014, 6(1), 63–80.
10. "On Existence of Moment of Mean Reversion Estimator in Linear Diffusion Models," with Aman Ullah and Victoria Zinde-Walsh, *Economics Letters*, 2013, 120(2), 146–148.
11. "On the Moments of Ratio of Quadratic Forms in Normal Random Variables," with Raymond Kan, *Journal of Multivariate Analysis*, 2013, 117, 229–245.
12. "On Sample Skewness and Kurtosis," *Econometric Reviews*, 2013, 32(4), 415–448.
13. "Finite Sample Bias of the QMLE in Spatial Autoregressive Models," *Econometric Theory*, 2013, 29(1), 68–88. (Erratum at *Econometric Theory*, 2013, 29(1), 89.)
14. "School Choice and Academic Performance: Some Evidence from Developing Countries," with James Tooley, Pauline Dixon and John Merrifield, *Journal of School Choice*, 2011, 5(1), 1–39.
15. "General-Interest versus Specialty Journals: Using Intellectual Influence of Econometrics Research to Rank Economics Journals and Articles," with Melody Lo and Franklin G. Mixon Jr., *Journal of Applied Econometrics*, 2010, 25(2), 345–353.
16. "Expectation of Quadratic Forms in Normal and Nonnormal Variables with Applications," with Aman Ullah, *Journal of Statistical Planning and Inference*, 2010, 140(5), 1193–1205.

17. "Borderplex Menu Evidence for the Law of One Price: A Convergence Approach," with Thomas M. Fullerton Jr. and Donald Lien, *Applied Economics Letters*, 2009, 16(17), 1717–1720.
18. "Higher-Order Bias and MSE of Nonlinear Estimators," with Aman Ullah, *Pakistan Journal of Statistics*, 2009, 25(4), 587–594.
19. "On Skewness and Kurtosis of Econometric Estimators," with Aman Ullah, *The Econometrics Journal*, 2009, 12(2), 232–247.
20. "Estimation Risk Adjusted Sharpe Ratio and Fund Performance Ranking under a General Return Distribution," *Journal of Financial Econometrics*, 2009, 7(2), 152–173.
21. "Testing Convergence in Income Distribution," with Shatakshee Dhongde, *Oxford Bulletin of Economics and Statistics*, 2009, 71(2), 295–302.
22. "Finite Sample Moments of the Coefficient of Variation," *Econometric Theory*, 2009, 25(1), 291–297. (Erratum.)
23. "A Monte Carlo Power Comparison of the Classical and One-Sided Procedures for Testing Linear Inequalities," with Fathali Firoozi and Melody Lo, *Journal of Quantitative Economics*, 2008, 6(1-2), 233–239.
24. "The Approximate Moments of the Least Squares Estimator for the Stationary Autoregressive Model under a General Error Distribution," *Econometric Theory*, 2007, 23(5), 1013–1021.
25. "The Second-Order Bias and Mean Squared Error of Estimators in Time Series Models," with Aman Ullah, *Journal of Econometrics*, 2007, 140(2), 650–669.
26. "Finite Sample Properties of Forecasts from the Stationary First-Order Autoregressive Model under a General Error Distribution," *Econometric Theory*, 2007, 23(4), 767–773.
27. "Finite Sample Moments of Maximum Likelihood Estimator in Spatial Models," with Aman Ullah, *Journal of Econometrics*, 2007, 137(2), 396–413.
28. "Comparing Density Forecast Models," with Tae-Hwy Lee and Burak Saltoglu, *Journal of Forecasting*, 2007, 26(3), 203–225.
29. "Evaluating Predictive Performance of Value-at-Risk Models in Emerging Markets: A Reality Check," with Tae-Hwy Lee and Burak Saltoglu, *Journal of Forecasting*, 2006, 25(2), 101–128.
30. "Moments of the Estimated Sharpe Ratio when the Observations are not IID," with Aman Ullah, *Finance Research Letters*, 2006, 3(1), 49–56. (Erratum)
31. "Asymmetric Predictive Abilities of Nonlinear Models for Stock Returns: Evidence from Density Forecast Comparison," with Tae-Hwy Lee, *Advances in Econometrics*, 2006, 20(B), 41–62.
32. "Bias of a Value-at-Risk Estimator," with Aman Ullah, *Finance Research Letters*, 2004, 1(4), 241–249.
33. "Reexamination of Economic Growth, Tax Policy, and Distributive Politics," with Jang-Ting Guo, *Review of Development Economics*, 2004, 8(3), 474–482.

Book Chapter and Editorial

34. "A Selective Review of Aman Ullah's Contributions to Econometrics," with Yanqin Fan, Liangjun Su, and Victoria Zinde-Walsh, forthcoming at *Advances in Econometrics*.
35. "Contributions to Spatial Econometrics," with Raymond Florax and Julie Le Gallo, *International Regional Science Review*, 2014, 37(3), 247–250.