# Hailong Qian

Department of Economics
John Cook School of Business
Saint Louis University
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**FIELDS OF INTEREST**
Theoretical and Applied Econometrics, Money and Banking, Industrial Organization

**EDUCATION**
Ph.D., Economics, Michigan State University (major advisor, Professor Peter Schmidt)
M.A., Economics, Fudan University, Shanghai, China
B.S., Mathematics, Fudan University, Shanghai, China

**EMPLOYMENT**
Associate Professor, August 2002 – present
Assistant Professor, August 1999 – July 2002
Department of Economics
John Cook School of Business
Saint Louis University

Lecturer (equivalent to a tenured assistant professorship in U.S.)
February 1996 - August 1999
School of Economics and Finance
Faculty of Commerce and Administration,
Victoria University of Wellington
Wellington, New Zealand

Assistant Professor
July 1987 - February 1990
Department of World Economy
Fudan University
Shanghai, China

**PROFESSIONAL EXPERIENCE**
Research Fellow, Federal Reserve Bank of St. Louis, January 2003–August 2008

Visiting Scholar, Federal Reserve Bank of St. Louis, August, 2001–December 2002

Post-Doctoral Research Associate (under the supervision of Professor Peter Schmidt),
Department of Economics, Michigan State University, August 1995–February 1996

Research Assistant to Professor Peter Schmidt, Department of Economics, Michigan State University, September 1994–May 1995

Instructor, Department of Economics, Michigan State University; summer 1994

Teaching Assistant, Department of Economics, Michigan State University, March 1991–May 1994

**COURSES TAUGHT**

Introduction to Econometrics (econ majors):  2013-present

Advanced Econometrics (senior undergraduate):  2000-2012, 2015, 2016

Econometrics I (graduate):  2000-2007, 2012-present

Time Series Econometrics (graduate):  2000-2007, 2012-present

Advanced Statistics (graduate):  Fall 2001, 2003

Intermediate Microeconomics:  1999-2012, 2015

Introduction to Business Statistics, Fall 2001

Econometrics (senior undergraduate):  1996-1999

Advanced Econometrics (honors and graduate):  1996-1997

Limited and Qualitative Dependent Variables in Econometrics (graduate):  1998-1999

Time Series Analysis (honors and graduate):  1998-1999

Computer Lab Tutorials for Econometrics (second and third year undergraduate):  1996-1999

Statistics Tutorials (first year undergraduate):  1996-1999

Financial Mathematics (senior undergraduate):  1997

Business Mathematics (first year undergraduate):  1998-1999

Intermediate Microeconomics:  1987-1989

Mathematical Economics (graduate):  1987-1989

Money and Banking (graduate):  1987-1989

Statistics (graduate):  1987-1989

Econometrics (graduate):  1987-1989

**PUBLICATIONS**

"The Asymptotic Equivalence between the Iterated Improved 2SLS Estimator and the 3SLS Estimator," with Peter Schmidt, *Econometric Reviews*, Vol. 16, No. 4, 441-457, 1997.

"Equivalence of LR Test and Hausman Test," *Econometric Theory*, Vol. 15, No. 1, pp. 157-160, 1999; reprinted in a graduate econometrics textbook: *Econometrics*, 3rd ed., Badi H. Baltagi, Springer-Verlag, 2002, p. 265.

"Redundancy of Moment Conditions," with Trevor Breusch, Peter Schmidt and Donald Wyhowski, *Journal of Econometrics*, Vol. 91, pp. 89-111, 1999.

"Improved Instrumental Variables and Generalized Method of Moments Estimators," with Peter Schmidt, *Journal of Econometrics*, Vol. 91, pp. 145-169, 1999.

"Equality of Two IV Estimators," *Econometric Theory*, Vol. 15, No. 6, pp.907-908, 1999; reprinted in a graduate econometrics textbook: *Econometrics*, 3rd ed., Badi H. Baltagi, Springer-Verlag, 2002, p. 303.

"Efficient GMM and MD Estimation of Autoregressive Models," with Yangseon Kim and Peter Schmidt, *Economics Letters*, Vol. 62, pp. 265-270, 1999.

"Partial Redundancy of Moment Conditions," *Econometric Theory*, Vol. 18, pp. 531-539, 2002.

"Partial Generalized Least-Sqaures Regression," with Peter Schmidt, *Economics Letters*, Vol. 79, pp.385-392, 2003.

"Partially Superfluous Observations," *Econometric Theory*, Vol. 22, pp. 529-236, 2006.

"Analysis of Panel Vector Error-Correction Models Using maximum Likelihood, the Bootstrap and Canonical Correlation Estimators," with Richard Anderson and Robert Rasche. Working

Paper Series, Research Department, Federal Reserve Bank of St. Louis. Also published on Social Science Research Network (http://ssrn.com, SSRN-id927443), 2006.

"Sources of Efficiency Gain of the FGLS Estimator relative to the OLS Estimator of Seemingly Unrelated Regressions Models," *Econometric Theory* 24, 1456-1460.

"Immigrants or Job Creation: Which comes first?" with Jack Strauss, Social Science Research Network (http://ssrn.com, SSRN-id2339192).

"Redundancy of Moment Conditions for Linear Transformation of Parameters," with H. Bednarek, *Journal of Social Sciences,* No. 2, 19-24.

"Partial efficient estimation of SUR models," with H. Bednarek, *Economics Bulletin*, Vol. 35 No. 1, pp. 338-348. (2015)

"Redundancy of Moment Conditions in Restricted GMM Estimation," Vol. 11, No. 3, pp. 468-497, *Frontiers of Economics in China.* (2016)

"The Optimality of Non-optimal GMM Estimation of Parameters of Interest and the Partial Asymptotic Efficiency of 2SLS Estimation," with H. Bednarek, *Economics Bulletin*, Vol. 36, No. 3, pp. 1636-1649 (2016)

**WORKING PAPERS**

"Panel Unit Root Tests with Unknown Cross-sectional Dependence and Structural Breaks in variances: An Application to Purchasing Power Parity,' with Jack Strauss, September 2006.

"Panel Unit Root Tests with Unknown Cross-sectional Dependence and Heteroskedasticity: An Application to Nominal Interest Rates,' with Jack Strauss, September 2005.

"A New Approach to Estimating and Forecasting Core Inflation," with Jack Strauss, March 2005.

“A Panel Cointegration Model of the Demand for the Monetary Base in the United States and Canada,” (with Richard Anderson and Robert Rasche), working paper, St. Louis Federal Reserve Bank, August 2006.

“A New Unit Root Test Based on Canonical Correlation Approach,” (with Richard Anderson and Robert Rasche), working paper, St. Louis Federal Reserve Bank, April 2006.

“Panel Cointegration Tests with Unknown Heteroscedasticity and Cross-sectional Dependence,” with Jack Strauss, December 2003.

“Non-parametric Estimation of Stochastic Production Frontier Functions with Panel Data,” with Kevin Yu, July 1999.

**WORK IN PROGRESS**

“Efficient GMM estimation of parameters of interest, subject to restrictions.” Summer 2016.

“Efficient estimation of models with heteroscedasticity,” October 2015.

"A More Efficient Estimation for System of Equations," July 2015.

"A More Efficient Estimation for Linear Regression Models with Endogenous Explanatory Variables," August 2014.

"Evaluating the effects of immigrants on native-born wage using panel data.”

"Redundancy of moment conditions in empirical likelihood estimation."

**SEMINARS AND CONFERENCE PRESENTATIONS**

"Redundancy of Moment Conditions for Linear Transformation of Parameters," presented at *Quantitative Economics Conference*, Beijing, China, July 11, 2014.

"Redundancy of Moment Conditions in Restricted GMM Estimation," presented at *Econometric Conference in Honor of Peter Schmidt*, Rice University, Houston, Texas, June 30-July 1, 2011.

"Efficient GMM Estimation under Restrictions," invited presentation at *Modern Monetary Policy Conference*, St. Louis Federal Reserve Bank, St. Louis, June 15, 2011.

"Redundancy of Moment Conditions in Restricted GMM Estimation," presented at *the Special New Zealand Econometrics Study Group 18$^{th}$ Meeting in honor of Professor Peter C.B. Phillips*, University of Auckland, March 7-9, 2008.

"Redundancy of Moment Conditions in Restricted GMM Estimation," presented at *Midwest Econometrics Meeting*, Saint Louis University, St. Louis, October 12-13, 2007.

"A New Approach to Estimating and Forecasting Core Inflation," with Jack Strauss, November 2003; presented at *The Fourth Annual Missouri Economic Conference,* University of Missouri – Columbia, Columbia, Missouri, April 2-3, 2004.

"Testing for Cointegration Rank in Vector Error-Correction Models Based on Canonical Correlation Analysis," (with Richard Anderson and Robert Rasche), working paper, St. Louis Federal Reserve Bank, December 2003; presented at *The Fourth Annual Missouri Economic Conference*, University of Missouri – Columbia, Columbia, Missouri, April 2-3, 2004.

"A New Approach to Estimating and Forecasting Core Inflation," with Jack Strauss, November 2003; presented at a seminar of the Research Division of the St. Louis Federal Reserve Bank, March 25, 2004.

"A New Approach to Estimating and Forecasting Core Inflation," with Jack Strauss, November 2003; presented at a research seminar, John Cook School of Business, Saint Louis University, April, 2004.

"Testing for PPP with Unknown Cross-Sectional Dependence and Heteroscedasticity," with Jack Strauss; presented at *Midwest Econometrics Meeting*, Columbia, Missouri, October 17-18, 2003.

"Testing for PPP with Unknown Cross-Sectional Dependence and Heteroscedasticity," with Jack Strauss; presented at *Western Economic Association Meeting*, Denver, July 11-15, 2003.

"A Panel Cointegration Model of the Demand for Narrow Money in the United States and Canada," with Richard Anderson and Robert Rasche; presented at *Western Economic Association Meeting*, Denver, July 11-15, 2003.

“Testing for PPP with Unknown Cross-Sectional Dependence and Heteroscedasticity,” with Jack Strauss; presented at *The Third Annual Missouri Economic Conference*, University of Missouri – Columbia, Columbia, Missouri, April 11-12, 2003.

“A New Unit-Root Test Based on Box-Tiao Canonical Correlation Analysis,” with Richard Anderson and Robert Rasche; presented at *The Third Annual Missouri Economic Conference*, University of Missouri – Columbia, Columbia, Missouri, April 11-12, 2003.

“A Panel Cointegration Model of the Demand for the Monetary Base in the United States and Canada,” (with Richard Anderson and Robert Rasche); presented at *Second Annual Missouri Economics Conference, April 5-6, 2002.*

“Panel Cointegration Tests with Unknown Heteroscedasticity and Cross-sectional Dependence,” with Jack Strauss; presented at *Econometric Society Australasian Meeting*, Auckland, New Zealand July 6-8, 2001.

“Partial Optimality of OLS and 2SLS,” presented at *New Zealand Econometrics Study Group Meeting* (organized by Professor Peter Phillips), Auckland, July 1999.

“Non-parametric Estimation of Stochastic Production Frontier Functions with Panel Data,” presented at *New Zealand Econometrics Study Group Meeting* (organized by Professor Peter Phillips), Auckland, July 1999, and seminars at Department of Economics, Arizona University, October 1999, and Department of Economics, Michigan State University, December 1999.

“Improved IV and GMM Estimators,” presented at *New Zealand Association of Economists’ Conference*, Christchurch, August 1997, and *Econometric Society Australasian Meeting* 1998, Canberra, July 1998.

“Partial and Concentrated GMM Estimation,” presented at *New Zealand Econometrics Study Group Meeting* (organized by Professor Peter Phillips), Reserve Bank of New Zealand, Wellington, October 1997.

“Partial Redundancy of Moment Conditions,” presented at *New Zealand Econometrics Study Group Meeting* (organized by Professor Peter Phillips), Auckland, July 1998.

“Efficient GMM and MD Estimation of Autoregressive Models,” presented at *New Zealand Association of Economists’ Conference*, Wellington, September 1998.

“Redundancy of Moment Conditions in GMM Estimation,” presented at *New Zealand Econometrics Study Group Meeting* (organized by Professor Peter Phillips), Auckland, February 1997, and *Econometric Society Australasian Meeting* 1997, Melbourne, July 1997.

“An Efficient GMM Estimator for a Panel Data Model with Multiple Time-Varying Unobservable Individual Effects,” presented at *New Zealand Association of Economists’ Conference*, Auckland, August 1996.

**JOURNALS REFEREED**
*Advances in Statistical Analysis*
*American Economic Reviews*
*Australian Economic Papers*
*Econometric Reviews*
*Econometric Theory*
*Econometrics Journal*
*Economics Letters*
*Frontiers of Economics in China*
*Journal of Business and Economic Statistics*
*Journal of Econometrics*
*New Zealand Economics Papers*

**PROFESSIONAL ACTIVITIES**
Conference Session Chair, Beijing, (July 11, 2014 - July 12, 2014). Chaired a four and a half hours long session of paper presentations at *Quantitative Economics Conference*, Bejing, China, July 11-12, 2014.

Consultant for *Anheuser-Busch Company*, 2004-2006.

Consultant for *Maritz* on a project of "Estimating Gross Profits Functions for Business Units," 2005-2006.

Outside thesis evaluator for School of Economics and Finance, Victoria University of Wellington, New Zealand, 2000.

Consultant for the *Macroeconomic Forecasting Department, The Treasury of New Zealand* for the Research Project on "Forecasting New Zealand Business Cycles," (with Bob Buckle) March 1997 - June 1999.

Member of the evaluation committee (jointly with Professors Peter Phillips and Viv Hall) for "Bergstrom Prize in Econometrics," sponsored by *Econometric Theory*, 1999.

Discussant: New Zealand Association of Economists' Conference 1996 and 1998; New Zealand Econometrics Study Group Meeting 1997, 1998 and 1999.

Consultant for *Land and Natural Resources Department, The Treasury of New Zealand* for the Research Project on "An Econometric Study on the Economic Effects of Single Seller Producer Board Legislation," (with Dr. Lew Evans) October 1998.

Chair: chaired a session at the 1999 New Zealand Econometrics Study Group Meeting.

Consultant for *Energy Efficiency and Conservation Authority, New Zealand* for the Research Project on "Quantitative Analysis-Energy Efficiency in the Residential and Transport Sectors of New Zealand," June 1996-July 1996.

**COMMITTEE SERVICES**

Member of Research and Scholarship Committee, John Cook School of Business, Saint Louis University, 2006-present

Member, Taskforce for Redesigning Fulltime MBA Curricula, John Cook School of Business, May 2015 - present

Leave and Sabbatical Committee, John Cook School of Business, Saint Louis University, 2003-2006

Graduate Faculty and Ph.D. Mentor, Saint Louis University, 2000 - 2014

Member of the Graduate School Council, Saint Louis University, 1999-2003

Member of the Department of Economics Recruiting Committee, 2000-2004

Chair, master degree oral defense, Mr. Jeff Schroeder, April 2005

Chair, master degree oral defense, Mr. Brian Potter, April 2005

Chair, Research and Scholarship Committee, John Cook School of Business, September 2009 – May 2010.

Member of the University Research and Peer Review Committee, Saint Louis University, September 2006-present.