Hailong Qian

Department of Economics
Richard A. Chaifetz School of Business
Saint Louis University
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FIELDS OF INTEREST
Theoretical and Applied Econometrics, Applied Economic Forecasting, Industrial Organization

EDUCATION
Ph.D., Economics, Michigan State University, 1995
M.A., Economics, Fudan University, Shanghai, China, 1987
B.S., Mathematics, Fudan University, Shanghai, China, 1984

EMPLOYMENT
Department Chair, August 2016 – present
Director, MS in Applied Financial Economics, August 2016 - present
Associate Professor, August 2002 – present
Assistant Professor, August 1999 – July 2002
Department of Economics
Richard A. Chaifetz School of Business
Saint Louis University

Lecturer (with tenure)
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 Fellow (under the supervision of Professor Peter Schmidt), Department of Economics, Michigan State University, August 1995–February 1996

Research Assistant for 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

RESEARCH GRANTS AND RECOGNITION

Graduate Fellowship sponsored by Ford Foundation, U.S.- China Committee on Economics Education in China, 1990-1993
Post-Doctoral Research Fellow (under the supervision of Professor Peter Schmidt), Department of Economics, Michigan State University, August 1995–February 1996
Internal Research Grants, Victoria University of Wellington, New Zealand, 1996-1999
Summer Research Grants, John Cook School of Business, 1999-2016
Research Fellow, Federal Reserve Bank of St. Louis, January 2003–August 2008
Visiting Scholar, Federal Reserve Bank of St. Louis, August, 2001–December 2002
Graduate Teacher of the Year, Chaifetz School of Business, 2019-2020

COURSES TAUGHT

Saint Louis University (1999-present)
Capstone, MS in Applied Financial Economics, 2013-present
Managerial Economics, Spring 2018, Spring 2019
Introduction to Econometrics (econ majors), 2013-present
Advanced Econometrics (senior undergraduate), 2000-present
Econometrics I (graduate): Cross-sectional models, 2000-2007 and 2012-present
Econometrics II (graduate): Time-series models, 2000-2007 and 2012-present
Advanced Statistics (graduate): Fall 2001, 2003
Intermediate Microeconomics: 1999-2012, 2015
Introduction to Business Statistics, Fall 2001

Victoria University of Wellington, New Zealand (1996-1999)
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

Fudan University, Shanghai, China (1987-1989)
Intermediate Microeconomics, 1987-1989
Mathematical Economics (graduate), 1987-1989
Money and Banking (graduate), 1987-1989

Statistics (graduate), 1987-1989
Econometrics (graduate), 1987-1989

REFEREED 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," Problem, *Econometric Theory*, Vol. 14, p. 151; Solution, *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," Problem, *Econometric Theory*, Vol. 15, No. 1, pp. 152-153; Solution, *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-Squares Regression," with Peter Schmidt, *Economics Letters*, Vol. 79, pp.385-392, 2003.

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

“Redundancy of Moment Conditions and the Efficiency of OLS in SUR Models,” *Econometric Theory* 24, 1456-1460, 2008.

“Redundancy of Moment Conditions for Linear Transformation of Parameters,” with H. Bednarek, *Journal of Social Sciences,* No. 2, 19-24, 2014. *Download: 2,978 times*

“Partial efficient estimation of SUR models,” with H. Bednarek, *Economics Bulletin*, Vol. 35 No. 1, pp. 338-348, 2015. *Downloads: 121,218 times* (http://www.accessecon.com/pubs/eb/default.aspx?topic=Abstract&PaperID=EB-14-00569)

“Redundancy of Moment Conditions in Restricted GMM Estimation,” Vol. 11, No. 3, pp. 468-497, *Frontiers of Economics in China*, 2016. *Downloads: 667 times*
(Frontiers of Economics in China, http://journal.hep.com.cn/fec. The journal is ranked as one of “The Highest International Impact Academic Journals of China” in 2016, 2019 and 2020.)

“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. *Downloads: 129,482* (http://www.accessecon.com/pubs/eb/default.aspx?topic=Abstract&PaperID=EB-15-00727)

“Moment Redundancy Test with Application to Efficiency-Improving Copulas,” with Bowen Hao and Artem Prokhorov; *Economics Letters*, 171, pp. 29-33, 2018.

PAPERS PUBLISHED ON SOCIAL SCIENCE RESEARCH NETWORK (SSRN)

“Immigrants or Job Creation: Which comes first?” with Jack Strauss, Social Science Research Network (http://ssrn.com, SSRN-id2339192), 2014. *Downloads: 216*

“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 2006-050A, Research Division, Federal Reserve Bank of St. Louis (https://research.stlouisfed.org/wp/archives). Also published on Social Science Research

Network, 2006 (http://ssrn.com, SSRN-id927443). Invited for R&R by *Econometric Reviews*. *Downloads: 264; Google Scholar Citations: 24*

COMPLETED RESEARCH PAPERS

"Efficient GMM Estimation of Parameters of Interest in System of Equations," January 2021.

"Evaluation of the Effects of Immigration on U.S. Job Creation Using Vector Autoregressive Models," with Jack Strauss, summer 2016.

"Estimation of Demand for Long-run Monetary Base Using a Cointegrated Panel Data Model with Short-run and Long-run Cross-sectional Dependence," with Richard Anderson and Robert Rasche. Working Paper, Research Division, Federal Reserve Bank of St. Louis, 2006

"A New Approach to Estimating and Forecasting Core Inflation," with Jack Strauss, April 2004, revised August 2006.

WORK IN PROGRESS

"Using spatial econometrics to estimate the economic impact of National Geospatial-Intelligence Agency (NGA) West on the St. Louis regional economy"

"Partial Redundancy of Moment Conditions in Restricted GMM Estimation"

"Scalable GMM Estimation in Big Data"

"Efficient GMM Estimation of Systems of Linear Equations Using Linearized Second-Order Moment Conditions"

"Efficient GMM estimation of parameters of interest, subject to restrictions"

"Immigrants and entrepreneurship"

SEMINARS AND CONFERENCE PRESENTATIONS

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

"Which Comes first: Immigration or Jobs," presented at Southern Economic Association meeting, Tampa, Florida, November 23-25, 2013.

"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 18th 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 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 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
Economics Bulletin
Communications in Statistics

PROFESSIONAL ACTIVITIES

Consultant for Laclede Gas Company, "Modeling and Forecasting Residential Demand for Natural Gas," January 2015-August 2016.

Conference Session Chair, Beijing, (July 11, 2014 - July 12, 2014). Chaired multiple sessions of paper presentations at *Quantitative Economics Conference*, Beijing, China, July 11-12, 2014.

Consultant for *Anheuser-Busch Company*, "Forecasting Beer Sales in U.S.," 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 *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.

Conference Session 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.

PROFESSIONAL MEMBERSHIP
The Econometric Society, 1996-

SERVICES
Department services
(1) Economics Department Chair, July, 2016 – present
(2) Director of MS in Applied Financial Economics, July 2016 - present
(3) Faculty supervisor for capstone projects, MS in Applied Financial Economics, 2013 - present
(4) Faculty Recruiting Committee Chair, Department of Economics, 2016-2017, 2018, 2020
(5) MS in Economics Thesis Committee chair: Jeff Schroeder (2005), Brian Potter (2005)
(6) Member of the Department of Economics Recruiting Committee, 2000-2004

School Services
(1) Faculty Senate, September 2021 - present
(2) Member, Chaifetz School Executive Committee, Richard A. Chaifetz School of Business, August 2016 – present
(3) Member, Workload Policy Taskforce, Richard A. Chaifetz School of Business, September 2021 –
(4) Member, *ad hoc* Budget Committee, Richard A. Chaifetz School of Business, January-May 2021
(5) Strategic Committee Member, Richard A. Chaifetz School of Business, May 2018-December 2018
(6) Research and Scholarship Committee, Richard A. Chaifetz School of Business, 2006-present
(7) Member, Taskforce for Redesigning One-Year MBA Curricula, John Cook School of Business, May 2015 – 2017
(8) Chair, Research and Scholarship Committee, John Cook School of Business, September 2009 – May 2010
(9) Leave and Sabbatical Committee, John Cook School of Business, Saint Louis University, 2003-2006

University Services
(1) Vice Chair, Faculty Senate Budget and Finance Committee, Saint Louis University, July 2019 – present
(2) Member, Faculty Senate *ad hoc* Budget Oversight Committee, Saint Louis University, December 2018- May 2019
(3) Chair, Search Committee for Director of Sinquefield Center for Applied Economic Research, December 2018- June 2019
(4) Member of the University Research and Peer Review Committee, Saint Louis University, September 2006-2014
(5) Graduate Faculty, Saint Louis University, 2000 – present
(6) Member of the Graduate School Council, Saint Louis University, 1999-2003