Laura Liu

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Contact Information

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Appointment

- Economist, Division of Financial Stability, Financial Institution Risk Evaluation Section, Board of Governors of the Federal Reserve System, September 2017-
- Adjunct professor, Department of Economics, John Hopkins University, Fall 2018

Education

- Ph.D., Economics, University of Pennsylvania, 2017
  - Dissertation title: Point and Density Forecasts in Panel Data Models
  - Advisors: Professor Francis X. Diebold and Professor Frank Schorfheide; other committee members: Professor Xu Cheng and Professor Francis J. DiTraglia.
- M.A., Economics, University of Pennsylvania, 2014
- M.A., Economics, University of Rochester, 2010
- B.S., Mathematics and Physics, Tsinghua University, 2008

Research Interests

Econometrics, Macroeconomics, Financial Economics

Publications

- "Estimating Global Bank Network Connectedness," joint with Mert Demirer (MIT), Francis X. Diebold (UPenn), and Kamil Yılmaz (Koç), *Journal of Applied Econometrics*, 2018, vol. 33 (1), pp. 1-15.
- "Commodity Connectedness," joint with Francis X. Diebold (UPenn) and Kamil Yılmaz (Koç), in E. Mendoza, D. Saravia and E. Pasten (eds.), *Monetary Policy and Global Spillovers: Mechanisms, Effects and Policy Measures*. Santiago: Bank of Chile Central Banking Series, 2018, vol. 25, pp. 97-136.

Working Papers

- "Density Forecasts in Panel Data Models: A Semiparametric Bayesian Perspective," last revised March 2018, also available as PIER Working Paper 17-006.
- "Forecasting with a Panel Tobit Model," joint with Hyungsik Roger Moon (USC) and Frank Schorfheide (UPenn), last revised March 2018.
- "Forecasting with Dynamic Panel Data Models," joint with Hyungsik Roger Moon (USC) and Frank Schorfheide (UPenn), *Econometrica*, R&R, last revised April 2017, also available as PIER Working Paper 16-022.
- "Structural Changes in Networks: Estimation and Evidence from Financial Institution Connectedness", last revised July 2014.

Work In Progress

- "An Econometric Account of Post WWII Monetary Policy in Washington, London and Frankfurt," joint with Christian Matthes (FRB Richmond) and Katerina Petrova (St Andrews).
- "Sectoral DSGE Models and Production Networks", joint with Holt Dwyer (Fed Board) and Molin Zhong (Fed Board).

Presentations

- 2018 (including scheduled): First Italian Workshop of Econometrics and Empirical Economics: Panel Data Models and Applications (Milan, Jan), Libera Università di Bolzano (Jan), University of Michigan (Mar), University of Pennsylvania (Apr), Federal Reserve Bank of Philadelphia (Apr), Université de Montréal (Apr), NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics (Stanford, May), North American Summer Meeting of the Econometric Society (UC Davis, Jun), International Association for Applied Econometrics Annual Conference (Montréal, Jun), University of Georgia (Nov), Southern Economic Association 88th Annual Meetings (Washington DC, Nov)
- 2017: Federal Reserve Board (Jan), University of Virginia (Jan), Microsoft (Jan), University of California, Berkeley (Jan), University of California, San Diego (Rady, Feb), Boston University (Feb), University of Illinois at Urbana–Champaign (Feb), NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics (WUSTL, May), the 11th Conference on Bayesian Nonparametrics (Paris, Jun), Microeconometrics Class of 2017 Conference (Duke, Sept), Interactions 2017 (Chicago Booth, Sept), Princeton University (Oct)
- 2016: University of Pennsylvania (Oct), Midwest Econometrics Group Annual Meeting (UIUC, Oct), Federal Reserve Bank of Philadelphia (Dec)
- 2015: Federal Deposit Insurance Corporation (Nov)
- 2014: Federal Reserve Bank of Richmond (Jun and Aug), EconCon Conference (Princeton, Aug)

Fellowsihps, Honors and Awards

- Arnold Zellner Thesis Award in Econometrics and Statistics, American Statistical Association and the Journal of Business and Economic Statistics, 2018
- Robert Summers Dissertation Fellowship in Economics, University of Pennsylvania, 2016
- Maloof Family Dissertation Fellowship in Economics, University of Pennsylvania, 2015
- Dissertation Fellow, Federal Reserve Bank of Richmond, Summer 2014
- Xinmei Zhang and Yongge Dai Fellowship, University of Pennsylvania, 2012
- Best Performance in Econometrics First Year, University of Pennsylvania, 2012
- University Fellowship, University of Pennsylvania, 2011
- Norman M. Kaplan Memorial Prize, University of Rochester, 2010
- Lionel and Blanche McKenzie Family Fellowship, University of Rochester, 2009

Professional Activities

- Referee: Econometrica, Econometrics, International Economic Review, International Journal of Central Banking, International Journal of Forecasting, Journal of Applied Econometrics, Journal of Banking and Finance, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Financial and Quantitative Analysis, Journal of Housing Economics, Quantitative Economics

Teaching Experience

- Microeconometrics (Ph.D.), Instructor, John Hopkins University, Fall 2018

- PIER Workshop on Quantitative Tools for Macroeconomic Policy Analysis, Lab Instructor, UPenn, May 2016, May 2017, and May 2018
- Topics in Econometrics: Forecasting (undergraduate), Teaching Assistant, UPenn, Fall 2014
- Econometrics II: Methods (Ph.D.), Teaching Assistant, UPenn, Spring 2013 and Spring 2014
- Introduction to Microeconomics (undergraduate), Recitation Instructor, UPenn, Fall 2013
- Intermediate Microeconomics (undergraduate), Recitation Instructor, UPenn, Fall 2012
- Macroeconomics (Ph.D.), Teaching Assistant, University of Rochester, Fall 2010

Other Experience

- Research Assistant for Professor Frank Schorfheide, University of Pennsylvania, 2012-2013
- Research Assistant for Professors Mark Aguiar and Mark Bils, University of Rochester, 2009-2010
- Research Assistant for Professor Chong-En Bai, Tsinghua University, 2007-2008