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JI HYUNG LEE

University of Illinois
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Academic Position

Associate Professor of Economics (with tenure), University of Illinois (Aug 2021 - present)

Assistant Professor of Economics, University of Illinois (Jun 2015 - Aug 2021)

Assistant Professor of Economics, University of Washington (Sep 2013 - Jun 2015)

Education

Ph.D. Economics, Yale University, 2013
- Dissertation: "Essays on Econometric Inference under Persistence and Nonlinear Dependence",
- References: Peter C.B. Phillips (chair), Donald W.K. Andrews, Xiaohong Chen and Taisuke Otsu.

M.Phil. Economics, Yale University, 2010
M.A. Economics, Yale University, 2009
B.A. Economics, Seoul National University, 2005

Research Fields: Econometric Theory & Applications, Time Series & Financial Econometrics, Probability & Statistics, Machine Learning Methods

Honors and Awards

Young Scholar Award, the Korea-America Economic Association (KAEA), January 2020
Arnold O. Beckman Research Award, University of Illinois (Campus Research Board), 2018-2019
List of Teachers Ranked as Excellent, University of Illinois: 2016, 2017, 2019, 2020
Dissertation Fellowship, Yale University, 2011-2012
Ph.D. Summer Camp Award, Sim Kee Boon Institute, Singapore Management University, May 2012
Coweles Foundation Fellowship, Yale University, 2007-2010
University Summer Fellowship, Yale University, 2007-2009
University Fellowship, Yale University, 2007-2011

Published & Forthcoming Papers

* indicates the Ph.D students whom I served or am serving as the dissertation chair

[13] Complete Subset Averaging for Quantile Regressions (with Youngki Shin), forthcoming in ***Econometric Theory***

[12] On LASSO for Predictive Regression (with Zhentao Shi and Zhan Gao), forthcoming in ***Journal of Econometrics***

[11] Quantilograms under Strong Dependence (with Oliver Linton and Yoon-Jae Whang), ***Econometric Theory,*** 36 (2020), 457-487.

[10] Predictive Quantile Regressions under Persistence and Conditional Heteroskedasticity (with Rui Fan*), ***Journal of Econometrics,*** 213 (2019), 261-280.

[9] Martingale Decomposition and Approximations for Nonlinearly Dependent Processes, ***Statistics and Probability Letters,*** 152 (2019), 35-42.

[8] Stable Limit Theorems for Empirical Processes under Conditional Neighborhood Dependence (with Kyungchul Song), ***Bernoulli Journal,*** 25-2 (2019), 1189-1224.

[7] On Standard Inference for GMM with Local Identification Failure of Known Forms (with Zhipeng Liao), ***Econometric Theory,*** 34 (2018), 790-814.

[6] Limit Theory for Explosive Autoregression under Conditional Heteroskedasticity, ***Journal of Statistical Planning and Inference,*** 196 (2018) 30-55.

[5] Predictive Quantile Regression with Persistent Covariates: IVX-QR Approach, ***Journal of Econometrics,*** 192 (2016) 105-118.

[4] Robust Econometric Inference with Mixed Integrated and Mildly Explosive Regressors (with Peter Phillips), ***Journal of Econometrics,*** 192 (2016) 433-450.

[3] Asset Pricing with Financial Bubble Risk (with Peter Phillips), ***Journal of Empirical Finance,*** 38 (2016) 590-622.

[2] Limit Theory for VARs with Mixed Roots near Unity (with Peter Phillips), ***Econometric Reviews,*** 34. 6-10 (2015) 1034-1055.

[1] Predictive Regression under Various Degrees of Persistence and Robust Long-Horizon Regression (with Peter Phillips), ***Journal of Econometrics***, 177 (2013) 250-264.

Working Papers

- Predictive Quantile Regression with Mixed Roots and Increasing Dimensions (with Rui Fan* and Youngki Shin), revision requested by ***Journal of Econometrics***

- Nonparametric Identification and Estimation of the Extended Roy Model (with Byoung Park), revision requested by ***Journal of Econometrics***

- Estimation and Inference of Quantile Impulse Response Functions by Local Projections: with Applications to VaR Dynamics (with Heejoon Han and Whayoung Jung*), revision requested by ***Journal of Financial Econometrics***

- Quantile Impulse Response Analysis with Applications in Macroeconomics and Finance (with Whayoung Jung*), revision requested by ***Advances in Econometrics***

- Tax Progressivity and Wealth Inequality: Evidence from Forbes 400 (with Yuya Sasaki, Alexis Akira Toda and Yulong Wang), submitted

Invited Seminar/Conference/Short-term visit

2021 (including scheduled): Yale Cowles Econometrics Annual Conference (Virtual), 4th International Conference on Econometrics and Statistics (Virtual),
2020: U Washington, KAEA-Virtual Seminar Series (Virtual), Southern Economic Association 90th Annual Meeting (Virtual), Northwestern U (Kellogg; Virtual).
- Postponed or cancelled due to Covid 19: Indiana U (AiE conference in Honor of Joon Park), UCSD (SoFiE conference), WEAI-KAEA conference (Denver), Northern Illinois U.

2019: Vanderbilt U, Sungkyunkwan U.
2018: U Queensland (ANZESG), CUHK (3/20-29), U Kansas, Indiana U, Purdue U, UBC, U Washington, Xiamen U (5/20-26), SKKU (KAEA conference), Sogang U (IPDC), Asian Meeting of the Econometric Society (Seoul), IAAE (Montreal), Duke (Conference on "Inference in Nonstandard Problems"), Yale (A Celebration of Peter Phillips' 40 Years at Yale), UW Madison (MEG), CUHK (11/15-25), Seoul National U (12/17-25).
2017: UIUC (statistics), U Iowa, Queens College-CUNY, Chinese U of Hong Kong, U of Seoul, Seoul National U, Asian Meeting of the Econometric Society (Hong Kong), Korea U, U Conn.
2016: NY Fed (3/16-23), Boneyard Conference (UIUC), Canadian Econometric Study Group Conference (discussant, Western U).
2015: UC Riverside, U Konstanz (poster session at "Frontiers of Theoretical Econometrics"), Simon Fraser U (Seattle-Vancouver Econometrics Conference; SVEC), St. Louis Fed (Midwest Econometrics Group Meeting; MEG), U Cambridge (New Directions in Quantile Regression).
2014: UC Davis, U Washington (SVEC), UCSD, U Washington (Statistics), UIUC.
2013: U Washington, U Maryland, UIUC, SUNY Albany, Toulouse School of Econ, National U Singapore, U Exeter.
2012: U Kentucky (MEG), Singapore Management U.

Teaching

Courses at University of Illinois:
Financial Econometrics (Econ 590; Ph.D.)
Time Series Analysis in Economics (Econ 504; MA)
Financial Econometrics (Econ 472/490; Undergraduate)

Courses at University of Washington:
Econometrics III (Ph.D.), Spring 2014 & 2015
Econometric Theory and Practice (Undergraduate), Autumn 2014
Computational Finance and Financial Econometrics (Undergraduate), Autumn 2013 & Winter 2014

Courses at Yale (Teaching Fellow):
Econometrics IV (Ph.D.), Fall 2011.
Econometrics II (Ph.D.), Spring 2011.
Introduction to Probability and Statistics (Undergraduate), Fall 2009/2010.

Courses at Seoul National University (Teaching Fellow):
Statistics for Economists (Graduate), Spring 2007.
Advanced Studies in Econometrics (Graduate), Fall 2006.
Econometrics (Undergraduate), Spring 2006, Fall 2005.

Advising

At the University of Illinois

Ph.D. Dissertation Chair (with 1st job placement)

1. Rui Fan (Co-chair with Anil Bera; Rensselaer Polytechnic Institute)
2. Whayoung Jung (Korea Capital Market Institute)
3. Hongqi Chen (in progress)
4. Minyoung Cho (in progress)

Ph.D. Dissertation Committee (with 1st job placement): Jae-Myun Lee (Ministry of Finance, Korea), Bing Zuo (Amazon), Kyu Bong Cho (Handong U), Il Jung (Ministry of Finance, Korea), Ryan Cumings (Census Bureau), Yufan Leiluo (Hunan U), Bongjun Kim (Ministry of Finance, Korea), Maurico Olivares Gonzalez (LMU Munich), Jiyoung Chae (Richmond Fed), Chang Lu (in progress).

Letter writer for UIUC senior/master students (with the programs they joined): Boyuan Zhang (U Penn, Econ Ph.D), Silu Han (UT Austin, Econ Ph.D), Ruixuan Zhou (UIUC, Stat Ph.D), Yunmin Wu×2 (Columbia, Econ MA; Duke Fuqua, Finance Ph.D), Tsun Kin Chow, Mingrui Zhang (Columbia, Econ MA), Yuhan Zha (Columbia, Stat MA), Jiachen Zhao (Boston College, Finance MS), Minju Kang, Zewei Chai (Columbia, Stat MA), Tao Xiong (USC, Business Analytics MA), Minjeong Byeon (Columbia, Stat MA), Xuanyi Wang (U Chicago, Analytics MS), Ruiyang Ma (UIUC, MSPE).

Independent study advisor: Minju Kang (Econ 399), Ziheng Xiao (EHCLA), Mingrui Zhang (LAS Honors).

At the University of Washington

Ph.D. Dissertation Committee (with 1st job placement): Ercument Cahan (Bloomberg LP), Clark Lundberg (San Diego State U), Seojin Lee (Shanghai Lixin U), Ruixuan Liu (Emory U), Kaihua Deng (Renmin U), Galib Sultan (State Street Corp.), Kyungkeun Kim (Bank of Korea), Inhwan So (Bank of Korea), Byunghoon Nam (Ministry of Finance, Korea).

Interim Advisor: Vivian Ying Jiang, Inhwan So, Seunghan Lee.

Senior Thesis Adviser: Heekwon Choi (U Minnesota, Econ Ph.D).

Letter writer: Xinle Pang (Penn State, Econ Ph.D), Liting Ruan (U Bath, Fin MSc), Jiayu Li (Queen’s U, Stat MA).

Professional Service

Editorial Service

- Associate Editor, The Quarterly Review of Economics and Finance (2021-present).

Departmental service at U Illinois: Boltz/Lemann/Kinkead Chair Search Committee (2020-21), Ph.D Admissions Committee (2021), Departmental Bylaws Committee (2020-21), Core Fields Search Committee (2019-20, 2017-18), Econometrics Seminar Organizer (2020-21, 2016-17), Reviewer for Recruiting (2016-17; Econometrician), Econometrics Reading Group Organizer (2015-2016).

Departmental service at U Washington: Coordinator for econometrics seminars (Spring 2015), Recruiting Committee (Junior Econometrician, 2014-15), Co-organizer for Seattle-Vancouver Econometrics Conference (SVeC; Sep 2014), Graduate Student Admission Committee (2013-14, 2014-15) Econometrics Brown-bag Seminar Organizer (2013-14).

Reviewer for: *Journal of the American Statistical Association*, *Journal of Econometrics, Journal of Monetary Economics*, *Review of Economics & Statistics*, *Review of Financial Studies*, *Econometric Theory, Journal of Business & Economic Statistics, Journal of Financial & Quantitative Analysis, Econometric Reviews*, *Journal of Statistical Planning & Inference*, *Journal of Financial Econometrics, Journal of Empirical Finance, Journal of International Money & Finance, Studies in Nonlinear Dynamics & Econometrics*, *International Journal of Forecasting, Economic Inquiry, Energy Economics, Test.*

Grant Reviewer for*: National Science Foundation*, *Research Grants Council of Hong Kong*