Eric Qian

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Address

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Department of Economics
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Graduate Studies

Princeton University *2020 –*
Ph.D. Student in Economics
Expected Completion Date: June 2026

Expected Fields

PRIMARY: Macroeconomics, Econometrics
SECONDARY: Finance

Prior Education

New York University *2018–2019*
Non-Degree Student, 2018–2019

University of North Carolina at Chapel Hill *2014–2018*
Bachelor of Science in Mathematics and Statistics (Highest Distinction)

Duke University *2014–2018*
Minor in Economics (Robertson Scholars Program)

Research Positions

Senior Research Analyst, Federal Reserve Bank of New York *2018 –2020*

Summer Analyst, Federal Reserve Bank of New York *2017*

Junior Visiting Scholar, University of Oxford, Nuffield College *2016*

Coauthored Publications and Ongoing Projects

1. Nowcasting the Great Recession with Patrick Adams, Domenico Giannone, Argia Sbordone, and Mihir Trivedi. Chapter in *Alternative Economic Indicators* (2020).

   We assess the New York Fed Staff Nowcast's ability to provide accurate, early estimates of GDP in two case studies. First, using real-time data, we track the movements of real GDP predictions during the Great Recession. In the decline and subsequent recovery, the nowcast provides an early and reliable signal for the direction of growth. Second, we investigate how the 2019 partial federal government shutdown affected the ability to monitor macroeconomic conditions. Simulating similar patterns of data scarcity for past quarters, we find that the releases unaffected by the shutdown provide ample information for generating accurate predictions.

2. *A Large Bayesian VAR of the U.S. Economy* with Richard Crump, Stefano Eusepi, Domenico Giannone and Argia Sbordone. Mimeo (2020).

   Modeling the United States macroeconomic and financial sectors with a 31-variable Bayesian VAR, we show the value in accounting for the joint dynamics of large number of indicators for policy applications. We find that the 2015 volatility in financial markets can (loosely) be decomposed into a positive supply shock and negative demand shock. Next, exploiting the model's coverage of macroeconomic and financial indicators, we construct a financial conditions index that accommodates for dynamic heterogeneity in the transmission of financial variables. We conclude by constructing a vintage dataset to assess the model's forecasting performance in real-time and find that it performs comparably to common statistical benchmarks.

Blog Articles

1. What Do Financial Conditions Tell Us about Risks to GDP Growth? with Patrick Adams, Tobias Adrian, Nina Boyarchenko, Domenico Giannone, and Nellie Liang. Federal Reserve Bank of New York, Liberty Street Economics (May 21, 2020).

2. Just Released: Historical Reconstruction of the New York Fed Staff Nowcast, 2002–15 with Patrick Adams, Domenico Giannone, and Argia Sbordone. Federal Reserve Bank of New York, Liberty Street Economics (July 12, 2019).

3. Global Trends in Interest Rates with Marco Del Negro, Domenico Giannone, Marc Giannoni, Andrea Tambalotti, and Brandyn Bok. Federal Reserve Bank of New York, Liberty Street Economics (February 27, 2019).

4. Monitoring Economic Conditions during a Government Shutdown with Patrick Adams, Domenico Giannone, and Argia Sbordone. Federal Reserve Bank of New York, Liberty Street Economics (February 5, 2019).

5. Opening the Toolbox: The Nowcasting Code on GitHub with Patrick Adams, Brandyn Bok, Daniele Caratelli, Domenico Giannone, Argia Sbordone, Camilla Schneier, and Andrea Tambalotti. Federal Reserve Bank of New York, Liberty Street Economics (August 10, 2018).

Honors, Scholarships, and Grants

VAULT Award, Federal Reserve Bank of New York	*2018,2020*
Robertson Scholars Program, UNC-Chapel Hill and Duke University	*2014-2018*
Departmental Highest Honors, UNC-Chapel Hill Department of Statistics & Operations Research	*2018*
Honors Carolina Laureate, UNC-Chapel Hill	*2018*
Phi Beta Kappa, UNC-Chapel Hill	*2018*
ERC Advanced Grant (AdG 694262)	*2017-2022*

Skills

MATLAB, R, LaTeX, Stata, EViews, SAS, Java, SQL, HTML, CSS

Personal

Nationality	American
Activities	Running, making coffee, tennis, cello

Last updated: August 2020