

JUNYI XU
CURRICULUM VITAE

ADDRESS

Department of Economics
State University of New York at Binghamton
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EDUCATION

Ph.D. Economics, State University of New York at Binghamton, U.S.A., expected 2015
M.A. Economics, State University of New York at Binghamton, U.S.A., 2011
B.S. Mathematics, Fudan University, China, 2009

RESEARCH FIELDS

Bounded Rationality and Adaptive Learning in Macroeconomics
Monetary Economics
Health Economics and Applied Econometrics

JOB MARKET PAPER

“Optimal Monetary Policy under Limited Information Learning”

Abstract: A landmark result in optimal monetary policy design under adaptive learning is that fundamental-based rules invariably lead to rational expectations equilibria (REE) that cannot be learned by boundedly rational agents. In this paper, I impose two information limitations on private agents: they cannot observe the aggregate fundamental shocks and can only observe a finite sample of past endogenous variables. Private agents use simple linear forecasting rules for learning. We reexamine the learnability of REEs under fundamental-based rules, and find that there exists a limited information equilibrium that is stable under adaptive learning. Moreover, multiple equilibria can exist and learning can serve as a selection tool to identify the unique equilibrium.

PUBLICATIONS

Wei Xiao, Junyi Xu, 2014, “Expectations and Optimal Monetary Policy: A Stability Problem Revisited,” *Economics Letters*, 124, 296-299.

WORK IN PROGRESS

“Re-examine the Monetary Policy Response to Asset Prices: A Limited Information Learning Approach”

“Learning the Volatility,” with Wei Xiao

“Are Cycles and Chaos Learnable? A Case Study of OLG Model under Bounded Rationality”

“Sentiment and Housing Price Fluctuations,” with Wei Xiao

“Obesity and Depression: A Structural Equation Approach”

TEACHING EXPERIENCE

Instructor of Record

Graduate Courses: Mathematics for Economists (Fall 2012)

Undergraduate Courses: Principles of Macroeconomics (Summer 2013, Spring 2014)

Teaching Assistant

Graduate Courses:

Macroeconomic Theory (Fall 2010, Spring 2011, Fall 2014)

Economic Statistics (Spring 2011)

Applied Econometrics (Fall 2014)

Undergraduate Courses:

Monetary Economics (Fall 2010)

Economic Forecasting (Spring 2011)

Principles of Macroeconomics (Spring 2012)

CONFERENCES AND WORKSHOPS

Eastern Economic Association Conference, Boston, MA, March, 2014

Missouri Valley Economic Association Meeting, Kansas City, MO, November, 2013

Workshop of the Massive Datasets Program, Durham, NC, May 2013

HONORS AND AWARDS

Foundation Travel Grant Award, Binghamton University, 2013, 2014

Department of Economics Travel Grant, Binghamton University, 2013, 2014

Dissertation Year Fellowship, 2013

SAMSI Massive Datasets Program Travel Grant, 2013

PROFESSIONAL AFFILIATIONS

Southern Economic Association, 2014-present

American Economic Association, 2012-present

Eastern Economic Association, 2013-2014

Missouri Valley Economic Association, 2013

PERSONAL INFORMATION

Visa Status: F1 (Citizen of P.R. China)

Languages: English, Mandarin

OTHER ACTIVITIES

Graduate Student Mentor, Department of Economics, 2011-2013

Leadership Volunteer Training, Binghamton University, 2011

COMPUTER SKILLS

MATLAB, R, STATA, EVIEWS, LATEX, C++

REFERENCES

Wei Xiao (Chair)
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