**JAMES NESBIT**
https://jmcgnesbit.com/
jmn425@nyu.edu

## NEW YORK UNIVERSITY

Address 19 West Fourth St., 6th Floor
New York, NY 10012-1119
Phone (646) 823-0740

Placement Director: David Cesarini david.cesarini@nyu.edu (office) (212) 998-3773
(cell) (646) 413-8576
Graduate Administrator: Ian Johnson ian.johnson@nyu.edu (212) 998-8923

### Education

PhD. in Economics, New York University, 2015-2021 (expected)
Thesis Title: *Three Essays in Econometrics*
Postgraduate Diploma of Mathematics (partially completed), The University of Melbourne, 2013-2015
B.C. in Economics, The University of Melbourne, 2008-2013

### References

Associate Professor Timothy Christensen
19 West Fourth St., 6th Floor
New York, NY 10012-1119
(212) 998-8941
tmc8@nyu.edu

Assistant Professor José Luis Montiel Olea
1022 International Affairs Building, 420 W. 118th St.
New York, NY 10027
(617) 821-1336
montiel.olea@gmail.com

Professor Alfred Galichon
57 Boulevard Saint-Germain,
75005 Paris, France
+33 (0) 153732800
alfred.galichon@nyu.edu

Professor Quang Vuong
19 West Fourth St., 6th Floor
New York, NY 10012-1119
(212) 998-8947
qv1@nyu.edu

### Teaching and Research Fields

Primary field: Econometrics
Secondary field: Monetary Economics

### Teaching Experience

**New York University**

| | |
|---|---|
| 2018-2020 | math & econ + code, for Alfred Galichon |
| Fall 2018 | Introductory Econometrics, for Sharon Traiberman |
| Spring 2017 | Introductory Econometrics, for Joseph Tracy (Dallas Fed) |

**The University of Melbourne**

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| Spring 2014 | Advanced Microeconomics (Masters), for Georgy Artemov |
| 2011-2015 | Introductory Microeconomics, for Jeff Borland |
| 2011-2015 | Introductory Macroeconomics, for Nilss Olekalns |
| 2012-2015 | Intermediate Microeconomics, for Reshad Ahsan |
| 2012-2015 | Intermediate Macroeconomics, for Chris Edmond |

## Research Experience and Other Employment

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|---|---|
| Summer 2019 | Amazon, Economist Intern |
| Spring 2019 | NYU, Research Assistant for Alfred Galichon |
| 2017-2019 | NYU, Research Assistant for Tim Christensen |
| 2017-2018 | NYU, Research Assistant for Andrew Schotter |
| 2014-2015 | The University of Melbourne, Research Assistant for Matthew Greenwood-Nimmo |

## Professional Activities

**Conferences and Seminars**

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|---|---|
| 2020 | EGSC (planned), Econometric Society World Congress |
| 2018 | Early Career Economists conference (Monash University) |

**Coordination Activities**

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| 2020 | Organizer, Econometrics Student seminar (NYU) |
| 2018 | Committee, Young Economists Symposium conference (NYU) |

**Referee**

Econometrica, Journal of Econometric Methods

## Honors, Scholarships, and Fellowships

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| 2015-2021 | Henry Mitchell MacCracken Fellowship, NYU |
| 2013 | Economics Honours Prize, The University of Melbourne |

## Publications

"(Machine) Learning Parameter Regions", with José Luis Montiel Olea, *Journal of Econometrics,* Forthcoming, August 2020

## Research Papers

"Text As Instruments" (Job Market Paper)

This paper provides a theoretical framework to justify and guide the use of text data in the estimation of quantitative economic models. Previous work utilizing text data has implicitly assumed that the text and traditional data are driven by common latent variables (e.g. news shocks). This link has been used informally to infer features of latent variables from text data. In contrast, this paper introduces a model that formalizes an explicit link between text data and the latent variables in the econometric model, and therefore justifies formally and guides the use of text data to augment existing econometric methods. To do so, we develop a random utility framework in which speakers choose a word given observables — notably other words in the document that define that word's "context". This allows us to find instruments for a target latent variable in the presence of other confounding latent variables. We show that under weak sufficient conditions the generalized log odds ratio of a set of certain terms can be used an instrument. We derive rate conditions such that the first stage estimation of the text instruments does not distort second-stage inference, allowing our instruments to be used without needing to adjust standard errors. We use our results to quantify the effects of contemporaneous news shocks to asset returns, controlling for stale news. We also identify monetary policy shocks, in the presence of other macroeconomic shocks, using FOMC transcripts.

"A Robust Machine Learning Algorithm for Text Analysis", with Shikun Ke and José Luis Montiel Olea

Text is an increasingly popular (high-dimensional) input in empirical economics research. This paper studies the Latent Dirichlet Allocation model, a popular machine learning tool that reduces the dimension of text data via the action of a parametric likelihood and a prior. The parameters over which the priors are imposed are shown to be set-identified: hence, the choice of prior matters. The paper characterizes —

theoretically and algorithmically — how much a given functional of the model's parameters varies in response to a change in the prior. In particular, we approximate the lower/upper bounds for the posterior mean of any continuous functional, as the number of words per document becomes large. The approximation is given by the smallest and largest value that the functional of interest attains over the set of all possible (column stochastic) *Non-negative Matrix Factorizations* of the corpus' term-document frequency matrix. Thus, reporting this range provides a simple, prior-robust algorithm for text analysis. We revisit recent work on the effects of increased 'transparency' on discussions regarding monetary policy decisions in the United States, and show how to implement our algorithm.

"Mood and Economic Decision Making: Experimental Evidence", with Judd Kessler, Andrew McClellan, and Andrew Schotter, *Experimental Economics,* Revise and Resubmit, August 2020

We develop a new experimental paradigm to study how emotions affect decision-making. We use it to investigate the impact of short-term fluctuations in incidental happiness on economic decisions. Experimental subjects watch an NFL football game in a sports bar. At various commercial breaks, we measure subjects' happiness and observe their decisions regarding charitable giving, willingness to pay for a consumer good, risk taking, and trust. We find that events in the game impact the incidental happiness of our subjects, and these changes lead to predictable changes in choices. We provide a simple model that rationalizes how subjects' behavior varies with incidental happiness and provides insight into how mood can be tractably included in economics models. Our experimental paradigm can be leveraged by other researchers interested in exploring the impact of emotions on behavior.