

# RYOHEI OISHI

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PhD candidate at University College London and cemmap PhD Scholar

## EDUCATION

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### University College London, UK

PhD candidate in Economics

2023 - Present

cemmap PhD scholar

2025 - Present

MRes in Economics *with Distinction* and *Dean's list*

2022 - 2023

Advisors: Vincent Sterk and Morten O. Ravn

### Hitotsubashi University, Japan

M.A. in Economics

2017 - 2018

B.A. in Economics *with Honors*

2013 - 2017

Advisor: Yohei Yamamoto

### Darla Moore School of Business, University of South Carolina, US

2015 - 2016

Undergraduate exchange program

## RESEARCH INTEREST

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Macroeconomics, Macroeconometrics

## WORKING PAPERS

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“Robust Inference on Macro Equations with Shock Proxies”

“Structural Estimation of Dynamic Equilibrium Models with Unstructured Data,” with Sara Casella, Jesús Fernández-Villaverde, Stephen Hansen, and Minchul Shin

“Simulation Pseudo-Bias in Modified Harmonic Mean Estimators of Marginal Likelihoods: Robustness and Bias Correction”

“Sticky Information Versus Sticky Prices Revisited: A Bayesian VAR-GMM Approach,” Federal Reserve Bank of Cleveland Working Paper Series (WP 22-34), with Takushi Kurozumi and Willem Van Zandweghe

“A Comparison of Japanese and US New Keynesian Phillips Curves with Bayesian VAR-GMM,” Bank of Japan Working Paper Series (No.22-E-3), with Takushi Kurozumi

## SOME WORK IN PROGRESS

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“Fiscal Adjustments and Optimal Monetary Policy in HANK”

## REFeree ACTIVITIES

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**Journals:** Review of Economic Studies

**Conferences:** EAYE Annual Meeting 2024, 2025, 2026; RES PhD Conference 2024

## SEMINAR/CONFERENCE/WORKSHOP

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**2026** York

**2025** CFE-CMStatistics 2025 (Birkbeck), Macroeconometrics in Salerno Workshop, 4th Dynare Workshop for Advanced Users (JRC, Ispra), RES 2025 (Birmingham), IAAE 2025 (Turin), The 15th RCEA

Bayesian Econometrics Workshop (Gran Canaria), NBER Heterogeneous-Agent Macroeconomics Workshop, 7th QMUL Economics and Finance Workshop for PhD & Post-doctoral Students, 12th Annual MMF PhD Conference, Junior Milan Time Series Workshop

**2024** SASCA PhD conference 2024 (Ca' Foscari), 6th Baltic Economic Conference (Tallin)

**2023** Stone Centre at UCL & UCL Department of Economics Research Day 2023, Expectations in Dynamic Macroeconomic Models 2023 Conference (TU Wien), IAAE 2023 (BI Norwegian Business School)

**2022** Hitotsubashi, Waseda, Osaka, SETA 2022, Asia Meeting of the Econometric Society 2022 (Keio)

**2018** University of Tokyo Junior Finance Workshop, Hitotsubashi

## AWARDS

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2023 Dean's list, Faculty of Social and Historical Sciences, University College London  
2018 50th Naito Memorial Paper Award (Best Master Thesis Award), Hitotsubashi University  
2015 Certificate of Merit, University of South Carolina

## PROFESSIONAL EXPERIENCE

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### Bank of Japan

On leave to study for PhD at University College London	2022 - Present
Policy Studies Division, Monetary Affairs Department	2020 - 2022
Fukushima Branch	2019 - 2020
Market Operations Division, Financial Markets Department	2018 - 2019

## AFFILIATIONS

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cemmap PhD Scholar	2025 - Present
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## PUBLICLY AVAILABLE POLICY PAPERS

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"Market Operations in Fiscal 2018," BOJ Reports & Research papers

"Economy and Industry in Fukushima - Bank of Japan Fukushima Branch 120th Anniversary Memorial Paper," BOJ Reports & Research papers, with Keita Kawaguchi (in Japanese)

"An Estimation of the Economic Effect of NHK Morning Drama (Asadora) Series on Fukushima Prefecture," BOJ Reports & Research papers (in Japanese)

## ADDITIONAL INFORMATION

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<b>Computer Skills</b>	MATLAB, Python, Julia, R, $\text{\LaTeX}$
<b>Language</b>	English (Fluent), Vietnamese (Conversational), Japanese (Native)

(Last updated: February 2026)