RYOHEI OISHI

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PhD candidate at University College London and cemmap PhD Scholar

EDUCATION

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

Macroeconomics, Macroeconometrics

WORKING PAPERS

"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

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

"Fiscal Adjustments and Optimal Monetary Policy in HANK"

REFEREE ACTIVITIES

Journals: Review of Economic Studies

Conferences: EAYE Annual Meeting 2024 & 2025, RES PhD Conference 2024

SEMINAR/CONFERENCE/WORKSHOP

2025

· CFE-CMStatistics 2025, Birkbeck University of London, London, UK

· Macroeconometrics in Salerno, University of Salerno, Fisciano, Italy

· 4th Dynare Workshop for Advanced Users, European Commission Joint Research Centre, Ispra, Italy

· Royal Economic Society 2025 Annual Conference, University of Birmingham, Birmingham, UK

- IAAE Annual Conference 2025, University of Torino, Turin, Italy
- The 15th RCEA Bayesian Econometrics Workshop, Universidad del Atlántico Medio, Gran Canaria, Spain
- NBER Heterogeneous-Agent Macroeconomics Workshop, Cambridge, MA, US
- 7th QMUL Economics and Finance Workshop for PhD & Post-doctoral Students, Queen Mary University of London, London, UK (including discussion)
- 12th Annual MMF PhD Conference, Loughborough Business School, Loughborough, UK
- Junior Milan Time Series Workshop (JMiTSS), Università degli Studi di Milano, Milan, Italy

2024

- SASCA PhD conference 2024 by Ca' Foscari University of Venice and the University of Sassari, Venice, Italy (including discussion)
- 6th Baltic Economic Conference, Tallinn, Estonia (including discussion)

2023

- Stone Centre at UCL & UCL Department of Economics Research Day 2023, British Academy, London, UK
- Expectations in Dynamic Macroeconomic Models 2023 Conference, TU Wien, Vienna, Austria
- IAAE Annual Conference 2023, BI Business School, Oslo, Norway

2022

- Hitotsubashi University, Economic Statistics Seminar (Online), Japan
- Waseda University, WINPEC Macroeconomics Seminar (Online), Japan
- Osaka University, ISER Macro/Trade Seminar (Online), Japan
- SETA 2022 (The 16th International Symposium on Econometric Theory and Applications), Yonsei University (Online), South Korea
- 2022 Asia Meeting of the Econometric Society, Keio University (Online), Japan

2018

- University of Tokyo Junior Finance Workshop, Tokyo, Japan
- Hitotsubashi University Economic Statistics Seminar, Tokyo, Japan

AWARDS

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

Bank of Japan

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

AFFILIATIONS

cemmap PhD Scholar	2025 - Present

PUBLICLY AVAILABLE POLICY PAPERS

"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

Computer Skills	MATLAB, Python, Julia, R, LaTeX
Language	English (Fluent), Vietnamese (Conversational), Japanese (Native)

(Last updated: December 2025)