Zhentao Shi

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Positions

- Associate Professor, the Chinese University of Hong Kong, 2022—
    - Department of Economics
    - Department of Decision Sciences and Managerial Economics (by courtesy)
- Associate Director, Economic Data Laboratory at CUHK Shenzhen Research Institute, 2023—
- Co-Director, Big Data and the Digital Economy Program of the Lau Chor Tak Institute of Global Economics and Finance, the Chinese University of Hong Kong, 2021—

Past Positions

- Associate Professor, Georgia Institute of Technology (Atlanta, GA), 2021—2022

- Associate Professor, the Chinese University of Hong Kong, 2020—2021

- Assistant Professor, the Chinese University of Hong Kong, 2014—2020

Degrees

- Ph.D., Economics, Yale University, 2014

    - Committee: Peter C.B. Phillips (chair), Donald W.K. Andrews, Yuichi Kitamura

- M.A., Economics, Peking University, 2008

- B.A., Finance, Zhejiang University, 2005

Fields of Concentration

- Econometric Theory (machine learning)

Publications

"#" marks supervised postgraduate students

- Zhentao Shi, Liangjun Su and Tian Xie (2023): "L2-Relaxation: With Applications to Forecast Combination and Portfolio Analysis," *Review of Economics and Statistics.*

- Jinyuan Chang, Zhentao Shi and Jia Zhang (2023): "Culling the Herd of Moments with Penalized Empirical Likelihood," *Journal of Business & Economic Statistics.*

- Zhentao Shi and #Jingyi Huang (2023): "Forward-Selected Panel Data Approach for Program Evaluation," *Journal of Econometrics*, 234, 512-535.

- Wei Lin, Zhentao Shi, #Yishu Wang and #Ting Hin Yan (2023): "Unfolding Beijing in a Hedonic Way," *Computational Economics*, 61, 317–340.

- Cheng Hsiao, Zhentao Shi and Qiankun Zhou (2022): "Transformed Estimation for Panel Interactive Effects Models," *Journal of Business & Economic Statistics*, 40(4), 1831-1848.

- Ji Hyung Lee, Zhentao Shi and #Zhan Gao (2022): "On LASSO for Predictive Regression," *Journal of Econometrics*, 229(2), 322-340.

- Stephen L. Ross and Zhentao Shi (2022): "Measuring Social Interaction Effects when Instruments Are Weak," *Journal of Business & Economic Statistics*, 40:3, 995-1006.

- Peter C.B. Phillips and Zhentao Shi (2021): "Boosting: Why You Can Use the HP Filter," *International Economic Review*, 62(2), 521-570.

- #Kayan Cheng, Naijing Huang and Zhentao Shi (2021): "Survay-Based Forecasting: To Average or Not To Average," in Vladik Kreinovich, Songsak Sriboonchitta, Woraphon Yamaka (eds.), *Studies in Computational Intelligence: Behavioral Predictive Modeling in Economics*, vol. 897, pp 87-104, Springer-Verlag.

- #Zhan Gao and Zhentao Shi (2021): "Implementing Convex Optimization in R: Two Econometric Examples," *Computational Economics*, 58, 1127-1135.

- Zhentao Shi and Huanhuan Zheng (2018): "Structural Estimation of Behavioral Heterogeneity," *Journal of Applied Econometrics*, 33(5), 690-707.

- Liangjun Su, Zhentao Shi and Peter C.B. Phillips (2016): "Identifying Latent Structures in Panel Data," *Econometrica*, 84(6), 2215-2264.

- Zhentao Shi (2016): "Econometric Estimation with High-Dimensional Moment Equalities," *Journal of Econometrics*, 195, 104-119.

- Zhentao Shi (2016): "Estimation of Sparse Structural Parameters with Many Endogenous Variables," *Econometric Reviews*, 35(8-10): 1582-1608.

- James Chu, Liping Lu and Zhentao Shi (2009): "Pitfalls in Market Timing Test," *Economic Letters*, 103(3), 123–126.

- (in Chinese): Zhentao Shi, Yuefei Zhang, and Yaogguang Chen (2006): "A Comparative Research on the Efficiency of China Mainland and Hong Kong Stock Markets," *Journal of Financial Research*, 6, 33-40.

- (in Chinese): Zhentao Shi and Liuyong Yang (2004): "An Analysis of Long-run Gold Price Determinants," *Journal of Statistical Research*, 6 (2), 21-24.

Working Papers

- "On LASSO for High Dimensional Predictive Regression," with #Ziwei Mei, 2022.

- "Implicit Nickell Bias in Panel Local Projection," with #Ziwei Mei and Liugang Sheng, 2023.

- "Boosted HP Filter Is More General Than You Think," with #Ziwei Mei and Peter C.B. Phillips, 2023.

- "Forecast Combination in Cryptocurrency Realized Volatility," with Yue Qiu, Yifan Wang and Tian Xie, 2022.

- "Asset Prices and China's Inflation Forecast: Based on Individual Stock Return and Machine Learning Algorithm," with Naijing Huang, Yuqing Qi and Jie Liu, 2022

- "A Structural Network Pairwise Regression Model with Unobservable Heterogeneity," with Xi Chen, 2016.

Grants Awarded

- **Co-investigator:** the Research Grants Council of Hong Kong, "Identifying the Latent Pattern in Impulse Responses," 2022-2024
- **Principle investigator:** the Research Grants Council of Hong Kong No. 14500118, "A Machine Learning Approach to Combination Weights," HKD 247,520, 2018-2021
- **Principle investigator:** the Research Grants Council of Hong Kong No. 24614817, "Boosting Methods in Time Series and Panel Data," HKD 353,000, 2017-2019
- **Principle investigator:** Social Science Faculty, the Chinese University of Hong Kong Direct Grant No. 4052081, "College Roommate Peer Effect on Academic Achievement", 2015-2017

Professional Services

- **Program committee**: The 15th annual conference of the Society of Financial Econometrics, 2023
- **External reviewer**: The Chinese University of Hong Kong (Shenzhen, China), Central University of Finance and Economics (Beijing, China), Research Grants Council of Hong Kong
- **Session organizer**: International Conference on Econometrics and Statistics, 2018
- **Scientific committee**: International Association of Applied Econometrics Conference, 2017; 15th Annual Society of Financial Econometrics (SoFiE) Conference, 2023
- **Referee** for *Journal of the Royal Statistical Society (Series B), Journal of the American Statistical Association, Review of Economics and Statistics, International Economic Review, Journal of Econometrics, Econometric Theory, Journal of Business and Economic Statistics, Econometric Review, Computational Economics, International Journal of Forecasting, Journal of Time Series Analysis, Journal of Multivariate Analysis, Journal of Statistical Planning and Inference, China Economic Review, Empirical Economics, Journal of Business Cycle Research, Journal of Productivity Analysis*

Awards and Honors

- Ph.D. Research Competition Award, Sim Kee Boon Institute for Financial Economics, Singapore Management University, 2012
- Dissertation Fellowship, Yale University, 2013—2014
- Cowles Foundation Fellowship / University Fellowship, Yale University, 2008—2013
- Excellence Scholarship First Prize, Zhejiang University, 2001—2005

Postgraduate students

- **Ph.D.**
  - Jingyi Huang (2018, Barclays Capital Asia Limited)
  - Ziwei Mei (in progress)
  - Yishu Wang (in progress)
- **M.Phil.**
  - Hongqi Chen (2017, Ph.D. program at University of Illinois Urbana-Champaign)
  - Zhan Gao (2018, Ph.D. program at University of Southern California)
  - Jinan Lin (2018, Ph.D. program at University of California Irvine)
  - Yang Chen (2019, Ph.D. program at Chinese University of Hong Kong)
  - Ka Yan Cheng (2021, Ph.D. program at Emory University)

Invited Seminar Talks

- 2023: Peking University
- 2022: London School of Economics and Political Science, Macquarie University, University of California Riverside
- 2021: University of Illinois, Emory University, Hong Kong University of Science and Technology, University of Wisconsin, Tsinghua University
- 2020: Georgia Institute of Technology, City University of Hong Kong
- 2019: Michigan State University, University of Maryland. Texas A&M, Rice University, Zhejiang University, Yonsei University
- 2018: Fudan University, Shanghai University of Finance and Economics, the Chinese University of Hong Kong (Shenzhen)
- 2017: Univeristy of Illinois, Korea University, Xiamen University, Hong Kong Baptist University
- 2016: Academic Sinica (Taipei), Shanghai University of Finance and Economics
- 2015: Zhejiang University, University of Hong Kong
- 2014: Rutgers University, Toulouse School of Economics, Michigan State University, Peking University, the Chinese University of Hong Kong