

# CHAOYI CHEN

- March 2024 -

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RESEARCH INTERESTS Econometrics, Empirical Macroeconomics, Energy Economics, Empirical Finance

EMPLOYMENT Researcher, *Central Bank of Hungary (MNB)* Sep. 2020 - present  
Budapest, Hungary

Assistant Professor, *MNB Institute* \* Sep. 2020 - present  
Budapest, Hungary

Sessional Lecturer, *University of Guelph* Sep. 2018 - Aug. 2020  
Guelph, Canada

EDUCATION Ph.D., Economics, *University of Guelph* Sep. 2015 - Feb. 2020  
Academic Advisors: Thanasis Stengos and Yiguo Sun  
Thesis: *Essays in Threshold Regression: Theory and Application*

M.A., Economics, *University of Guelph* Sep. 2014 - Aug. 2015

Coursework towards H.B.A. Economics, *University of Windsor* Sep. 2013 - Apr. 2014

B.A., Economics, *Liaoning Finance and Trade College* Sep. 2009 - Aug. 2013

REFEREED JOURNAL PUBLICATIONS "Threshold Nonlinearities and the Democracy-Growth Nexus" (with T.Stengos). *Econometrics Journal*.  
Forthcoming.

"Public Debt and Economic Growth: A Panel Kink Regression Latent Group Structures Approach" (with T.Stengos, and J.Zhang). *Econometrics*, 12(1), 7, 2024.

"Bribery, Regulation and Firm Performance: Evidence from a Threshold Model" (with M. Pinar, and T. Stengos). *Empirical Economics*, 66, 405-430, 2024.

"Endogeneity in Semiparametric Threshold Regression Model with Two Threshold Variables" (with T. Stengos, and Y. Sun), *Econometric Reviews*, 42:9-10, 758-779, 2023.

"Long-Horizon Stock Valuation and Return Forecasts Based on Demographic Projections" (with N. Gospodinov, A. Maynard, and E. Pesavento), *Journal of Empirical Finance*, 68, 190-215, 2022.

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\*MNB institute is an independent institute established by MNB. It was affiliated to *Corvinus University of Budapest* between 2015 and August 2021 and is now affiliated to *John von Neumann University*.

"Estimation and Inference for the Threshold Model with Hybrid Stochastic Local Unit Root Regressors" (with T. Stengos), *Journal of Risk and Financial Management*, 15(6), 242, 2022.

"Renewable Energy and CO2 Emissions: New Evidence with the Panel Threshold Model" (with M. Pinar, and T. Stengos), *Renewable Energy*, 194, 117-128, 2022.

"Determinants of Renewable Energy Consumption: Importance of Democratic Institutions" (with M. Pinar, and T. Stengos), *Renewable Energy*, 179, 75-83, 2021.

"Renewable Energy Consumption and Economic Growth Nexus: Evidence from a Threshold Model" (with M. Pinar, and T. Stengos), *Energy Policy*, 139, 111295, 2020.

"Re-examining the Asymmetric Gasoline Pricing Mechanism in EU: a Note on a Panel Threshold Analysis" (with M. Polemis, and T. Stengos), *Applied Economics Letters*, 27(10), 778-783, 2020.

"Can Exchange Rate Pass-Through Explain the Asymmetric Gasoline Puzzle? Evidence from a Pooled Panel Threshold Analysis of the EU" (with M. Polemis, and T. Stengos), *Energy Economics*, 81, 1-2, 2019.

"Monte Carlo Comparison for Nonparametric Threshold Estimators" (with Y. Sun), *Journal of Risk and Financial Management*, 11(3), 49, 2018.

"On the Examination of Non-linear Relationship between Market Structure and Performance: Evidence from the US Manufacturing Industry" (with M. Polemis, and T. Stengos), *Economics Letters*, 164(C), 1-4, 2018.

WORKING  
PAPERS

"Endogenous Kink Threshold Regression" (with J. Zhang, Y. Sun, and T. Stengos). Revise & Resubmit at *Journal of Business & Economic Statistics*.

"Green Innovation and Energy Efficiency: Moderating Effect of Institutional Quality Based on the Threshold Model" (with M. Pinar and R. Román-Collado). Revise & Resubmit at *Environmental and Resource Economics*

"Threshold MIDAS Modeling of Inflation Rate" (with Y. Rao, and Y. Sun).

SELECTED  
WORK IN  
PROGRESS

"Optimistic Credit-Market Sentiment and the Long-Run Stock Return " (with G. Gánics and Z. Ren).

"Panel Kink Threshold Regression with Endogeneity: A Linear Control Function Approach". (with J. Zhang, Y. Sun, and T. Stengos).

"Inflation and Inflation Uncertainty: Evidence From GARCH-TMIDAS Modelling" (with T. Barkó and O. Nagy).

"Post-Pandemic Stock Price Volatility Modeling" (with O. Nagy and N. Gábor). In preparation for *Encyclopedia of Monetary, Financial Markets and Banking*, Elsevier.

"Endogenous Buffered Model".

SEMINAR/  
CONFERENCE  
PRESENTATIONS

8<sup>th</sup> International Conference on Applied Theory, Macro and Empirical Finance (2024, Scheduled), The Society for Economic Measurement Meeting (2023, invited session), Asian Meeting of the Econometric

*Society (2023), AGETECO Conference (2023, invited session), MNB Institute - Fudan FISF Workshop (2023), Fudan University (2023), Xi'an Jiaotong-Liverpool University (2023), Australasia Meeting of the Econometric Society (2022), Asian Meeting of the Econometric Society (2022), AGETECO Conference (2022, invited session), RCEA Conference: Recent Developments in Economics, Econometrics, and Finance (2022), 12th World Congress of the Econometric Society (2020), 29<sup>th</sup> Annual Meeting of Midwest Econometrics Group (2019), 36<sup>th</sup> Annual Meeting of Canadian Econometrics Study Group (2019), 7<sup>th</sup> Doctoral Workshop in Applied Econometrics (2019), 28<sup>th</sup> Annual Meeting of Midwest Econometrics Group (2018), 35<sup>th</sup> Annual Meeting of Canadian Econometrics Study Group (2018), International Association of Applied Econometrics Annual Conference (2018), 6<sup>th</sup> Doctoral Workshop in Applied Econometrics (2018), 52<sup>nd</sup> Annual Meeting of Canadian Economics Association (2018).*

TEACHING  
EXPERIENCES

*Course instructor at John von Neumann University (Graduate level):*

- Machine Learning in Econometrics: Fall 2023.
- Panel Data Analysis: Winter 2023/2024.

*Course instructor at Corvinus University of Budapest (Graduate level):*

- Empirical Financial Econometrics: Winter 2021.

*Course instructor at University of Guelph (Undergraduate level):*

- ECON 2740 - Economics and Statistics: Fall 2019, Winter 2020.
- ECON 3740 - Introduction to Econometrics: Fall 2018.

*Teaching assistance at University of Guelph:*

- ECON 3740 - Introduction to Econometrics: Fall 2014, Winter 2019.
- ECON 2740 - Economics and Statistics: Fall 2017/2019, Winter 2018.
- ECON 2410 - Intermediate Macroeconomics: Winter 2016.
- ECON 2310 - Intermediate Microeconomics: Fall 2015.
- ECON 2770 - Introduction to Mathematical Economics: Fall 2017, Winter 2015/2017/2018.
- Preliminary Quantitative Methods Course: Summer 2016.

REFEREE

*Empirical Economics, Energy Economics, Energy Policy, Journal of Economic Asymmetries, Renewable Energy, Review of Economic Analysis, Advances in Materials and Processing Technologies, Applied Sciences, Economics and Business Letters, Economies, Energies, Energy Sources: Part B, Energy and Environment, Entropy, Environment Development and Sustainability, Environmental Science and Pollution Research, Geoscience Frontiers, Humanities and Social Sciences Communications, Mathematics, Sustainability.*

GRADUATE  
SUPERVISION

*Master Supervision*

- Zoltán Pókász, MNB Institute, John von Neumann University, 2024.

*PhD External Examiner*

- Eszter Baranyai ("Climate Change and Residential Mortgage Lenders", Corvinus University of Budapest, 2024).

SERVICE	MNB Institute - Fudan FISF Workshop Organizer	Sep. 2023
	MNB Institute Seminar Series Organizer, <i>MNB Institute</i> ,	Aug. 2023 - present
	Master Defense External Examiner, <i>Corvinus University of Budapest</i> ,	April. 2021
AWARDS	Distinguished Scholar Medal, Gordon S. Lang School of Business and Economics,	2020.
	Governor General Medal Department Nominee, College of Business and Economics,	2015.
COMPUTER SKILLS AND OTHER INFORMATION	<i>Computer Skills:</i> Matlab, R, Python, GAUSS, STATA, Maple, $\LaTeX$ . <i>Database:</i> Bloomberg, Datastream. <i>Citizenship:</i> China <i>Languages:</i> Mandarin Chinese (Native), English (Fluent)	