

RUIYANG HU

Department of Economics, Southern Methodist University

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EDUCATION

2011-PRESENT	Ph.D. in Economics, Southern Methodist University (Expected May 2017).
2009-2011	M.A. in Economics, Miami University at Oxford.
2005-2009	B.S. in Financial Engineering, Xiamen University.

RESEARCH INTERESTS

PRIMARY	Asset Pricing, Business Cycles, Financial Economics, Monetary Economics, Time Series Analysis and Applied Macroeconometrics.
SECONDARY	Data Mining and Predictive Analytics.

RESEARCH PAPERS

JOB MARKET PAPER	<p>[1] "What's Driving the Low-Frequency Movements in Stock Prices? A Consumption-Based Asset Pricing Model with Recursive Preferences".</p> <ul style="list-style-type: none">• Proposed a consumption-based asset pricing model that is able to resolve the major asset pricing puzzles;• Developed a two-step empirical approach to estimate the economic parameters and the latent states using the moment-matching methods and the particle smoothing algorithm;• Found that the responses of asset market variables to fluctuating economic uncertainties would depend on the nature of the risks;• Highlighted the importance of long-run consumption growth and time-preference shocks to jointly accounting for the asset pricing facts.
WORKING PAPERS	<p>[2] "Firm Size, Excess Returns and the Economic Policy Uncertainty", Working in Progress.</p> <p>[3] "Teasing Out the Macroelasticities from the U.S. Budget Sequestration Experiment ", Joint with Carlos Zarazaga, Working in Progress.</p> <p>[4] "Structure of Exogenous Processes, Aggregate Fluctuations and Asset Price Movements: Bayesian Estimation of A DSGE Model", Third Year Research Paper.</p>
OTHER PAPERS	<p>[5] "Optimizing Search Engine Marketing for StatsBank", Joint with Zizhen Chen, Savitha Nathan, Peng Ren and Yixiang Zhang.</p> <p>[6] "Evaluation of Prevention Programs for Reducing Healthcare Costs in the State of New Hampshire", Joint with Xusheng Chen, Shuling Liu, Ying Meng, Yibin Xu and Yixiang Zhang</p>

RESEARCH EXPERIENCE

- 2016 Research Assistant, Research Department, Federal Reserve Bank of Dallas.
Project: Teasing Out the Macroelasticities from the U.S. Budget Sequestration Experiment.
- Developed, estimated and simulated medium-sized business cycle accounting DSGE models with wedges;
 - Inferred the Intertemporal Elasticity of Substitution and the Frisch Elasticity of labor supply based on the projection of the U.S. budget sequestration;
 - Explicitly modeled how households form future expectations regarding the government spending cuts and the capital tax increase induced by health care reform.
- 2015 Research Assistant, Research Department, Federal Reserve Bank of Dallas.
Project: A Macroeconomic Analysis of the U.S. Crude Oil Export Ban.
- Estimated and simulated a two-country medium-sized DSGE model that captures the key features of crude oil production and refinery industries in the U.S. economy;
 - Intended to deliver policy implications through analyzing the social welfare associated with lifting the crude oil export ban.

PRESENTATIONS

- 11/2016 Brown Bag Seminar, Federal Reserve Bank of Dallas, Dallas, TX.
09/2016 Brown Bag Seminar, Southern Methodist University, Dallas, TX.
03/2016 Brown Bag Seminar, Southern Methodist University, Dallas, TX.
02/2016 Graduate Research Day 2016, Southern Methodist University, Dallas, TX.
10/2014 Capital One® Modeling Competition Conference 2014, McLean, VA.
10/2013 SAS® Predictive Analytics Annual Conference 2013, Orlando, FL.

TEACHING

- INTERESTS Microeconomic Theory, Econometrics and Predictive Analytics at the Undergraduate and the Master's Levels;
Macroeconomic Theory, Asset Pricing and Applied Macroeconometrics at the Undergraduate, the Master's and the Doctoral Levels.
- EXPERIENCE TA of Undergraduate Courses:
Principles of Macroeconomics; Price Theory; Labor Economics; and Financial Economics and Investment Behavior.
TA of Master's Courses:
Economic Analysis; and Applied Monetary Theory and Policy.
TA of Ph.D. Courses:
Microeconomic Theory; and Econometrics.

AWARDS

10/2014	Top 5 National Finalists, Capital One® Modeling Competition 2014, A National Modeling Competition Sponsored by Capital One®.
05/2014	Best Third Year Research Paper Award, Department of Economics, Southern Methodist University.
10/2013	Silver Medal in the SAS® Data Mining Shootout Competition 2013, a National Modeling Competition Sponsored by SAS®, TeraData and Central Michigan University Research Corporation.
2011-2015	Full Tuition Scholarship and Teaching Assistantship Award, Department of Economics, Southern Methodist University.
2009-2010	Full Tuition Scholarship and Graduate Assistantship Award, Department of Economics, Miami University at Oxford.
2005-2009	Excellent Undergraduate Student Scholarship, Department of Finance, Xiamen University.

COMPUTER SKILLS

PROFICIENT	Matlab, Dynare, LyX and SAS® Enterprise Miner.
BASICS	Stata, RATS, EViews and L ^A T _E X.

OTHER INFORMATION

LANGUAGES	English (Fluent), and Chinese (Native)
CITIZENSHIP	China (USA F-1 Visa)

REFERENCES

Dr. Nathan Balke
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