

# NIKOLAY GOSPODINOV

June 2009

## EDUCATION

- PH.D. in Economics, Boston College, September 1996 - June 2000
- B.A., M.A. in Economics, University of National and World Economy, Bulgaria

## ACADEMIC POSITIONS

- ASSOCIATE PROFESSOR, Department of Economics, Concordia University, June 2005 - present
- VISITING ASSOCIATE PROFESSOR, Department of Finance, Desautels Faculty of Management, McGill University, June 2006 - May 2007
- RESEARCH FELLOW, CIREQ (Centre interuniversitaire de recherche en économie quantitative), January 2002 - present
- ASSISTANT PROFESSOR, Department of Economics, Concordia University, July 2000 - May 2005

## REFEREED PUBLICATIONS

1. "Specification Testing in Models with Many Instruments" (with S. Anatolyev), *ECONOMETRIC THEORY* (2009), forthcoming
2. "Modeling Financial Return Dynamics via Decomposition" (with S. Anatolyev), *JOURNAL OF BUSINESS AND ECONOMIC STATISTICS* (2009), in press
3. "Inference in Nearly Nonstationary SVAR Models with Long-Run Identifying Restrictions," *JOURNAL OF BUSINESS AND ECONOMIC STATISTICS* (2009), in press
4. "A New Look at the Forward Premium Puzzle," *JOURNAL OF FINANCIAL ECONOMETRICS* (2009), Volume 7, No.3, 312-338
5. "Tobacco Taxes and Regressivity" (with I. Irvine), *JOURNAL OF HEALTH ECONOMICS* (2009), Volume 28, Issue 2, 375-384
6. "Asymptotic and Bootstrap Tests for Linearity in a Nonstationary TAR-GARCH(1,1) Model," *JOURNAL OF ECONOMETRICS* (2008), Volume 146, Issue 1, 146-161
7. "Forecasting Volatility" (with A. Gavala and D. Jiang), *JOURNAL OF FORECASTING* (2006), Volume 25, Issue 6, 381-400
8. "Testing for Threshold Nonlinearity in Short-Term Interest Rates," *JOURNAL OF FINANCIAL ECONOMETRICS* (2005), Volume 3, No.3, 344-371
9. "A 'Long March' Perspective on Tobacco Use in Canada" (with I. Irvine), *CANADIAN JOURNAL OF ECONOMICS* (2005), Volume 38, Issue 2, 366-393
10. "Robust Asymptotic Inference in Autoregressive Models with Martingale Difference Errors," *ECONOMETRIC REVIEWS* (2005), Volume 24, Issue 1, 59-81
  - Selected as Best Paper published in *ECONOMETRIC REVIEWS* in 2004 and 2005
11. "Asymptotic Confidence Intervals for Impulse Responses of Near-Integrated Processes," *ECONOMETRICS JOURNAL* (2004), Volume 7, Issue 2, 505-527

12. "Global Health Warnings on Tobacco Packaging: Evidence from the Canadian Experiment" (with I. Irvine), *TOPICS IN ECONOMIC ANALYSIS & POLICY* (2004), Volume 4, Issue 1, Article 30
13. "Median Unbiased Forecasts for Highly Persistent Autoregressive Processes," *JOURNAL OF ECONOMETRICS* (2002), Volume 111, Issue 1, 85-101
14. "Improved Finite-Sample Inference in Overidentified Models with Weak Instruments," *RECENT ADVANCES IN STATISTICAL METHODS* (2002), Y.P. Chaubey (ed.), World Scientific Publishing, London, 132-146
15. "Bootstrap-Based Inference in Models with a Nearly Noninvertible Moving Average Component," *JOURNAL OF BUSINESS AND ECONOMIC STATISTICS* (2002), Volume 20, No.2, 254-268
16. "An Empirical Likelihood Ratio Test for a Unit Root: Solution to Problem 99.2.1" (with V. Zinde-Walsh), *ECONOMETRIC THEORY* (2000), Volume 16, No.1, 143-146

### UNPUBLISHED MANUSCRIPTS

1. "Local GMM Estimation of Time Series Models with Conditional Moment Restrictions" (with T. Otsu), revise and resubmit, *JOURNAL OF ECONOMETRICS*
2. "Bootstrap Unit Root Tests in Models with GARCH(1,1) Errors" (with Y. Tao), revised and resubmitted to *ECONOMETRIC REVIEWS*
3. "Sensitivity of Impulse Responses to Small Low Frequency Co-movements: Reconciling the Evidence on the Effects of Technology Shocks" (with A. Maynard and E. Pesavento)
4. "Nonparametric Estimation of Scalar Diffusion Processes of Interest Rates Using Asymmetric Kernels" (with M. Hirukawa)
5. "Local Linear Smoothing for Positive Weakly Dependent Data " (with M. Hirukawa)

### OTHER PUBLICATIONS

1. "Essays in Time Series Econometrics: Methods for Improved Finite-Sample Inference in Nonstationary, Noninvertible and Nonlinear Models," Ph.D. Dissertation, UNIVERSITY OF MICHIGAN PROQUEST DIGITAL DISSERTATIONS (2000)
  - Nominated for a Dissertation Prize in Social Sciences, Boston College
2. "Politique Monétaire et Tentatives de Stabilisation en Bulgarie," *CEPII ECONOMIE INTERNATIONALE* (1995), No.62, 2ème trimestre, 103-115
3. "An Econometric Approach to the Long-Run Equilibrium and Demand for Money," *BANK REVIEW: QUARTERLY JOURNAL OF THE BULGARIAN NATIONAL BANK* (1993), No.4, reprinted in Avramov, R. and V. Antonov (eds.), *ECONOMIC TRANSITION IN BULGARIA* (1994), 55-74

### RESEARCH GRANTS

1. Social Sciences and Humanities Research Council (SSHRC) of Canada, 2008, Aid to Research Workshops and Conferences  
 Project: Meeting of the Canadian Econometrics Study Group "Advances in Modeling Persistence and Dependence in Economic and Financial Data"

2. Fonds Québécois de la Recherche sur la Société et la Culture (FQRSC), with R. Davidson (McGill), J. Galbraith (McGill), D. Hodgson (UQAM), J. MacKinnon (Queen's) and V. Zinde-Walsh (McGill), 2005-2009  
Project: Econometric Developments Derived From Computationally-Intensive Methods
3. Social Sciences and Humanities Research Council (SSHRC) of Canada, 2002-2005  
Project: Asymptotic and Bootstrap Methods for Inference in Time Series Models with High Persistence and Conditional Heteroskedasticity
4. Institut de Finance Mathématique de Montréal (IFM2), 2005-2006  
Project: Nonlinearities in Term Structure of Interest Rates
5. Social Sciences and Humanities Research Council (SSHRC) of Canada 2002-2005  
Project: Nonparametric Likelihood Methods for Inference in Moment Condition Models with Martingale Structure
6. Fonds Québécois de la Recherche sur la Société et la Culture (FQRSC), 2002-2005  
Project: Méthode de vraisemblance robuste pour estimer des paramètres de modèles économiques et financiers
7. Social Sciences and Humanities Research Council (SSHRC) of Canada, with I. Irvine, 2001-2004  
Project: Tobacco Use in Canada in the Nineties
8. Faculty Research Development Program (FRDP) and General Research Fund Competition (GRF), Concordia University, 2000-2003 and 2001-2002

## PROFESSIONAL ACTIVITY

- **Member of Editorial Board**, International Econometric Review
- **Referee** for Canadian Journal of Economics, Computational Economics, Computational Statistics and Data Analysis, Econometric Reviews, Econometric Theory, Econometrics Journal, Economics Bulletin, Emerging Markets Finance and Trade, Empirical Economics, Financial Review, Health Economics, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Empirical Finance, Journal of Financial Econometrics, Journal of Forecasting, Macroeconomic Dynamics, Multinational Finance Journal, National Science Foundation, Quantitative Finance, Statistical Methods and Applications
- **Conference Organizer**: 25th Meeting of the Canadian Econometrics Study Group, Montreal, Sept. 2008
- **Member of Conference Program Committee**: Time Series Conference, Montreal, May 2009; Canadian Economic Association Meeting, Vancouver, June 2008; GMM Conference, Montreal, Nov. 2007; Canadian Econometrics Study Group, McGill University, Sept. 2007; Canadian Econometrics Study Group, Brock University, Oct. 2006; Time Series Conference, Montreal, Dec. 2005

## CONFERENCE AND SEMINAR PRESENTATIONS

Joint Statistical Meeting, Washington DC, August 2009  
 Time Series Conference, Montreal, May 2009  
 28th International Symposium on Forecasting, Nice, June 2008  
 14th International Conference of the Society for Computational Economics, Paris, June 2008  
 Queen's University, Kingston, February 2008  
 Conference on Generalized Method of Moments, Montreal, November 2007  
 Canadian Econometrics Study Group, McGill University, September 2007  
 27th International Symposium on Forecasting, New York, June 2007

13th International Conference of the Society for Computational Economics, June 2007  
 Conference on Macroeconomics of Technology Shocks, Wilfrid Laurier University, April 2007  
 Second Conference on Forecasting in Time Series, Duke University, March 2007  
 Canadian Econometrics Study Group, Niagara Falls, October 2006  
 NBER-NSF Time Series Conference, Montreal, September 2006  
 HEC, Montreal, September 2006  
 Canadian Economic Association Meeting, Montreal, June 2006  
 Conference on Forecasting in Time Series, Duke University, May 2004  
 Financial Econometrics Conference, Montréal, May 2004  
 Canadian Econometrics Study Group, McMaster University, September 2003  
 European Meeting of the Econometric Society, Stockholm, August 2003  
 Canadian Economics Association Meeting, Carleton University, May 2003  
 Financial Econometrics Conference, Montréal, May 2003

## **TEACHING, STUDENT THESIS SUPERVISION AND UNIVERSITY SERVICE**

- Teaching: Macroeconomic Theory I (undergraduate), Econometrics I (undergraduate/graduate), Econometric Theory II (graduate), Financial Economics II (graduate), Time Series Econometrics (graduate), Risk Management (graduate)
- Graduate Thesis Supervision:
  - M.A. students: 23 students (completed), 4 students (ongoing)
  - Ph.D. students:
    - \* Ibrahim Jamali (July 2009, expected)
    - \* Van Hai Nguyen (August 2009, expected)
    - \* Ye Tao (August 2009, expected)
    - \* Helen Shang (2010, expected)
- Service: Graduate Program Director, June 2007-present; Member of Department Personnel Committee, 2005-2006; Member of Department Hiring Committee, 2002-2004, 2005-2006

## **HONORS AND AWARDS**

- Econometric Reviews Best Paper Award 2004-2005
- Dissertation Fellowship, Graduate School of Arts and Sciences, Boston College, 1999 - 2000
- Graduate Fellowship, Department of Economics, Boston College, 1996 - 1999
- Alexander Hamilton Fellowship, Fulbright Scholar, University of Tennessee, Knoxville, August 1995 - July 1996
- Soros Office Scholarship, Oxford University, October 1992 - June 1993
- Open Society Fund Award, London School of Economics, July 1992 - August 1992