

# PAUL HO

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## EMPLOYMENT

### **Federal Reserve Bank of Richmond**

2024– Senior Economist  
2019–2024 Economist

## EDUCATION

### **Princeton University**

2019 Ph.D., Economics  
2015 M.A., Economics

### **University of Chicago**

2012 B.A. (Honors), Economics

## PUBLICATIONS

- 1. Survey Data and Subjective Beliefs in Business Cycle Models**  
with Anmol Bhandari and Jaroslav Borovička  
*Review of Economic Studies, Forthcoming*
- 2. Averaging Impulse Responses Using Prediction Pools**  
with Thomas A. Lubik and Christian Matthes  
*Journal of Monetary Economics, 2024, 146: 103571*
- 3. Estimating the Effects of Demographics on Interest Rates: A Robust Bayesian Perspective**  
*Journal of Economic Dynamics and Control, 2024, 158: 104772*
- 4. Global Robust Bayesian Analysis in Large Models**  
*Journal of Econometrics, 2023, 235(2): 608-642*
- 5. Forecasting in the Absence of Precedent**  
*Journal of Economic Surveys, 2023, 37(3): 1033-1058*
- 6. How to Go Viral: A COVID-19 Model with Endogenously Time-Varying Parameters**  
with Thomas A. Lubik and Christian Matthes  
*Journal of Econometrics, 2023, 232(1): 70-86*

7. **Bubbles and the Value of Innovation**  
with Valentin Haddad and Erik Loualiche  
*Journal of Financial Economics*, 2022, 145(1): 69-84 (Editor's Choice)
8. **Forecasting the COVID-19 Epidemic: The Case of New Zealand**  
with Thomas A. Lubik and Christian Matthes  
*New Zealand Economic Papers*, 2022, 56(1): 9-16

#### WORKING PAPERS

1. **Max-Share Misidentification**  
With Liyu Dou and Thomas A. Lubik
2. **Multilateral Comovement in a New Keynesian World: A Little Trade Goes a Long Way**  
with Pierre-Daniel Sarte and Felipe Schwartzman

#### NON-ACADEMIC ARTICLES

1. **How Do Demographics Influence  $r^*$ ?**  
*Federal Reserve Bank of Richmond Economic Brief*, June 2024, No. 24-18
2. **What Does Sectoral Inflation Tell Us About the Aggregate Trend in Inflation?**  
with Mark W. Watson  
*Federal Reserve Bank of Richmond Economic Brief*, November 2023, No. 23-37
3. **Why Are Economists Still Uncertain About the Effects of Monetary Policy?**  
*Federal Reserve Bank of Richmond Economic Brief*, May 2023, No. 23-15
4. **How Does Trade Impact the Way GDP Growth and Inflation Comove Across Countries?**  
with Pierre-Daniel Sarte and Felipe Schwartzman  
*Federal Reserve Bank of Richmond Economic Brief*, January 2023, No. 23-01
5. **How Speculation Affects the Market and Outcome-Based Values of Innovation**  
with Valentin Haddad and Erik Loualiche  
*Federal Reserve Bank of Richmond Economic Brief*, August 2022, No. 22-35
6. **How Macroeconomic Forecasters Adjusted During the COVID-19 Pandemic**  
*Federal Reserve Bank of Richmond Economic Brief*, June 2021, No. 21-19
7. **Macroeconomic Effects of Household Pessimism and Optimism**  
with Anmol Bhandari and Jaroslav Borovička  
*Federal Reserve Bank of Richmond Economic Brief*, January 2021, No. 21-03
8. **COVID-19 over Time and across States: Predictions from a Statistical Model**  
with Thomas A. Lubik and Christian Matthes  
*Federal Reserve Bank of Richmond Economic Brief*, September 2020, No. 20-10

**9. Forecasting the COVID-19 Epidemic for the U.S.**

with Thomas A. Lubik and Christian Matthes

*Federal Reserve Bank of Richmond Special Report, May 8, 2020*

**10. Forecasting the COVID-19 Pandemic in the Fifth District**

with Thomas A. Lubik and Christian Matthes

*Regional Matters, April 23, 2020*

**PRESENTATIONS** (including scheduled)

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| 2024 | International Research Forum on Monetary Policy, Midwest Macroeconomics Meeting, DC-MD-VA Econometrics Workshop   |
| 2023 | Federal Reserve Board, Office of Financial Research, Conference in Honor of Jim Stock and Mark Watson, BoE-CfM-EUI-LSE Workshop on International Macroeconomics and Finance, Barcelona Summer Forum (Macroeconometrics and Policy Evaluation), EABCN Conference on Advances in Local Projections and Empirical Methods for Central Banking, Virtual Time Series Seminar, I-85 Macro Workshop, Rutgers University  |
| 2022 | Pennsylvania State University, Marvin S. Goodfriend Conference, Advances in Applied Macro-Econometrics Conference, Federal Reserve System Econometrics Conference   |
| 2021 | Computing in Economics and Finance International Conference, IAAE Annual Conference, Drautzburg-Nason Workshop  |
| 2020 | University of North Carolina Kenan-Flagler Business School, Virginia Commonwealth University, SFS Cavalcade (discussant)  |
| 2019 | Indiana University Bloomington, FRB Richmond, Columbia University, National University of Singapore, Singapore Management University, Developments in Empirical Macroeconomics Conference, SED Annual Conference, NBER Summer Institute (Dynamic Equilibrium Models), Federal Reserve System Econometrics Conference (discussant), Santiago Macroeconomics Workshop, FRB Richmond–University of Virginia Workshop, FRB New York, EC-Squared Conference (Identification in Macroeconomics) |
| 2018 | North American Summer Meeting of the Econometric Society, IAAE Annual Conference, Princeton University (Macroeconomics, Econometrics)   |
| 2016 | Annual Macroeconomics and Business CYCLE Conference, National University of Singapore   |

## **PROFESSIONAL SERVICE**

### **Co-organizer**

- 2024 Conference on U.S. Government Debt (with Thomas A. Lubik)  
2022–2024 Federal Reserve System Econometrics Conference (with Michael McCracken)  
2022 Advances in Applied Macro-Econometrics Conference (with Thomas A. Lubik)

### **Program Committee**

- 2024 Midwest Macroeconomics Meeting  
2021–2024 SFS Cavalcade

### **Referee**

American Economic Journal: Macroeconomics, American Economic Review: Insights, B.E. Journal of Macroeconomics, Economic Modelling, Economics Bulletin, Economics Letters, International Journal of Forecasting, Journal of Business and Economic Statistics, Journal of Econometrics, Journal of Econometric Methods, Journal of Economic Dynamics and Control, Journal of Empirical Finance, Journal of Monetary Economics, Journal of Money, Credit and Banking, Macroeconomic Dynamics, Management Science, Oxford Bulletin of Economics and Statistics, Review of Economic Dynamics, Review of Economic Studies, Review of Economics and Statistics, Review of Finance

## **HONORS, AWARDS, AND FELLOWSHIPS**

- 2018 IAAE Annual Conference Student Travel Award and Best PhD Student Paper  
2017 Macro Financial Modeling Fellowship  
2014 J. Edward Lundy \*40 Fellowship for Economics  
2013–2019 Princeton University Graduate Fellowship  
2013 Phi Beta Kappa  
2012 Becker Friedman Institute Award for Academic Achievement

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Updated: October 1, 2024