
Bank of Canada, International Department
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Languages : English (native), French

Research economist and policy advisor in the International Economic Analysis Department at the Bank of Canada. Current research interests examine effects of climate shocks on the macroeconomy and household preferences and inflation. Policy portfolio includes advising on international aspects of CBDCs, FX markets and climate change and the environment. Former academic appointments at Simon Fraser University and University of British Columbia.

Experience

Senior Research Advisor
Jan 2022 - present
Research Director
June 2016-Jan 2022

Bank of Canada
International Economic Analysis

Principal Researcher
Jan 2015 - June 2016
Senior Analyst
Sept 2013-Jan 2015

Bank of Canada
Currency Department

Adjunct Assistant Professor
May 2014 - December 2016

Department of Economics
University of Ottawa

Visiting Assistant Professor
September 2012-May 2013

Department of Economics
University of British Columbia

Instructor/Assistant Professor
July 2005 - Sept 2013

Department of Economics
Simon Fraser University

Publications

Weather the Storms? Hurricane Technology and Oil Production (with J. Brannlund, R. Ellwanger and M. Krutkiewicz), *Journal of Environmental Economics and Management*, 2023, 122 (October).

Climate Variability and International Trade (with W. Steingress and B. Tomlin), *Bank of Canada Staff Working Paper 2023-8*.

Are Temporary Oil Supply Shocks Real? (with J. Brannlund and R. Ellwanger). *Bank of Canada Staff Working Paper 2022-52*.

Uncovered Return Parity: Equity Returns and Currency Returns (with E Djeutem), *Journal of International Money and Finance*, 2022, 128 (November).

Identification of Random Resource Shares in Collective Households Without Preference Similarity Restrictions (with A. Lewbel and K. Pendakur), *Journal of Business and Economic Statistics*, 2021, 39:2, 402-421.

The Mode is the Message: Using Predata as Exclusion Restrictions to Evaluate Survey Design (with Heng Chen and Rallye Shen), *Advances in Econometrics: Essays in Honor of Chong Hsiao*, 2020, Vol 41.

Demographics and the Demand for Currency, *Empirical Economics*, 2018, doi.org/10.1007/s00181-018-1486-8.

Rationalizing Irrational Beliefs (with Ruqu Wang and Xiaoting Wang), *Theoretical Economics Letters*, 2016, vol. 6, 1219-1229. doi: [10.4236/tel.2016.66115](https://doi.org/10.4236/tel.2016.66115).

Sheltered Income: Estimating Income Underreporting in Canada, 1998 and 2004 (with Chunling Fu), *Bank of Canada Working Paper 2015-22*, Press coverage at *Financial Post* <http://business.financialpost.com/fp-comment/william-watson-are-we-a-nation->

of-duffys and Le Devoir: <http://www.ledevoir.com/economie/actualites-economiques/443795/un-canadien-sur-deux-ne-dit-pas-tout-au-fisc>.

Children's Resource Shares in Collective Household: Identification, Estimation and an Application to Child Poverty in Malawi (joint with A. Lewbel and K. Pendakur), *American Economic Review*, 2013, vol 103(1), 438-71.

Working Parents and Total Factor Productivity Growth (joint with S. Easton), *Journal of Population Economics*, 2013, vol 26(4), 1431-1456.

The Family and Medical Leave Act and the Labor Productivity of Parents, *Economic Letters*, 2013, vol 118(2), 334-336.

Seasonal Adjustment, Demography and GDP Growth, *Canadian Journal of Economics*, 2013, vol 46(3), 811-835.

Returns-to-Scale and the Equity Premium Puzzle, *Journal of Economic Dynamics and Control*, 2013, vol 37(9), 1736-1754.

Research in Progress

Parents, the Pill and Housing: The Rise of the Two-Working-Parent Family (with Xiaowen Lei).

Risk or Ambiguity? Climate Shocks and Asset Prices (with G. Hale)

Not Myself Today: Consumption Choice, Monetary Policy and Inflation.

Climate Cycles: The Expectations Channel of Climate Shocks (with H. Desgagnes and R. Ellwanger).

Education

Ph.D. (Economics), 2006, Queen's University. Thesis: *Wealth, Inequality and the Macroeconomy*.

M.A. (Economics – Coop), 1997, University of Victoria

B.A. (Hons), 1992, Queen's University

Queen's Executive Leadership Program, 2015.

Professional Service

Referee for: *American Economic Review*, *American Journal of Agricultural Economics*, *Canadian Journal of Economics*, *Journal of Population Economics*, *Berkeley Journal of Macroeconomics*, *European Economic Review*, *Economic Journal*, *Journal of Development Studies*, *Review of Economic Studies*, *Theoretical Economic Letters*, *Oxford Development Studies*, *Journal of Commodity Markets*, *Bank of Canada Staff Working Papers*, *Oxford Bulletin of Economics and Statistics*.

Graduate Supervision

Duangzada Sopchokchai, PhD, University of Ottawa (2016). First placement: Canada Mortgage and Housing Corporation.

Cheryl Fu, PhD, Simon Fraser University (2008). First placement: Statistics Canada

Mohammed Zahid, MA, Simon Fraser University (2010).

Lyndsey Rolheiser, MA, Simon Fraser University (2008).

Li Lihua, MA, Simon Fraser University (2008).

Other Employment

Visa Officer, Canadian Embassy, Dakar, Senegal, *April-July 2000*.

Economist, International Department, Bank of Canada, *July 1997 – November 1999*.

Research Assistant, Department of Indian and Northern Affairs, *January - May 1997*.

Consultant, Tourism British Columbia, *September – November 1996*.

Research Analyst, Tourism British Columbia, *May – September 1996*.

Corporate Software Trainer, Adia, *October 1993 - August 1995*.