

Wayne Yuan Gao Selected for 2019 REStud Tour

Friday, March 8, 2019



Wayne Gao is one of seven graduate students selected to present at this year's *Review of Economic Studies* May Meetings. Informally known as the "REStud Tour," the *Review* selects "promising graduating doctoral students in economics and finance in the world to present their research to audiences in Europe."

The tour meetings are held at economics departments and institutes of three universities across Europe over a one-week period in mid-May. With its aim to "introduce bright US-based scholars to European economists, and vice versa," this year's tour locations include London School of Economics, Katholieke Universiteit Leuven (KU Leuven), and Paris Institute of Political Studies (Sciences Po).

Gao is a fifth-year Ph.D. student who studies econometrics, microeconomic theory, and economics of networks. He has worked on a range of research topics, such as semi/non-parametric identification and estimation, econometric and micro-theoretical models of network formation, local information structures in social networks, and panel multinomial choice models. Some of his work has been published in the *Journal of Econometrics*, the *Journal of Multivariate Analysis*, and the *B.E. Journal of Theoretical Economics*.

"I am very happy about and deeply honored by this invitation from the *Review of Economic Studies*," said Gao who was nominated by the journal's foreign editors. "I have been well aware of the long academic tradition of the REStud Tour, and understand it to be a fantastic opportunity, not only to introduce my research to a broader audience, but also to get inspired by great researchers, as well as my peers in the profession."

His talk will be based on a paper he coauthored with fellow Yale Ph. D. student, Ming Li, called, "Robust Semiparametric Estimation in Panel Multinomial Choice Models." The paper provides a simple and robust method for semiparametric identification and estimation in a panel multinomial choice model. According to Gao and his coauthor, the multinomial choice model allows for infinite-dimensional fixed effects that enter into consumer utilities in an additively nonseparable way, thus incorporating rich forms of unobserved heterogeneity. He and his coauthor exploit an identification strategy that leverages the logical contraposition of weak multivariate monotonicity in an index vector, thus being able to obtain identifying restrictions on the index parameters under a rather parsimonious set of assumptions.

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After graduation in May, Gao will join the Department of Economics at the University of Pennsylvania as a lecturer for one year before assuming an assistant professorship of economics in fall 2020.

This is the 31st year the *Review of Economic Studies* has sponsored the May Meetings since its first tour in 1989. Standard seminar presentations are given over two days to audiences invited by the local hosts and which include members of the journal's editorial board. Over the years, seven former Yale graduate students have been elected to present, as well as several past and current Yale Economics faculty, including: Meredith Startz (2017), Zhen Hou (2015), Daniel Keniston (2011) Eduardo Faingold (2006), Ed Vytlačil (2000), Dirk Bergemann (1994), Judy Chevalier (1993), Penny Kougianou-Goldberg (1992), and Chris Udry (1990).

For the full meeting schedule and a list of presenters and their papers, visit the [REStud Tour website](#).

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