Feifan Wang

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EDUCATION

Ph.D. in Economics, University of Connecticut 2022 – Present

M.A. in Economics of International Business, Nanjing University 2020 – 2022

B.A. in Finance, Excellent Graduate, Nanjing University of Finance and Economics 2016 – 2020

RESEARCH INTERESTS

- Econometric Theory, Financial Econometrics, Machine Learning, Forecasting
- Focus Areas: Large Panel Data and Factor Models, High-Dimensional Data, Bootstrap Methods

PUBLICATIONS

"The Impact of Green Finance on the Changes in the Value of Chinese Photovoltaic Companies in the Context of the Epidemic: Based on the Research of Listed Photovoltaic Companies." *The Sixth International Conference on Economic and Business Management (FEBM)*, 2021. Paper ID: FEBM67835.

"Analysis of Social Media Marketing Strategy." *Market Research*, (6), June 2019. 10.13999/j.cnki.scyj.2019.06.026

WORKING PAPERS

"Bootstrap Inference for Factor-Augmented Quantile Regression" *(Job Market Paper). Manuscript Preparation*

This paper develops inference for factor-augmented quantile regression (FAQR) that accounts for both factor-estimation uncertainty and serial dependence in the second-stage regression disturbances. Within a smoothed FAQR framework, I derive the limiting distribution of the estimator and show that factor estimation can generate a non-negligible, quantile-specific asymptotic bias. I then propose a two-step dependent wild bootstrap that reproduces both factor-estimation uncertainty and serial dependence in the quantile score, and establish its asymptotic validity. Monte Carlo simulations show that the proposed method provides more accurate size control than existing inference methods. An application to U.S. real GDP growth shows that accounting for factor estimation error can increase sampling uncertainty, particularly in the tails.

"Sieve Bootstrap Approach to Robust Term Premia Analysis" *with Jungbin Hwang.* ***Revise & Resubmit*** *at Journal of Empirical Finance*

This paper develops a new nonparametric sieve bootstrap method for robust inference in bond predictive regressions with strong persistence and cross-sectional factor dependence. Focusing on the spanning hypothesis, the method tests whether bond return predictability extends beyond the first three principal components (level, slope, and curvature). The proposed approach achieves more accurate size control and improved power compared with existing bootstrap methods. Applying it to U.S. bond data, we find that the return-forecasting factor from Cochrane and Piazzesi (2005) offers significant predictive gains beyond the first three PCs in most post-1960s samples. However, these gains diminish notably when the sample includes data beyond 2019.

"Cross-sectional Linear Process Bootstrap for Factor-augmented Prediction Intervals" *with Jungbin Hwang. Prepare for submission*

This paper develops robust bootstrap factor-augmented prediction intervals for a future target variable and its conditional mean, using forecasts obtained from factors extracted from a large panel of variables. We note that existing bootstrap prediction intervals can be invalid in the approximate factor model when cross-sectional dependence exists among idiosyncratic errors. To address this, we propose the cross-sectional linear process (CS-LP) bootstrap approach, extending the two-stage bootstrap method of Gonçalves and Perron (2020) for factor-augmented prediction intervals, which utilizes a regularized high-dimensional cross-sectional covariance matrix estimator. We establish the asymptotic validity of the CS-LP bootstrap prediction intervals under the assumption of a linear cross-sectional dependence structure in the idiosyncratic errors. Monte Carlo simulation results demonstrate that our CS-LP bootstrap yields more accurate intervals than existing normal theory-based intervals while remaining robust to both cross-sectional and time-series dependence.

CONFERENCE PRESENTATION

2027 American Economic Association (AEA) Annual Meeting, Poster Session, scheduled.
2026 North American Meeting of the Econometric Society, June.
Asian Meeting of the Econometric Society, June.
Annual Meeting of the Society for Financial Econometrics (SoFiE), June.
2025 International Conference on Econometrics and Statistics (EcoSta), August.
UConn Econometrics Seminar, October.

CONFERENCE ATTENDANCE

2024 New York Camp Econometrics XVIII, April
2025 SoFiE Financial Machine Learning Summer School, July

REFEREE SERVICE

Communications in Statistics - Simulation and Computation

HONORS AND AWARDS

Eleanor Bloom Summer Fellowship, *University of Connecticut*	2026
Economics Department Research Excellence Award, *University of Connecticut*	2026
Eleanor Bloom Summer Fellowship, *University of Connecticut*	2025
Economics Department Research Excellence Award, *University of Connecticut*	2025
Graduate School Pre-Doctoral Fellowship in Economics, *University of Connecticut*	2024
CLAS Summer Fellowship in Economics, *University of Connecticut*	2024
Timothy A. & Beverly C. Holt Scholarship, *University of Connecticut*	2023
Incoming Graduate Student Economics Fellowship, *University of Connecticut*	2022
Academic Scholarship, *Nanjing University*	2021
Excellent Graduate, *Nanjing University of Finance and Economics*	09/2019
First-class Scholarship, Top 4%, *Nanjing University of Finance and Economics*	03/2019
Second-class Scholarship, Top 8%, *Nanjing University of Finance and Economics*	10/2018
Second-class Scholarship, Top 8%, *Nanjing University of Finance and Economics*	03/2018
Third-class Scholarship, Top 25%, *Nanjing University of Finance and Economics*	11/2017
Second-class Scholarship, Top 8%, *Nanjing University of Finance and Economics*	03/2017

OTHER RESEARCH EXPERIENCES

University of Connecticut, Department of Economics, Storrs, CT — Summer 2023 & Summer 2024
Research Assistant for Dr. Talia Bar
Topic: "After Prizes" for Innovation—A new approach to incentivizing inventors.
Assisted with simulation coding and data visualization in R for policy analysis; Contributed to literature reviews and supported the development of research materials for ongoing projects.

Nanjing University, School of Businesses, Nanjing, China — 2021–2022
Research Assistant for Dr. Zhaopeng Qu
Topic: Economic History.
Compiled and organized historical yearbook data for townships across multiple years; Cleaned and structured panel data for empirical analysis of long-run regional development.

Nanjing University, School of Businesses, Nanjing, China — 2020–2021
Research Assistant for Dr. Liwei An (NSFC-funded Project)
Topic: Mechanism and Path of High-Quality Global Resource Aggregation in China under Institutional Opening.
Collected firm-level data from the China Customs database and industry supply chain datasets; Conducted preliminary data analysis and cleaning using Stata.

TEACHING

Instructor, University of Connecticut

Econ 2500W: Writing in Economics	Fall 2026
Econ 2500W: Writing in Economics	Spring 2026
Econ 2311Q: Econometrics I	Fall 2025

Teaching Assistant, University of Connecticut

Econ 3315: Financial Econometrics	Spring 2025
Econ 3322/5322: Open Source Programming Python	Spring 2025
Econ 3322/5322: Open Source Programming Python	Fall 2024
Econ 1202: Principles of Macroeconomics	Fall 2024
Econ 2411: Money and Banking	Spring 2024
Econ 3495: Energy, Environment, and Sustainability: Energy Economics	Spring 2024
Econ 2202: Intermediate Macroeconomic Theory	Fall 2023
Econ 5311: Applied Econometrics I	Fall 2023
Econ 1202: Principles of Macroeconomics	Spring 2023
Econ 1201: Principles of Microeconomics	Fall 2022

Teaching Assistant, Nanjing University

Introduction to Econometrics Using R	Spring 2022
International Business & Business English	Fall 2021

SKILLS

Software	LaTeX, Microsoft Office Suite (Word, Excel, PowerPoint)
Programming	R, Python, Stata, MATLAB, EViews, Microsoft Access
Languages	English (fluent), Mandarin Chinese (native)

REFERENCES

Jungbin Hwang, PhD (Major Advisor)
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