

Spring and Fall, 2016	Intermediate Macroeconomics, Brown University, TA for Prof. Stelios Michalopoulos and Prof. Pascal Michaillat
Fall 2015	Intermediate Macroeconomics, Brown University, Teaching Fellow
Fall 2014	Economic Growth, Brown University, TA for Prof. David Weil
Fall 2011-Spring 2013	Introduction to Statistics, Tufts University, TA for Prof. Thomas Downes and Prof. Joseph Swingle

Research Experience:

Summer 2015-2016	Brown University, Research Assistant for Prof. Gauti Eggertsson
Spring 2015-Fall 2016	Brown University, Research Assistant for Prof. Andriy Norets
Summer 2013-2014	Brown University, Research Assistant for Prof. Vernon Henderson and Prof. David Weil
Summer 2013	Tufts University, Research Assistant for Prof. Yannis Ioannides
Summer 2012	Tufts University, Research Assistant for Prof. Grant Garven

Honors, Scholarships, and Fellowships:

2019	Brown University Dissertation Fellowship (Spring 2019)
2018	Brown University Dept. of Economics Teaching Award for 2017-2018
2014	Brown University Dept. of Economics Third Year Paper Prize
2013	Tufts University Linda Datcher Lounsbury Award for Best Master's Thesis
2012	Tufts University Graduate Economics Thesis Research Scholarship

Conferences and Seminars:

June 2017	Seminar at the Society of Financial Econometrics (SoFiE) Summer School in Brussels
November 2015	Central Bank of Chile's Nineteenth (19 th) Annual Conference: <i>Monetary Policy through Asset Markets: Lessons from Unconventional Measures and Implications for an Integrated World</i> in Santiago

Professional Activities:

2018	Referee, <i>Journal of Econometrics</i>
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Publications:

Antoine, Bertille, Kevin Proulx, and Eric Renault. (2018). Pseudo-true SDFs in Conditional Asset Pricing Models. *Journal of Financial Econometrics*. (Online with comments forthcoming by: Lars Hansen, Sydney Ludvigson, Patrick Gagliardini, Cesare Robotti and Raymond Kan).

Eggertsson, Gauti and Kevin Proulx. (2016). Bernanke's No-Arbitrage Argument Revisited: Can Open Market Operations in Real Assets Eliminate the Liquidity Trap? In *Monetary Policy through Asset Markets: Lessons from Unconventional Measures and Implications for an Integrated World*, edited by M. Woodford, 63-104. Santiago: Central Bank of Chile.

Job Market Paper:

“Estimating Conditional Asset Pricing Models: Efficiency and Robustness” (Job Market Paper)

This paper revisits the efficient estimation of conditional beta pricing models with traded risk factors. By applying the theory of redundant moments of Breusch, Qian, Schmidt, and Wyhowski (1999), we prove that conditional homoskedasticity of returns given the risk factors is sufficient for equilibrium pricing conditions to be redundant in the sense that they do not improve the semi-parametric efficiency bound for beta. With jointly elliptical returns and risk factors, we extend this to a necessary and sufficient condition for redundancy. Relatedly, we also prove under joint ellipticity that the optimal tuning parameter for the generalized Principal Components Analysis loadings estimator of Lettau and Pelger (2018) is the multivariate excess kurtosis coefficient of the joint distribution of the returns and risk factors. This result explains their finding that the optimal tuning parameter is zero when factors are strong and regression errors are normally distributed. A caveat for assuming a parametric model of conditional betas is the non-trivial risk of model misspecification. Motivated by the empirical work of Nagel and Singleton (2011), we proceed to evaluate constant and state-dependent parametric risk price models with an objective function that balances the level of unconditional pricing errors and the volatility of conditional pricing errors. As a benchmark for comparison, we also consider nonparametric state-dependent risk price specifications. An application to unconditional and conditional Fama and French (1993) three factor models suggests that state-dependence in risk prices delivers substantial reductions in the volatility of conditional pricing errors at a small expense to the level of unconditional errors.