

Wenting Song

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Current Position

2021– Senior Economist, Bank of Canada

Education

2021 Ph.D. in Economics, University of Michigan
Dissertation: “Essays in Macroeconomics and Financial Economics”
Committee: John Leahy, Pablo Ottonello, Linda Tesar, and Toni Whited

2013 M.Sc. in Financial Economics, Balliol College, University of Oxford

2012 A.B. *summa cum laude* in Economics and Maths, Washington University in St. Louis

Research

Published and Accepted Papers

Financial Intermediaries and the Macroeconomy: Evidence from a High-Frequency Identification, with Pablo Ottonello, conditionally accepted, *Economic Journal*.

Firm Inattention and the Efficacy of Monetary Policy: A Text-Based Approach, with Samuel Stern, accepted, *Review of Economic Studies*.

Monetary Policy Transmission and Policy Coordination in China, with Sonali Das, *China Economic Review*, Vol 82, December 2023.

News Media, Inflation, and Sentiment, with Alistair Macaulay, *AEA Papers and Proceedings*, Vol 113, pp. 172–176, May 2023.

Working Papers

The (Mis)Allocation of Corporate News, with Xing Guo and Alistair Macaulay.

An Anatomy of Firms’ Political Speech, with Pablo Ottonello and Sebastian Sotelo.

Narrative-Driven Fluctuations in Sentiment: Evidence Linking Traditional and Social Media, with Alistair Macaulay.

Teaching

Graduate Student Instructor, University of Michigan

2016–2018 Principles of Macroeconomics (undergraduate course)

2019 Intermediate Macroeconomics (undergraduate course)

2017–2018 Macroeconomic Theory (Ph.D. first-year course)

Policy Contributions

NextGen Policy Model: Estimation in a Data-Rich Environment, with Sacha Gelfer, presented to the Bank of Canada Model Development Steering Committee, 2023.

The Role of Media Narratives in Propelling Consumer Sentiment, presented to the Bank of Canada Monetary Policy Review Committee, 2022.

People's Republic of China: Selected Issues, with various co-authors, *IMF Country Report No. 2021/012*, as part of the International Monetary Fund Article IV Consultation, 2021.

The U.S. Economic Outlook for 2020–2021, with Jacob Burton, Gabriel Ehrlich, Daniil Man-aenkov, and Aditi Thapar, presented to Michigan House of Representatives, *Research Seminar in Quantitative Economics*, 2020.

Previous Positions

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| 2021 | Research Intern, International Monetary Fund |
| 2019–2020 | Macroeconomic Forecaster, RSQE Forecasting |
| 2013–2015 | Management Associate, HSBC Bank |

Awards

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| 2020–2021 | Robert V. Roosa Dissertation Fellowship in Monetary Economics, University of Michigan |
| 2020 | Michael J. Moore Dissertation Research Prize, University of Michigan |
| 2018 | Graduate Research Award, University of Michigan |

Presentations

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| 2024 | University of Hong Kong, IMIM Online Seminar Series; NBER SI (Money, Macro, and Financial Frictions), EEA-ESEM, CEPR (Financial Intermediation and Corporate Finance) |
| 2023 | Cornell University, Carnegie Mellon University Tepper School of Business; AEA-ASSA Annual Meeting, Economics with Nontraditional Data and Analytical Tools (ECONDAT), Midwest Macro, Canadian Economic Association Annual Meeting, FSRC Macro-Finance Conference*, CICF, NBER SI (Behavioral Macro)*, Expectations and Information in Macroeconomics Workshop (St. Louis Fed) |
| 2022 | Federal Reserve Board, University of Hamburg; BSE Summer Forum, CICF*, SETA, Summer Workshop on Money, Banking, Payments and Finance, CEBRA Annual Meeting, Monash-Warwick-Zurich Text-As-Data Conference, Canadian Macro Study Group |
| 2021 | Bank of England, Central Bank of Chile, Goldman Sachs, PGIM, University of Hong Kong, Peking University, University of Haifa, University of Bristol, Tufts University, Northeastern University, CREI; AMES, SED, EEA-ESEM Congress, Monash-Warwick-Zurich Text-As-Data Conference |

* as discussant

Professional Activities

- Refereeing American Economic Review, Econometrica, Empirical Economics, European Economic Review, IMF Economic Review, Journal of Econometrics, Journal of Financial Economics, Journal of International Economics, Journal of Monetary Economics, Oxford Bulletin of Economics and Statistics
- External Reviewer for Research Grants Council of Hong Kong
- Conference Organizer of Paper Session "Financial and Information Intermediaries in Macroeconomics", Canadian Economics Association Annual Meeting 2023
- Service Review Committee, Canadian Economist Association - Bank of Canada Undergraduate Student Paper Awards, 2023
- Ph.D. Economist Recruitment Committee, Bank of Canada, 2021, 2022
- Co-President, Graduate Economics Society, University of Michigan, 2018–2019
- Short Visit Federal Reserve Bank of St. Louis, October 2023