

# Wenting Song

wentingsong.com | wenting.w.song@gmail.com | updated 10-2024

---

## Current Position

2021– Senior Economist, Bank of Canada

## Previous Positions

2021 Research Intern, International Monetary Fund

2019–2020 Macroeconomic Forecaster, RSQE Forecasting

2013–2015 Management Associate, HSBC Bank

## 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*

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

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

**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 (for undergraduates)  
2019 Intermediate Macroeconomics (for undergraduates)  
2017–2018 Macroeconomic Theory (for first-year Ph.D. students)

## Policy Contributions

- NextGen: 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.

## Awards

- 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

- 2024<sup>+</sup> University of Hong Kong, IMIM Online Seminar Series; NBER SI (Money, Macro, and Financial Frictions), EEA-ESEM, CEPR (Financial Intermediation and Corporate Finance), Conference on Real-Time Data Analysis, Methods and Applications
- 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

<sup>+</sup> including scheduled \* as discussant

## Professional Activities

- Refereeing American Economic Review, Econometrica, Empirical Economics, European Economic Review, IMF Economic Review, Journal of Econometrics, Journal of Financial 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