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Placebo Tests Done Right

6 February 2026 (Fri)
09:30–11:00**WYL314, 3/F, Dorothy Y. L. Wong**
Building, Lingnan University

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BIOGRAPHY

Guillaume A. Pouliot is associate professor with tenure in the economics department at Rice University, a researcher at CIRANO, and a member of the Ken Kennedy Institute for Responsible AI. His current research focuses on developing statistical methods for nonstandard problems in economics, finance and public policy, as well as the extension of artificial intelligence and machine learning methods for empirical applications, and problems at the interface of econometrics and optimization. Pouliot received his PhD from Harvard University. Previously, he received his B.A. (Honors) in economics as well as his M.S. (concurrent) in statistics from the University of Chicago.

ABSTRACT

Placebo tests, specifically those in which a variable of interest is replaced with a permuted or otherwise randomized version of itself, are commonly employed to assess the validity of a seemingly significant result. When analysing a randomized control trial (RCT), a placebo treatment assignment variable is reassigned according to the experiment's treatment assignment mechanism and the validity of the ensuing placebo test is immediate. With observational data, however, reassigning the treatment – or, more generally, the tested – variable “as if” it had been experimentally assigned at random can produce very misleading results. We explore the possible distortions such an approach can bring about as well as principled alternatives for valid placebo tests.