4/2021

WINSTON WEI DOU

The Wharton School, University of Pennsylvania
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EMPLOYMENT

The Wharton School, University of Pennsylvania	Assistant Professor of Finance *Previously lecturer*	2017-present

EDUCATION

MIT	Ph.D. in Financial Economics	2017
Yale University	Ph.D. in Statistics	2010
Peking University	B.S. in Mathematics B.S. in Economics	2005

PUBLICATIONS AND FORTHCOMING PAPERS

1. Ensemble Subsampling for Imbalanced Multivariate Two-Sample Tests
   Lisha Chen, Winston Wei Dou, and Zhihua Qiao
   Journal of the American Statistical Association, 2013, Vol. 108(504), 1308-1323

2. Estimation in Functional Regression for General Exponential Families
   Winston Wei Dou, David Pollard, and Harrison H. Zhou
   Annals of Statistics, 2012, Vol. 40, No.5, 2421-2451

3. Inalienable Customer Capital, Corporate Liquidity, and Stock Returns
   Winston Wei Dou, Yan Ji, David Reibstein, and Wei Wu
   Journal of Finance, 2021, Vol. 76, No.1, 211-265

4. Macroeconomic Models for Monetary Policies: A Critical Review from a Finance Perspective
   Winston Wei Dou, Andrew W. Lo, Ameya Muley, and Harald Uhlig
   Annual Review of Financial Economics, 2020, Vol. 12, No. 1, 95-140

5. External Financing and Customer Capital: A Financial Theory of Markups
   Winston Wei Dou and Yan Ji
   Management Science, forthcoming, May 2020

6. Competition, Profitability, and Discount Rates
   Winston Wei Dou, Yan Ji, and Wei Wu
   Journal of Financial Economics, 2021, Vol. 140, No. 2, 582-620

7. Dissecting Bankruptcy Frictions
   Winston Wei Dou, Luke Taylor, Wei Wang, and Wenyu Wang
   Journal of Financial Economics, forthcoming, November 2020

WORKING PAPERS

8. Embrace or Fear Uncertainty: Growth Options, Limited Risk Sharing, and Asset Prices
   Winston Wei Dou
   March 2016

9. Measuring “Dark Matter" in Asset Pricing Models
   Hui Chen, Winston Wei Dou, and Leonid Kogan
   Revise and Resubmit, *Journal of Finance*, April 2021

10. The Volatility of International Capital Flows and Foreign Assets
    Winston Wei Dou and Adrien Verdelhan
    September 2017

11. Feedback and Contagion through Distressed Competition
    Hui Chen, Winston Wei Dou, Hongye Guo, and Yan Ji
    Revise and Resubmit, *Journal of Finance*, September 2020

12. Macro-Finance Models with Nonlinear Dynamics
    Winston Wei Dou, Xiang Fang, Andrew W. Lo, and Harald Uhlig
    Revise and Resubmit, *Journal of Economic Literature*, July 2020

13. Macro-Finance Decoupling: Robust Evaluations of Macro Asset Pricing Models
    Xu Cheng, Winston Wei Dou, and Zhipeng Liao
    Revise and Resubmit, *Econometrica*, February 2021

14. Common Fund Flows: Flow Hedging and Factor Pricing
    Winston Wei Dou, Leonid Kogan, and Wei Wu
    Revise and Resubmit, *Journal of Finance*, October 2020

15. The Oligopoly Lucas Tree
    Winston Wei Dou, Yan Ji, and Wei Wu
    Revise and Resubmit, *Review of Financial Studies*, August 2020

16. Competition Network, Distress Propagation, and Stock Returns
    Mingming Ao, Winston Wei Dou, Shane Johnson, and Wei Wu
    February, 2021

17. Costly Misallocation: Endogenous Growth and Asset Prices
    Winston Wei Dou, Yan Ji, Di Tian, and Pengfei Wang
    February, 2021

WORK IN PROGRESS

1. Overshooting, Slow Recovery, and Term Structures
   Winston Wei Dou and Yicheng Zhu

2. Monetary Policy, Competition, and Asset Prices
   Winston Wei Dou, Yan Ji, and Michael Weber

FIELDS	Primary	Asset Pricing, Macro Finance, Industrial Organization, Empirical Methods
	Secondary	Economic Growth, Financial Institutions, Corporate Finance, Machine Learning

INDUSTRIAL EXPERIENCE	Goldman Sachs, NYC	2010
	JP Morgan, NYC	2008, 2009

FELLOWSHIPS, HONORS, AND AWARDS	2021	Jacobs Levy Center Outstanding Research Paper Prize "Dissecting Bankruptcy Frictions"
	2021	Wharton Dean's Research Fund Award "Mutual Funds, Competition, Innovation, and Asset Prices"
	2020	Best Paper Award on Asset Pricing at the Northern Finance Association (NFA) "Costly Misallocation: Endogenous Growth and Asset Prices"
	2020	AAII Award for the Best Paper on Investments at the Midwestern Finance Association (MFA) "The Oligopoly Lucas Tree"
	2020	NASDAQ Award for the Best Paper on Asset Pricing at the Western Finance Association (WFA) "Common Fund Flows: Flow Hedging and Factor Pricing"
	2019	Best Paper Award at China International Conference in Macroeconomics "Competition, Profitability, and Discount Rates"
	2018	Wharton Teaching Excellence Award at University of Pennsylvania
	2017	Marshall Blume Prize in Financial Research by Rodney L White Center for Financial Research "Inalienable Customer Capital, Corporate Liquidity, and Stock Returns"
	2016	MFM Dissertation Award by the Becker Friedman Institute "Embrace or Fear Uncertainty: Growth Options, Limited Risk Sharing, and Asset Prices"
	2013	Best Paper Award at the Red Rock Finance Conference "Measuring 'Dark Matters' in Asset Pricing Models"
	2013	Finance Group Award by the Department of Financial Economics at MIT
	2012-2016	Student Fellow of the MFM Group at the Becker Friedman Institute
	2010-2016	MIT Sloan Graduate Fellowship
	2012-2014	MIT Sarofim Fellowship
	2009	I. R. Savage Award by the Nonparametric Statistics Section at the American Statistical Association "Functional Regressions for General Exponential Families"
	2009-2010	Vardis and Opal Fisher Fellowship by Yale University
	2009-2010	Yale University Dissertation Fellowship
	2005-2010	Yale University Graduate Student Fellowship
	2003-2004	Wu-Si Fellowship, a Highest Academic Honor at Peking University

	2003-2004	Three-Excellence (Best Student) Award at Peking University
	2001	Outstanding Freshman Fellowship at Peking University
	2001	The First Prize (Provincial #1) in the 16th Chinese Mathematical Olympiad
RESEARCH GRANT AWARDS	2021	Research Grant Award by The Jacobs Levy Equity Management Center for Quantitative Financial Research
	2021	Research Grant Award by The Wharton Dean's Research Fund
	2019	Penn Undergraduate Research Mentoring Program (PURM) Award
	2019	Research Grant Award by Mack Institute for Innovation Management
	2018	Research Grant Award by The Jacobs Levy Equity Management Center for Quantitative Financial Research
	2018	Research Grant Award by Rodney L White Center for Financial Research
	2017	Research Grant Award by Mack Institute for Innovation Management
	2017	Research Grant Award by Rodney L White Center for Financial Research

PROFESSIONAL ACTIVITIES

Referee for *Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Review of Economic Studies, Annals of Statistics, Journal of Econometrics, Management Science, Review of Economics and Statistics, Journal of European Economic Association, Journal of Monetary Economics, Bernoulli, Journal of Banking and Finance, International Review of Economics and Finance, Annual Review of Financial Economics, Journal of Financial Markets, International Review of Law and Economics*

Co-organizer of the Macro-Finance Society Meeting 2021
Member of Faculty IT Steering Committee at The Wharton School 2020-2021
Session Chair on Rare Events, Econometric Society/AEA Joint Session 2020
Faculty Panel, Wharton PhD Orientation, 2019
Co-organizer of PKU/PHBS Sargent Institute Macro-Finance Workshop 2019-2021
Finance Junior Faculty Recruiting Committee at The Wharton School 2018
Session Chair on International Finance, European Finance Association (EFA) Meeting 2018
Co-organizer of Micro Seminar, Finance Department at The Wharton School 2017-2018
Program Committee of the Western Finance Association: 2017 – present
Program Committee of the European Finance Association: 2018 – present
Program Committee of the Northern Finance Association: 2018 – present
Program Committee of the Midwest Finance Association: 2019 – present
Judge for the Doctoral Research Forum and Thesis Prize at MIT Sloan 2018
Organizer of Micro Lunch Seminar, Finance Department at The Wharton School 2016-2017
Organizer of Asset Pricing Reading Group, Finance Group at MIT Sloan 2011-2012

Session Chair on "Nonparametric Statistics and Related Fields", the 2nd IMS-China International Conference on Statistics and Probability, Weihai, China. July 2009

Member of Organizing Committee, Workshop on Innovation and Inventiveness in Statistical Methodologies, New Haven, CT, USA. May 2009

INVITED SEMINARS & CONFERENCES

(including scheduled, * = coauthor presentation)

2021 Arizona State University (W. P. Carey), Suffolk University (Sawyer), Wharton Micro Lunch Seminar, Universidad Adolfo Ibáñez, American Finance Association (AFA) Annual Meeting, Western Finance Association (WFA) Annual Meeting, Midwest Finance Association (MFA) Annual Meeting, Financial Intermediation Research Society (FIRS) Conference (presentation and discussion), SFS Cavalcade North America (3 presentations), NBER Asset Pricing Meeting, The 4th Finance Symposium at INSEAD (discussion), Econometric Society Summer Meeting (North America), PKU/PHBS Sargent Institute Workshop in Macroeconomics and Finance, Financial Markets and Corporate Governance Conference (3 presentations and 1 discussion), University of Texas at Austin*, University of Michigan (Ross)*, Indiana University (Kelly)*, Penn (Economics)*, University of Southern California Reading Group*, Smith Business Insight webinar*, University of Texas at San Antonio*, Shanghai University of Finance and Economics*, The Annual Paul Woolley Centre (LSE/BIS) Conference*, China International Conference in Finance (2 presentations)*, Tsinghua School of Economics and Management Alumni Conference*

2020 Swiss Finance Institute at Ecole Polytechnique Fédérale de Lausanne (EPFL), University of Colorado Boulder (Leeds), The City University of New York (Baruch, Zicklin), Hong Kong University of Science and Technology (Finance), University of Hong Kong (Finance), Wharton Micro Lunch Seminar (2 presentations), Duke-UNC Triangle Macro-Finance Workshop Seminar, Wharton MLG Seminar, NBER SI Capital Markets and the Economy 2020 Meeting, Stanford SITE, The 7th SAFE Asset Pricing Workshop, HEC-McGill Winter Finance Workshop, The 3rd World Symposium on Investment Research, Financial Intermediation Research Society (FIRS) Conference (presentation and discussion, canceled), The 12th Florida State University SunTrust Beach Conference (canceled), Mack Institute Virtual Workshop (2 presentations), The 4th Summer Finance Workshop at the Hanqing Advanced Institute of Economics and Finance (canceled), The 17th Annual Conference on Corporate Finance at Washington University in St. Louis and WFA-CFAR, The 16th Macro Finance Society Workshop, Finance, Organizations and Markets (FOM) Research Group Conference, Workshop of the Discussion Group on Macro-Finance Trends, The 33rd AFBC (presentation and discussion), Western Finance Association (WFA) Conference (presentation and discussion), SFS Cavalcade North America, European Finance Association (EFA) Annual Meeting (2 presentations), Midwest Finance Association (MFA) Annual Meeting (3 presentations and 3 discussions), North Finance Association (NFA) Annual Meeting (2 presentations), RCFS/RAPS Winter Conference (discussion), The 9th Conference on Derivatives of the Canadian Derivatives Institute and HEC Montreal (discussion), Harvard University (Economics)*, PKU/PHBS Sargent Institute*, Singapore Management University*, Federal Reserve Bank of Richmond*, MIT faculty seminar*, Cambridge University (Economics)*, Georgia State University*, University of Texas at Dallas*, American Finance Association (AFA) Annual Meeting*, Econometric Society Winter Meeting (North America)*, Penn/NYU law and finance conference*, Jackson Hole Finance Group Conference*, The 12th Annual Paul Woolley Centre (LSE/BIS)

Conference*, Virtual Finance Theory Seminar*, Virtual Finance Workshop*, The Gary Chamberlain Online Seminar in Econometrics*

2019 University of Rochester (Simon), Federal Reserve Bank of Dallas, University of Texas at Dallas (Naveen Jindal), Hong Kong University of Science and Technology (Finance), City University of Hong Kong (Finance), Wharton Micro Lunch Seminar (2 presentations), Wharton Macro Lunch Seminar, NBER Corporate Finance 2019 Meeting, Stanford SITE, The 6th SAFE Asset Pricing Workshop, Minnesota Finance Junior Conference, MFM Winter Conference in NYC, European Finance Association (EFA) Annual Meeting (presentation and discussion), 4th Annual Young Scholars Finance Consortium, Northeastern Finance Conference, PNC Kentucky Finance Conference, China International Conference in Macroeconomics (CICM), PKU/PHBS Sargent Institute Workshop in Macroeconomics and Finance (2 presentations and discussion), Western Finance Association (WFA) Conference (discussion), SFS Cavalcade North America (discussion), HEC-McGill Winter Finance Workshop (discussion), Mitsui Finance Symposium at University of Michigan (discussion), NBER Dynamic Equilibrium Models 2019 Meeting (discussion), Five-Star Conference on Research in Finance at NYU (discussion), Stanford University (GSB)*, Cornell University (Economics)*, Duke University (Economics)*, University of Wisconsin-Madison*, Johns Hopkins University*, Norwegian School of Economics*, HEC Paris*, Peking University*, Nova School of Business and Economics*, Chinese University of Hong Kong (Shenzhen)*, PKU/PHBS Sargent Institute*, Bank of Canada*, BI Norwegian Business School*, Amsterdam Business School*, McGill University (Economics)*, UC Riverside (Economics)*, Midwest Finance Association Annual Meeting (MFA)*, North Finance Association (NFA) Annual Meeting*, The 2nd HKUST-JINAN Joint Workshop on Macroeconomics*, Econometric Society Annual Meeting (Asia)*, Conference on Systemic Risk and Financial Stability at Freiburg Institute for Advanced Studies*, The Macroeconomy and Finance in China Conference by the Becker Friedman Institute at University of Chicago*, MIT Capital Markets Research Workshop (lecture)*, Mitsui Center Summer School on Structural Estimation in Corporate Finance (lecture)*

2018 INSEAD, University of Pennsylvania (Economics), Peking University (Guanghua), Wharton Micro Lunch Seminar (2 presentations), American Finance Association (AFA) Annual Meeting (2 presentations), Duke-UNC Finance Conference, MIT Junior Finance Faculty Conference, 2nd Corporate Policies and Asset Prices (COAP) Conference, European Finance Association (EFA) Annual Meeting (2 presentations and discussion), North American Finance Association (NFA) Annual Meeting, Mack Institute Workshop, HKUST-JINAN Macro Conference (2 presentations), PKU/PHBS Sargent Institute Workshop in Macroeconomics and Finance (discussion), Princeton University (Economics)*, Arizona State University (WP Carey)*, Federal Reserve Bank at Boston*, Yale Cowles Foundation Workshop*, HKUST Macroeconomics Conference*, HKUST Finance Symposium*

2017 University of Pennsylvania (Economics), University of British Columbia (Sauder), Stanford SITE, Federal Reserve Bank of Philadelphia, University of Arizona (Eller), University of Hong Kong, Wharton Micro Lunch Seminar, The 27th Utah Winter Finance Conference, Conference of Macroeconomic Modelling and Model Comparison (CEPR MMCN Conference 2017 at Frankfurt), AMA

		Conference of Marketing Strategy Meets Wall Street, University of Wisconsin-Madison Junior Conference, Rising Five-Star Workshop at Columbia Business School, 28th Annual Conference on Financial Economics and Accounting (CFEA), Macro Finance Modeling Summer Meeting, Western Finance Association (WFA) Conference (discussion), Midwest Financial Association (MFA) Conference (discussion), Northern Finance Association (NFA) Conference (discussion), Red Rock Finance Conference (discussion), UNC Chapel Hill Junior Finance Roundtable (discussion), Taxes University A&M (Mays)*, Nanyang Technology University in Singapore*, Singapore Management University*, Hong Kong University of Science and Technology*, Hong Kong Joint Finance Research Workshop*, The 30th Australasian Finance and Banking Conference*, 2017 Auckland Finance Meeting*
	2016	University of Chicago (Booth), Duke University (Fuqua), University of Minnesota Twin Cities (Carlson), CKGSB, The Ohio State University (Fisher), Stanford SITE, Texas University A&M (Mays), UCLA (Anderson), University of Pennsylvania (Wharton), Wharton Macro Lunch Seminar, The University of North Carolina at Chapel Hill (Kenan–Flagler), Washington University in St. Louis (Olin), American Economic Association (AEA) Conference, SFS Finance Cavalcade (discussion)
	2015	Macro Financial Modeling Group at New York City, MIT (Sloan), CSRA Conference, Norwegian School of Economics*, Paris School of Economics*, Polytechnique*
	2014	University of Chicago (Booth)*, Harvard University (HBS)*, Northwestern University (Kellogg)*, New York University (Stern)*, Washington University in St. Louis (Olin)*, New York University (Statistics)*, London School of Economics*, Temple University*, CKGSB*, FDA*, University of Florida Winter Workshop*, Utah Winter Finance Conference*, Joint Statistical Meeting*
	2013	Macro Financial Modeling Group at Chicago, MIT (Sloan)*, Chicago CITE Conference*, INSEAD*, ITAM Finance Conference*, Macro Finance Workshop*, NBER Asset Pricing Meeting*, NBER SI Capital Markets and Economy Meeting*, Red Rock Finance Conference*, UBC Winter Finance Conference*, Western Finance Association (WFA) Conference*
	2010	MIT Econometrics Lunch Seminar, Goldman Sachs Asset Management
	2009	Conference on Modeling High Frequency Data in Finance, J.P. Morgan, Joint Statistical Meeting, The 2nd IMS-China International Conference on Statistics and Probability, The first IMS-Asia Pacific Rim Meeting, The 23rd New England Statistics Symposium, Workshop on “Nonparametric Statistics, Refined, Redefined and Renewed”, Workshop on Innovation and Inventiveness in Statistical Methodologies, University of Pennsylvania (Statistics)*, Columbia University (Statistics)*
	2008	J.P. Morgan
INVITED	2021	The 4^{th} Finance Symposium at INSEAD

CONFERENCE DISCUSSIONS

"Priceless Consumption"
by Frederico Belo (INSEAD) and Andres Donangelo (UT Austin)

Financial Intermediation Research Society (FIRS) Conference
"The Effect of Principal Reduction on Household Distress: Evidence from Mortgage Cramdown"
by Jacelly Cespedes (University of Minnesota), Carlos Parra (Pontifical Catholic University of Chile), and Clemens Sialm (UT Austin)

Financial Markets and Corporate Governance Conference
"Distressed Firm Restructurings and Hedge Funds with Expertise: Saviors and Vultures"
by Nina Baranchuk (UT Dallas) and Michael Rebello (UT Dallas)

2020 The 33rd AFBC
"The Utilization Premium"
by Fotis Grigoris (Indiana University) and Gill Segal (UNC Chapel Hill)

The 9th Conference on Derivatives by the Canadian Derivatives Institute and HEC Montreal (Montreal, Canada)
"The Dark Matter in Equity Index Volatility Dynamics: Assessing the Economic Rationales for Unspanned Risks"
by Gurdip Bakshi (Temple University), John Crosby (University of Maryland), and Xiaohui Gao (Temple University)

Western Finance Association (WFA) Conference
"Do the Right Firms Survive Bankruptcy?"
by Sam Antill (Stanford University)

RCFS/RAPS Winter Conference
"A New Perspective on the Price & Amount of Consumption Risk: Implications on Asset Dynamics"
by Redouane Elkamhi (Univeristy of Toronto) and Chanik Jo (University of Toronto)

Financial Intermediation Research Society (FIRS) Conference
"Counterparty Risk: Implications for Network Linkages and Asset Prices"
by Fotis Grigoris (UNC), Yunzhi Hu (UNC), Gill Segal (UNC) --- Canceled

Midwest Finance Association (MFA) Annual Meeting
"Risk-sharing and Investment according to Cournot and Arrow-Debreu"
by Daniel Neuhann (UT Austin) and Michael Sockin (UT Austin)

Midwest Finance Association (MFA) Annual Meeting
"The Leading Premium"
by Max Croce (Bocconi University), Tatyana Marchuk (BI Norwegian), and Christian Schlag (Goethe Unviersity)

Midwest Finance Association (MFA) Annual Meeting
"Jumps and the Correlation Risk Premium: Evidence from Equity Options"
by Nicole Branger (University of Muenster), Rene Marian Flacke (University of Muenster), and Frederik Middelhoff (University of Muenster)

2019 Five-Star Conference on Research in Finance
"Valuing Private Equity Investments Strip by Strip"
by Arpit Gupta (NYU) and Stijn van Nieuwerburgh (Columbia University)

PKU/PHBS Sargent Institute Workshop on Macroeconomics and Finance
"Finance in a Time of Disruptive Growth"
by Nicolae Garleanu (UC Berkeley) and Stavros Panageas (UCLA)

NBER Dynamic Equilibrium Models Meeting
"Valuation Risk Revalued"
by Oliver de Groot (University of Liverpool), Alexander W. Richter (Federal Reserve Bank at Dallas), Nathaniel A. Throckmorton (William & Mary)

European Finance Association (EFA) Conference
"Q: Risk, Rents, or Growth?"
by Alexandre Corhay (University of Toronto), Howard Kung (London Business School), Lukas Schmid (Duke University)

Western Finance Association (WFA) Conference
"Reflexivity in Credit Markets"
by Robin Greenwood (Harvard University), Sam Hanson (Harvard University), Lawrence Jin (California Institute of Technology)

SFS Finance Cavalcade Conference
"Bond Risk Premia with Machine Learning"
by Daniele Bianchi (University of Warwick), Andrea Tamoni (London School of Economics), Matthias Buechner (University of Warwick)

Mitsui Finance Symposium at University of Michigan
"Government Debt and Risk Premia"
by Yang Liu (HKU)

HEC-McGill Winter Finance Workshop
"How Risky is the U.S. Corporate Sector?"
by Tetiana Davydiuk (CMU), Scott Richard (Wharton), Ivan Shaliastovich (Wisconsin), and Amir Yaron (Wharton)

2018 PKU/PHBS Sargent Institute Workshop on Macroeconomics and Finance (Shenzhen, China)
"Disclosure, Competition, and Learning from Asset Prices"
by Liyan Yang (University of Toronto)

European Finance Association (EFA) Conference
"The Endowment Model and Modern Portfolio Theory"

by Stephan Dimmock (Nanyang Tech.), Neng Wang (Columbia), and Jinqiang Yang (SUFE)

2017 UNC Chapel Hill Junior Finance Roundtable
"Production Networks and Stock Returns: The Role of Vertical Creative Destruction"
by Michael Gofman (Rochester), Gill Segal (UNC), and Youchang Wu (Oregon)

Red Rock Finance Conference
"Creative Destruction and the Rational Evolution of Bubbles"
by Bruce Carlin (UCLA) and Daniel Andrea (UCLA)

Northern Finance Association (NFA) Conference
"Predictive Regressions with Imperfect Predictors"
by Raymond Kan (University of Toronto) and Shengzhe Tang (University of Toronto)

Western Finance Association (WFA) Conference
"Taper Tantrums: QE, its Aftermath and Emerging Market Capital Flows" by Anusha Chari (UNC Chapel Hill), Karlye Stedman (UNC Chapel Hill), and Christian Lundblad (UNC Chapel Hill)

Midwest Finance Assocaition (MFA) Annual Meeting
"Dynamic Moral Hazard And Irreversible Investment"
by Indrajit Mitra (University of Michigan)

2016 SFS Finance Cavalcade Conference
"Rational Inattention, Misallocation, and Asset Prices"
by Naveen Gondhi (Northwestern Unversity)

STUDENTS

Doctor:

Yicheng Zhu (2020 Doctoral Thesis Committee Member)
Committee chair: Jessica Wachter
University of Pennsylvania (Wharton)
"A Unified Theory of the Term Structure and the Beta Anomaly"

Juan Felipe Imbet (2021 Doctoral Thesis Committee External Member)
University of Pennsylvania (Wharton, Visiting PhD Student)
"Energy Political Uncertainty, Investment Opportunities, and Stock Returns"

Hongye Guo (Expected 2022 Doctoral Thesis Committee Member)
Committee chair: Jessica Wachter
University of Pennsylvania (Wharton)

Maria Gelrud (Expected 2022 Doctoral Thesis Committee Member)
University of Pennsylvania (Wharton)

Di Tian (Expected 2023 Doctoral Thesis Committee Co-Chair)
Committee co-chair: Xu Cheng
University of Pennsylvania (Economics)

Bachelor: Vinayak Kumar (2019 Undergraduate Thesis Co-advisor)
University of Pennsylvania (Wharton)
"Risk Premia in Yield Curves"

Shuangcheng (Sean) Du (2018 Undergraduate Thesis Advisor)
University of Pennsylvania (Wharton)
"Intraday Price Limit Policy: Evidence from the Chinese Stock Market"

Qiuman (Lisa) Huang and Yat Kit (Thomas) Pei (2019 PURM Research)
University of Pennsylvania (Wharton)
"Innovation Networks"

Pragyat Agrawal (2021 SPUR Research)
University of Pennsylvania (Wharton)
"Machine Learning in Finance"

TEACHING

FNCE206/717: Financial Derivatives (undergraduate and MBA)
FNCE934: Advanced Topics in Dynamic Asset Pricing (2nd year PhD)