胡杏

清华大学五道口金融学院

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工作经历

2019.7至今	清华大学五道口金融学院，副教授
2011.7-2019.6	香港大学，金融学助理教授

教育背景

2011	普林斯顿大学，经济学，博士学位
2008	普林斯顿大学，经济学，硕士学位
2004	西北大学，计算机科学，硕士学位
2002	中国科学技术大学，学士学位（少年班）

研究领域

中国资本市场
资产流动性
信贷风险
市场异常
金融危机
高频交易

相关研究

期刊发表

- Noise as Information for Illiquidity, *Journal of Finance*, Volume 68, page 2223–2772, 2013 (with Jun Pan and Jiang Wang)
- Early Peak Advantage? Efficient Price Discovery with Tiered Information Disclosure, *Journal of Financial Economics*, Volume 126, pages 399-421,2017 (with Jun Pan and Jiang Wang)
- Bayesian Inference via Filtering Equations for Ultra-High Frequency Data (I), *SIAM/ASA Journal on Uncertainty Quantification*, Volume 6, pages 34-60, 2018 (with Yong Zeng and David Kuipers)
- Bayesian Inference via Filtering Equations for Ultra-High Frequency Data (II), *SIAM/ASA Journal on Uncertainty Quantification*, volume 6, pages 61-86, 2018 (with Yong Zeng and David Kuipers)
- Fama-French in China, Size and Value Factors in Chinese Stock Returns, *International Review of Finance*, volume 1, pages 3-44, 2019 (with Can Chen, Yuan Shao, and Jiang Wang)
- Rollover Risk and Credit Spreads in the Financial Crisis of 2008, *Journal of Financial and Data Science*, volume 6, pages 1-15, 2020
- Tri-party Repo Pricing, *Journal of Financial and Quantitative Analysis*, volume 56, pages 337-371, 2021 (with Jun Pan and Jiang Wang)
- Chinese Capital Market: An Empirical Overview, *Critical Finance Review*, volume 10, pages 125-206, 2021 (with Jun Pan and Jiang Wang)
- Premium for Heightened Risk: Solving the FOMC Puzzle, *Journal of Financial Economics*, Forthcoming, 2021

(with Jun Pan, Jiang Wang, and Haoxiang Zhu)

工作论文

- Uncertainty Resolution Before Earnings Announcements (with Chao Gao and Xiaoyan Zhang), Working Paper First draft 2019, current draft 2021, conference presentation: MFA 2021, CICF 2021 (scheduled), CMES 2121(scheduled)

论文最新进展

- Corporate Bond Illiquidity and Dealers' Intermediation, working in progress, 2018
- Co-movement and Volatility in Chinese Stock Mark, working in progress, 2021
- Spreads Trading and Illiquidity in the Commodity Market, working in progress, 2021

著作章节

- Filtering with Counting Process Observations and Other Factors: Applications to Bond Price Tick Data (with David Kuipers and Yong Zeng).

Stochastic Analysis, Stochastic Systems and Application to Finance.

Edited by Allanus Tsoi, David Nualart and George Yin, World Scientific, Singapore, page 133- 162, 2011

教学经历

- Microeconomic Theory, Ph.D., Tsinghua University
- Advanced Financial Topics, Ph.D., Tsinghua University
- Risk Management, 2011 – 2018, Master of Finance, HKU
- Advanced Option Pricing Models, 2014 – 2018, Master of Finance, HKU
- Quantitative Risk Management, 2011 – 2014, Undergraduate, HKU
- Summer Math Camp for Master in Finance Program, 2009, Master of Finance, Princeton University

科研项目

- Arbitrage Spreads and Aggregate Liquidity, ***Early Career Scheme***, PI, competitive grant of HKD$456K, 2012 –2014

- Tri-party Repo Pricing, ***General Research Fund***, PI, competitive grant of HKD $512K, 2014 – 2016

- Supply Chain, News and Post-Earnings Announcement Drift, ***General Research Fund***, co-PI, competitive grant of HKD $478K, 2017-2019

- The CDS-Bond Basis and Liquidity Risk, PI, ***HKU Seed Funding***, $120K, 2011 –2013

学术演讲

Hong Kong University of Science and Technology; City University of Hong Kong; Boston University; Ohio State
University; McGill University; Cheung Kong Graduate School of Business; PBC School of Finance; Peking University;
AFA; WFA; CICF; SIF; Macquarie Global Quantitative Conference; VINS; FMA

专业服务

期刊评审人：*Journal of Finance; Review of Financial Studies; Management Science; Review of Finance; Journal of Empirical Finance; Journal of Financial and Quantitative Analysis; Journal of Banking and Finance; Annual Review of Financial Economics; Journal of Financial Markets; Journal of Money, Credit and Banking*