

Cameron Peng

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INFORMATION The Marshall Building, LSE
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APPOINTMENTS Assistant Professor of Finance, London School of Economics and Political Science, 2018–.
Research Affiliate, Centre for Economic Policy Research (CEPR), 2024–.

EDUCATION Yale University, Ph.D. in Financial Economics, 2018.
Dissertation Committee: Nicholas Barberis (Chair), James Choi, Kelly Shue, William Goetzmann.
Peking University, B.A. in Finance, Guanghua School of Management, 2012.

RESEARCH INTERESTS Asset Pricing, Behavioral Economics, Behavioral Finance, Household Finance.

PUBLICATIONS “Reaching for Yield: Evidence from Households,” with Francisco Gomes, Oksana Smirnova, and Ning Zhu (2024), Accepted, *Journal of Financial Economics*.

“The Gender Gap in Household Bargaining Power: A Revealed-Preference Approach,” with Ran Gu and Weilong Zhang, Forthcoming, *Review of Financial Studies*.

“Personality Differences and Investment Decision-Making,” with Zhengyang Jiang and Hongjun Yan (2024), *Journal of Financial Economics* 153, 103776.

“Asset Complexity and the Return Gap,” with Paul Gao, Allen Hu, Peter Kelly, and Ning Zhu (2024), *Review of Finance* 28, 511-550.

“Extrapolative Bubbles and Trading Volume,” with Jingchi Liao and Ning Zhu (2022), *Review of Financial Studies* 35, 1682-1722.

“Taming the Bias Zoo,” with Hongqi Liu, Wei A. Xiong, and Wei Xiong (2022), *Journal of Financial Economics* 143, 716-741.

- CFRC Best Paper Award, 2021.

WORKING PAPERS “The Law of Small Numbers in Financial Markets: Theory and Evidence,” with Lawrence Jin.

- Revise and Resubmit, *Review of Financial Studies*.

“Investor Memory and Biased Beliefs: Evidence from the Field,” with Zhengyang Jiang, Hongqi Liu, and Hongjun Yan.

- Revise and Resubmit, *Quarterly Journal of Economics*.
- CFRC Behavioral Finance Best Paper Award, 2023.

“The Inference-Forecast Gap in Belief Updating,” with Tony Fan and Yucheng Liang.

“Factor Demand and Factor Returns,” with Chen Wang.

- CFAM-ARX Paper Award, Finance Down Under Conference, 2022.

- CQA Academic Competition Second Prize, 2022.

CONFERENCE AND SEMINAR PRESENTATIONS 2024: AFA, AEA, City University of London, Bonn, Universitat Pompeu Fabra, International Conference of Finance UC, WFA*.

Scheduled: Berkeley Haas, Fudan, CEIBS, Aarhus, Essex, CEPR Paris Symposium, AFA, Birmingham.

2023: AFA, European Winter Finance Conference, UBC Winter Finance Conference, Brown Macro, HBS Finance, Chicago Booth Finance, Adam Smith Workshop, SAFE, SFS Cavalcade*, ABFER*, Memory, Beliefs and Choice Symposium, FIRS ($\times 2$)*, WFA*, CICF*, NBER SI Household Finance*, Workshop on Beliefs, Narratives, and Memory, CESifo Area Conference on Behavioral Economics, Glasgow, Edinburgh, Bristol.

2022: ASSA AEA Meeting, ASSA Econometric Society Meeting*, Finance Down Under Conference*, MFA ($\times 2$), HEC Paris, Maastricht, CUNY Baruch, Wharton Finance, SFS Cavalcade ($\times 2$), FIRS, WFA, WEFIDEV webinar, D-TEA Workshop*, Early-Career Behavioral Economics Conference, Helsinki Finance Summit, EFA ($\times 2$), Booth Conference on Financial Decision Making, Newcastle, Bayes Business School, Bocconi, NBER Behavioral Finance, Mannheim, Exeter, FRA Annual Meeting.

2021: AFA, Cambridge, MFA*, Birkbeck College (University of London), briq Workshop on Beliefs*, SOLE*, SEHO*, ABFER Annual Conference, FIRS, WFA ($\times 2$), CFRC*, Blackrock*, PKU*, SITE Psychology & Economics*, EEA-ESEM Congress, EFA, NFA*, Washington University in St. Louis, Bonn Household Finance Workshop, NBER Chinese Economy, NBER Behavioral Finance*, UCLA, UC Irvine, Caltech, Paris December Meeting, WEFIDEV webinar.

2020: AFA, Experimental and Behavioral Finance Conference at Chapman*, Imperial College, CUHK Shenzhen, Notre Dame, Yale, CEPR European Workshop on Household Finance, ABFER Annual Conference (*cancelled*)*, NBER Behavioral Finance, Tilburg, INSEAD, IZA/SOLE Transatlantic Meeting*, PKU, NBER Summer Institute (Household Finance), Econometric Society World Congress, MFA*, Swedish House of Finance Annual Conference, CEPR Household Finance Seminar Series, BYU Red Rock Conference.

2019: European Winter Finance Conference, RCFS/RAPS Conference at Baha Mar, USI Lugano, MFA Annual Meeting, SGF Conference, Glasgow, Peking University, SAIF, CEA Annual Conference, CFRC, CICF, TUM, Exeter Prize Workshop.

2018: Analysis Group, Notre Dame, Cheung Kong Graduate School of Business, CUHK Shenzhen, University of Hong Kong, London School of Economics, London Business School, Workshop on Chinese Financial and Banking System, CICF, Research in Behavioral Finance Conference, HKUST Finance Symposium, SFS Cavalcade Asia-Pacific.

2017: Cornell Household and Behavioral Finance Symposium, Shenzhen Stock Exchange.

2015: LBS Trans-Atlantic Doctoral Conference.

*: conference presentation by co-authors (not including seminars by co-authors or at home institution.)

CONFERENCE DISCUSSIONS 2024: AFA, AEA, Adam Smith Workshop, FIRS, Cognitive Foundations of Finance Conference.

Scheduled: Behavioral Approaches to Financial Decision-Making Conference, AFA.

2023: AFA, HEC-McGill Winter Finance Workshop.

2022: MFA, CICF ($\times 2$), Future of Financial Information Conference, FIRS, Workshop on Household Finance and Housing, LBS Summer Finance Symposium.

2021: MFA, CFRC, EFA, Paris December Meeting.

2020: FIRS (*cancelled*), EFA, FMA.

2019: FMA Consortium on Factor Investing, AQR Institute Academic Symposium at LBS, SGF Conference, SFS Cavalcade, CICF, EFA ($\times 2$).

2018: Paul Woolley Centre Conference, CICF, Conference on Non-bank Financial Institutions and Financial Stability (Bank of England).

2015: LBS Trans-Atlantic Doctoral Conference.

PROFESSIONAL SERVICE Co-organizer: BFG (Behavioral Finance Group), Cognitive Foundations of Finance Conference.

Program Committee: WFA (2024), Adam Smith Workshop (2024), European Meeting of the Econometric Society (2022), FIRS (2022–2024), MFA (2022–2024), EFA (2021–2024), EEA Annual Congress (2021–2023), FMA (2019–2023), Paul Woolley Centre Conference (2019–2021), SAFE Household Finance Workshop (2023–2024).

Session Chair: EEA-ESEM Congress (2021), EFA (2024).

GRANTS, HONORS, AND AWARDS CFRC Behavioral Finance Best Paper Award, 2023.
CQA Academic Competition Second Prize, 2022.
CFAM-ARX Paper Award, Finance Down Under Conference, 2022.
CFRC Best Paper Award, 2021.
LSE Excellence in Education Award, 2020, 2022, and 2023.
Co-Principal Investigator, BA/Leverhulme Small Research Grant, 2020–2022.
Co-Principal Investigator, Keynes Fund Cambridge, 2020–2022.
Whitebox Advisors Fellowship, Yale International Center for Finance, 2015 and 2018.
Whitebox Research Grant, Yale International Center for Finance, 2014 and 2016.
Yale University Fellowship, 2012–2017.
National Scholarship, Ministry of Education of China, 2009.
First Prize, Chinese National Chemistry Olympiad, 2007.

REFEREES China Economic Review, Econometrica, Economic Journal, Economica, European Economic Review, Financial Management, Journal of Banking and Finance, Journal of Economic Behavior and Organization, Journal of Empirical Finance, Journal of Finance, Journal of Financial and Quantitative Analysis, Journal of Financial Markets, Management Science, Quarterly Journal of Economics, Review of Asset Pricing Studies, Review of Economics and Statistics, Review of Finance, Review of Financial Studies.

OTHER EXPERIENCES 2015: Intern, Research Institute of Shenzhen Stock Exchange.
2011: Intern, Investment Banking Division, J.P. Morgan Hong Kong.

PHD ADVISING 2024: Jiaxing Tian (CUHK Shenzhen).
2023: Jane Chen (CUHK Shenzhen), Junyi Liao (Essex), Akash Raja (Copenhagen Business School).

2021: Zhongchen Hu (CUHK Shenzhen), Francesco Nicolai (BI Oslo), Alberto Pellicoli (Barclays).

TEACHING

London School of Economics

FM202: Analysis and Management of Financial Risk, Summer School, 2018–2024.

FM213: Principles of Finance, Michaelmas term, 2020–2024.

FM225: Fixed Income Securities, Debt Markets and the Macro Economy, Summer School, 2018–2024.

FM230: Alternative Investments, Summer School, 2018–2019

FM301: Asset Management and Market Anomalies, 2018–2023.

FM503: Asset Pricing for Research Students (PhD-level), 2019–2024.

Yale University

Yale College: Introduction to Corporate Finance, The Next China.

Yale School of Management: Behavioral Finance, Corporate Finance, Asset Pricing Theory.

Yale Law School: Corporate Legal Research (invited lecturer).