

## Mingzhu TAI

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### EMPLOYMENT

July 2017-           The University of Hong Kong, Faculty of Business and Economics  
*Assistant Professor of Finance*

2013-2015           Federal Reserve Bank of Boston  
*Part-time research associate*

### EDUCATION

Ph.D.                    Business Economics, Harvard University, 2017

M.S.                     Finance, Tsinghua University, 2011

Visiting Scholar       Massachusetts Institute of Technology (MIT), 2010

B.S.                     Finance, Tsinghua University, 2009

### RESEARCH INTERESTS

Corporate Finance; Household Finance; Financial Intermediation; Behavioral Finance;  
Entrepreneurship; Law and Finance

### TEACHING

2018 -                 Corporate Finance, University of Hong Kong  
*Course instructor*

Spring, 2014         Psychology and Economics, Harvard University  
*Head teaching fellow* for Professors David Laibson and Tomasz Strzalecki

## PUBLICATIONS

“*How Did Depositors Respond to COVID-19?*”, 2021. with Ross Levine, Chen Lin, and Wensi Xie, *Review of Financial Studies*. 34(11), 5438-5473.

“*Paying for Beta: Embedded Leverage and Asset Management Fees*”, 2022. with Steffen Hitzemann and Stanislav Sokolinski, *Journal of Financial Economics*. 145(1), 105-128.

“*Lending Next to the Courthouse: Exposure to Adverse Events and Mortgage Lending Decisions*”, 2023. with Da Huo, Bo Sun, and Yuhai Xuan, *Journal of Financial and Quantitative Analysis*. Forthcoming.

“*Stress Testing Banks' Digital Capabilities: Evidence From the COVID-19 Pandemic*”, 2023. with Alan Kwan, Chen Lin, and Vesa Pursiainen, *Journal of Financial and Quantitative Analysis*. Forthcoming.

“*Credit Environment and Small Business Dynamics: Evidence from Establishment-Level Data*”, 2023. with Chen Lin and Wensi Xie, *The Review of Corporate Finance Studies*. Forthcoming.

“*Mentally Spent: Credit Conditions and Mental Health*”, 2023. with Qing Hu, Ross Levine, and Chen Lin. *Management Science*. Accepted.

## WORKING PAPERS

“*Colonial Legacy and Informal Finance*”, with Jiafu An and Chen Lin. Revise and Resubmit at *Management Science*.

“*How intra-household bargaining power affects female entrepreneurship?*”, with Tse-Chun Lin. Reject and Resubmit at *Management Science*.

“*House Prices and the Allocation of Consumer Credit*”, Revise and Resubmit at *Real Estate Economics*.

“*Attention Constraints and Financial Inclusion*”, with Bo Huang, Jiawei Li, Tse-Chun Lin, and Yiyuan Zhou.

[Presented at NBER Household Finance Working Group, AEA, Colorado Leeds, CFPB Research Conference, etc.]

“*Financial Deregulation and Children's Academic Achievement*”, with Qing Hu, Ross Levine, and Chen Lin, NBER working paper.

“*Weak Institutions and Private Incentives: Evidence from Dividend Policies*”, with Jie Gan and Ziyang Wang.

## GRANTS & AWARDS

### *Research Grants and Awards:*

2023	General Research Fund, Hong Kong (HKD400,000)
2022	General Research Fund, Hong Kong (HKD700,000)
2020	General Research Fund, Hong Kong (HKD700,000)
2018	Early Career Scheme, Hong Kong (HKD500,000)
2017	Seed funding for basic research, University of Hong Kong (HKD150,000)
2015	Hirtle Callaghan Grant
2012	Cheung Yan Family Fund Grant
2011-2017	Graduate School of Arts and Sciences Fellowship, Harvard University

### *Teaching Rewards:*

2022	Faculty UG Teaching Reward (HKD10,000)
2021	Faculty UG Teaching Reward (HKD15,000)
2020	Faculty UG Teaching Reward (HKD30,000)
2019	Faculty UG Teaching Reward (HKD15,000)
2018	Faculty UG Teaching Reward (HKD10,000)