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Academic Appointments:

Hong Kong University of Science and Technology, Department of Finance
2012 – present, Associate Professor

Columbia University, Graduate School of Business
Associate Professor (2008 – 2012), Assistant Professor (2005 – 2008), Lecturer (2004 – 2005)

Education:

Ph.D. in Economics, Princeton University, 2005

M.A. in Economics, University of Iowa, 2000

B.A. in Economics, Fudan University, China, 1998

Published Articles:

- "Discussion of 'The Impact of Policy Initiatives on Credit Spreads during the 2007-09 Financial Crisis'", *International Journal of Central Banking*, Vol. 9, No. 1, 2013.

- "The Chinese Warrants Bubble," with Wei Xiong, *American Economic Review*, Vol. 101, 2723-2753, 2011.
  - Cited in the Scientific Background of the 2013 Nobel Prize in Economic Sciences.

- "Disagreement and Return Predictability of Stock Portfolios," *Journal of Financial Economics*, Vol. 99, 162-183, 2011.

- "Gone Fishin': Seasonality in Trading Activity and Asset Prices," with Harrison Hong, *Journal of Financial Markets*, Vol. 12, 672–702, 2009.

- "High Frequency Market Microstructure Noise Estimates and Liquidity Measures," with Yacine Aït-Sahalia, *Annals of Applied Statistics*, Vol. 3, No. 1, pp. 422-457, 2009.

- "Firms as Buyers of Last Resort," with Harrison Hong and Jiang Wang, *Journal of Financial Economics*, Vol. 88, Issue 1, pp. 119-145, April 2008.

- "Simple Forecasts and Paradigm Shifts," with Harrison Hong and Jeremy Stein, *Journal of Finance*, Vol. LXII, No. 3, pp. 1207-1242, 2007.

- “Comment on ‘China's Exchange Rate Regime: The Long and Short of It’ (by Barry Eichengreen),” in *China’s Financial Transition at a Crossroads*, edited by Charles W. Calomiris, Columbia University Press, 2007.

- “Closed-Form Likelihood Approximation and Estimation of Jump-Diffusions with an Application to the Realignment Risk of the Chinese Yuan,” *Journal of Econometrics*, Vol. 141, pp. 1245-1280, 2007.

- “Saddlepoint Approximations for Continuous-Time Markov Processes,” with Yacine Aït-Sahalia, *Journal of Econometrics*, Vol. 134, pp. 507-551, 2006.

- “Lack-of-Recall and Centralized Monetary Trade,” with Ted Temzelides, *International Economic Review*, Vol. 45, No. 4, November 2004.

Honors and Awards:

Member of Beta Gamma Sigma Honor Society.

KPMG, Global Valuation Institute Grant, 2011.

Research Grants Council of Hong Kong, General Research Fund, 2010.

Morgan Stanley, Equity Market Microstructure Research Grant, 2007.

Princeton University, APGA Summer Travel Grant, 2003.

Princeton University, Graduate School Summer Fellowship, 2001-2003.

Princeton University, Fellowship, 2000-2002.

Teaching Experience:

Equity Investment Management (MSc)
Capital Markets and Investments (MBA)
Financial Econometrics (PhD)