



DISTINGUISHED VISITING PROFESSORS SCHEME

PhD Collaborators Post-trip Experience Sharing

YANG Lihai

Destination: NYU Stern School of Business, US

Collaborating DVP: Prof. Yakov Amihud

Period: August 2024 – May 2025

Supported by the DVP scheme at CityUHK, I had an extraordinarily rewarding visit to NYU Stern School of Business from August 2024 to May 2025, under the mentorship of Prof. Yakov Amihud. As a PhD student in Finance (2021 cohort) focusing on empirical asset pricing and derivative markets, this visit provided me with a unique opportunity to immerse myself in top-tier research activities and advanced PhD coursework.

A major highlight of my trip was auditing various PhD courses, such as Household Finance and Financial Intermediary, which introduced me to fresh research subfields and novel financial databases. I also audited the core PhD courses, including Empirical Asset Pricing, Empirical Corporate Finance, Theoretical Asset Pricing, and Theoretical Corporate Finance, where the distinct teaching styles and curriculum coverage added fresh perspectives to my studies. Moreover, participating in these classes helped me adapt to NYU's vibrant classroom culture—where students actively engage with professors, challenge ideas, and ask spontaneous questions—ultimately fostering my own confidence and critical thinking skills.

Building on research ideas generated during coursework and discussions with faculty, I explored several research projects on empirical asset pricing and household finance, though most of them did not pan out in the end. I also participated in the weekly finance seminars and several academic conferences hosted by NYU, including the Salomon Center 2024 Martin J. Gruber Five-Star Conference and the NYU Stern Summer Climate Finance Conference. The knowledge, research methodologies, and academic network gained at NYU will directly benefit my future academic career.

Attached are two photos from my trip—showing the Henry Kaufman Management Center at NYU Stern and the iconic Washington Square Arch—to accompany this newsfeed feature.



LI Yuefei

Destination: The University of Chicago, US

Collaborating DVP: Prof. James Heckman

Period: September 2025 – June 2026

I am grateful to the Department of Economics and Finance for recommending me for CityUHK's DVP Scheme, and I am honored to have received its support for my visit to UChicago from September 2025 to June 2026.

UChicago is one of the leading universities in economics. During my visit, I worked with Distinguished Visiting Professor James Heckman, audited courses, and attended workshops and lectures given by scholars from around the world. My host institution, the Centre for the Economics of Human Development, regularly invites speakers from different countries to present research on a wide range of topics. I also joined a weekly discussion group organized by PhD students at UChicago, where students presented their research and learned from each other. With the support of CityUHK, this visit gave me a valuable opportunity to exchange ideas with many researchers and fellow PhD students.

Together with Professor James Heckman at UChicago and Professor Jin Zhou at CityUHK, I am working on ChinaReach, the largest intervention program for children in rural China, which aims to improve children's cognitive and non-cognitive skills. Our work, "The Mechanism of Long-Term Effects: Learning from China REACH Follow-up", has been presented at the 9th International Conference on Child Development and Symposium on Early Childhood Development in East Asia. I feel honored to be a member of this research project, and I will continue to contribute to this meaningful research.



My research interest lies in Economics of Education and Labor Economics. The Distinguished Visiting Professor, Prof. James Heckman, also works in these two fields. During my visit at UChicago, I received a lot of insightful guidance both in our joint work and in our daily discussions. In addition, UChicago hosts many research seminars every day, which allowed me to learn about frontier research in different fields of economics.

Going forward, I will continue our joint research and try to apply the new research methods I learned from the courses and seminars at UChicago, such as factor models, to my own dissertation. I look forward to making further progress in my research work after returning to CityUHK.