Department of Economics and Finance
香港城市大學
City University of Hong Kong

EF Research News

Professor Guanhao (Gavin) Feng Awarded NSFC/RGC Joint Research Grant

Prof. Guanhao (Gavin) Feng has been awarded funding under the 2026/27 National Natural Science Foundation of China (NSFC) / Research Grants Council (RGC) Joint Research Scheme for his collaborative research project, *"Large-Scale Financial Risk Factors: Testing, Selecting, and Construction."*

Selected under the Management Science discipline, the project has been awarded **HK$1,169,100** by the RGC. Prof. Feng serves as the Hong Kong Principal Investigator, partnering with the Chinese Mainland Principal Investigator, Prof. Wei Lan, of Southwestern University of Finance and Economics (SWUFE).

Prof. Feng's work connects model selection and financial econometrics with economically guided machine learning, Bayesian methods and, where they address the financial question, generative AI. His research has been published in the *Journal of Finance*, *Journal of Financial Economics*, *Management Science*, *Journal of Financial and Quantitative Analysis* and *Journal of Econometrics*. He is Principal Investigator of multiple research grants.

Prof. Feng is Director of the FinTech and Digital Assets Centre (FDAC), Founding Program Director of the MSc in FinTech and Digital Assets, and Director of Master's Programmes for the College of Business. He also

serves as a Research Fellow at the Asian Bureau of Finance and Economic Research (ABFER) and as an Associate Editor for journals including *Management Science* and the *Journal of Financial Econometrics*. His research has been recognised with awards from INQUIRE Europe, the Hong Kong Institute for Monetary and Financial Research and the AQR Insight Award. He earned his Ph.D. and MBA from the University of Chicago in 2017.

About the NSFC/RGC Joint Research Scheme

Jointly administered by the National Natural Science Foundation of China (NSFC) and the Research Grants Council (RGC) of Hong Kong, the Joint Research Scheme supports collaborative research projects proposed by researchers from Chinese Mainland and Hong Kong institutions. The scheme aims to leverage the complementary strengths of both regions to achieve high-impact scientific breakthroughs.