

Zhengyang (Daniel) Xu

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ACADEMIC POSITIONS

City University of Hong Kong, Department of Economics and Finance
Assistant Professor of Finance, 2020–present.

EDUCATION

University of Michigan, Ross School of Business

Ph.D. in Finance, 2014–2020.

Committee: Stefan Nagel (co-chair), Tyler Shumway (co-chair), Robert Dittmar.

University of Pennsylvania

M.A. in Applied Mathematics, 2012–2014.

Fudan University

B.S. in Computational Mathematics, 2008–2012.

RESEARCH INTERESTS

Asset Pricing, Investor Behavior, Learning

PUBLICATIONS

1. “Asset Pricing with Fading Memory” (with Stefan Nagel).
Review of Financial Studies, forthcoming

WORKING PAPERS

2. “Expectation Formation in the Treasury Bond Market”
3. “Dynamics of Subjective Risk Premia” (with Stefan Nagel).

SEMINAR AND CONFERENCE PRESENTATIONS

(* indicates presentations by coauthors)

2021 NBER Behavioral Finance*, Boston College*, Chicago Booth*, USC*, Utah*

2020 WFA, EFA*, City University of Hong Kong, Chinese University of Hong Kong (Shenzhen), Peking HSBC

2019 NBER SI*, SED*, Michigan, UCLA*, UW*, Wisconsin-Madison*

TEACHING

City University of Hong Kong, College of Business

- 2020/21-. B Asset Management (B.B.A.), rating 6.9/7.
- 2020/21-. B Asset Management and Hedge Fund Strategies (M.S.), rating 6.8/7.
- 2020/21-. A Empirical Asset Pricing (Ph.D.), rating 6.6/7.

University of Michigan, Ross School of Business

- 2017 W Financial Management (B.B.A.).
- 2018 W Empirical Asset Pricing (Ph.D.), TA for Serhiy Kozak.
- 2018 W Capital Markets and Investment Strategy (B.B.A.), TA for Serhiy Kozak.
- 2017 W ICBC Executive Education Program, TA.
- 2015 F Financial Derivatives in Corporate Finance (M.B.A.), TA for Stefan Nagel.

GRANTS, HONORS, AND AWARDS

- Early Career Scheme Fund, Research Grants Council, 2021–2024
- Start-up Research Grant, City University of Hong Kong, 2020.
- Ross Doctoral Research Grant, University of Michigan, 2020.
- Rackham Graduate Student Research Grant, University of Michigan, 2019.
- Allan D. Gilmour Doctoral Fellowship, University of Michigan, 2018–2019.
- Charles H. Gessner Doctoral Fellowship, University of Michigan, 2017.
- Mitsui Life Award, University of Michigan, 2016.
- Robert G. Rodkey Fellowship, University of Michigan, 2014–2019.

SERVICE TO PROFESSION, UNIVERSITY, & DEPARTMENT

Refereeing

- Quarterly Journal of Economics, Review of Asset Pricing Studies

City University of Hong Kong

- Organizer of Finance Seminars, 2021–.
- Organizer of *Hong Kong Conference for Fintech, AI, and Big Data in Business*, 2022

University of Michigan

- Organizer of Ross Finance Reading Group, 2017–2018.
- Ross PhD Cohort Representative, 2014.

PROFESSIONAL MEMBERSHIPS

American Economic Association, American Finance Association, Western Finance Association