

# LIN WILLIAM CONG

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## ACADEMIC APPOINTMENTS

### **University of Chicago**

2014–Present Assistant Professor of Finance, Booth School of Business  
2015–Present Faculty Member, the Center for East Asian Studies

## EDUCATION

### **Stanford University**

2009–2014 Ph.D. Finance, Graduate School of Business  
Committee: Darrell Duffie, Steven Grenadier (advisor),  
Ilya Strebulaev (co-advisor), Jeff Zwiebel  
2012–2013 MS Statistics, Department of Statistics

### **Harvard University**

2008–2009 A.M. Physics, Graduate School of Arts and Sciences  
2005–2009 A.B. Math & Physics (Double Major), Economics (Minor), Harvard College  
French (Language Citation), Highest English Honor, *summa cum laude*

## RESEARCH PAPERS

1. “Dynamic Interventions and Informational Linkages,” with Steven Grenadier & Yunzhi Hu, *Forthcoming, Journal of Financial Economics*
2. “Blockchain Disruption and Smart Contracts,” with Zhiguo He, *Forthcoming, Review of Financial Studies*
3. “Credit Allocation under Economic Stimulus: Evidence from China,” with Haoyu Gao, Jacopo Ponticelli, & Xiaoguang Yang, *Accepted, Review of Financial Studies*
4. “Timing of Auctions of Real Options,” *R&R, Management Science*
5. “Rise of Factor Investing: Asset Prices, Informational Efficiency, and Security Design,” with Xun Xu, *R&R, Journal of Finance*
6. “Persistent Blessings of Luck”, with Yizhou Xiao, *R&R, Review of Financial Studies*
7. “Price of Value and Divergence Factor,” with Nathan George & Guojun Wang, *R&R, Journal of Banking and Finance*
8. “Financing Entrepreneurship and Innovation in China: A Public Policy Perspective,” with Charles M.C. Lee, Yuanyu Qu, and Tao Shen, *Accepted, Foundations and Trends® in Entrepreneurship*
9. “Persuasion in Relationship Finance,” with Ehsan Azarmlsa, *Working Paper*
10. “Information Cascades and Threshold Implementation,” with Yizhou Xiao, *Under Review*
11. “Auctions of Real Options,” *Under Review*
12. “IPO Intervention and Innovation: Evidence from China,” with Sabrina Howell, *Under Review*
13. “Costly Learning and Agency Conflicts in Investments under Uncertainty,” *Permanent Working Paper*
14. “Tokenomics: Dynamic Adoption and Valuation,” with Ye Li & Neng Wang, *Under Revision*
15. “Decentralized Mining in Centralized Pools,” with Zhiguo He & Jiasun Li, *Working Paper*
16. “Auditing and Blockchains: Pricing, Misstatements, and Regulation,” with Sean Cao & Baozhong

Yang, *Under Review for Invited Submission*

17. “Textual Factors: A Scalable, Interpretable, and Data-driven Approach to Analyzing Unstructured Information,” with Tengyuan Liang & Xiao Zhang, *Working Paper*
18. “Tokenomics: Dynamic Allocation for Decentralized Contribution,” with Ye Li & Neng Wang, *Work in Progress*

#### OTHER PUBLICATIONS & INVITED CONTRIBUTIONS

19. “Blockchains and Collaborative Auditing,” (with Sean Cao and Baozhong Yang) *The FinReg Blog*, Duke Law Global Financial Markets Center (2018), Oct 25
20. “Tokenomics: Cryptocurrency Valuation and the Roles of Tokens,” (with Ye Li and Neng Wang) *VoxEU.org*, (2018), Oct 5
21. “Navigating the Next Wave of Blockchain Innovation: Smart Contracts,” *MIT Sloan Management Review*, (2018), September 26
22. “Blockchain Economics for Investment Professionals,” Prepared for Publication in *the Journal of Institutional Investors*
23. “Blockchain, Smart Contracts, and Information,” (with Zhiguo He) *Vox CEPR Policy Portal*, *VoxEU.org*, (2018), July 5
24. Opinion: “Blockchain and Tokenomics,” *COJ Reviews & Research*, (2018), June 07
25. “加密货币动态定价机制” (with Tony Zhang) May 18, 2018 *区块链联盟 BCA*
26. “经济刺激下的信贷扩张和信贷分配的动态变化” (with Jacopo Ponticelli) May 2, 2018 *深高金经济视点*
27. “Credit Expansion and Allocation Dynamics under Economic Stimulus” (with Jacopo Ponticelli) *VoxChina.org*, (2017), September 13-19
28. “Impact of International Cross-listing and Delisting on Return Volatility,” *Universal Journal of Accounting and Finance*, (2017), 5(3), pp. 60-71
29. “Real Options, Business Valuation, and Dynamic Decisions”, *Journal of Management Policy and Practice*, (2017), 18(3)
30. “Auctions of Real Options, Financial Innovations, and Economic Growth”, SEED Research Library, (2015), Stanford Institute for Innovation in Developing Economies

#### PRE-DOCTORAL MATH & SCIENCE PUBLICATIONS

31. “Earthquake Ruptures on Rough Faults” (with E. Dunham, J. Kozdon, and D. Belanger), *Multiscale and Multiphysics Processes in Geomechanics*, Ronaldo I. Borja, ed. (2011), Springer Series in Geomechanics and Geoenvironment
32. “Earthquake Ruptures with Strongly Rate-Weakening Friction and Off-Fault Plasticity: 2. Non-planar Faults” (with E. Dunham, D. Belanger, and J. Kozdon) *Bulletin of the Seismological Society of America*, (2011), 101(5), 2308-2322
33. “Earthquake Ruptures with Strongly Rate-Weakening Friction and Off-Fault Plasticity: 1. Planar Faults” (with E. Dunham, D. Belanger, and J. Kozdon) *Bulletin of the Seismological Society of America*, (2011), 101(5), 2296-2307
34. “Interrogating Single Molecules” (with A. D. Wissner-Gross) *Recent patents on nanotechnology 2*, (2008), 19-24
35. “On Wilson’s Theorem and Polignac Conjecture” (with Z. Li) *Mathematical Medley*, *Singapore Mathematical Society*, (2005), 6(1)

36. “Development of Materials for Nanomagnetic Applications” (with U. A. Cheah)  
*Proceedings of Technology and Engineering Research Program*, Sep 2004, Singapore
37. “Discussion on Benford’s Law and Its Applications” (with Z. Li and H. Wang)  
*Mathematical Medley, Singapore Mathematical Society*, (2004), 12(2)

### SELECT HONORS & AWARDS

Honorary Member (for Outstanding Contribution), Global Interdependence Center	2018-2019
Kauffman Foundation Junior Faculty Fellowship in Entrepreneurship	2018
Kenan Institute Frontiers of Entrepreneurship Research Grant (5 Total Awarded)	2018
INQUIRE Europe Research Grant Award	2018
AAM-CAMRI-CFA Institute Prize in Asset Management	2018
2018 CFFP Excellent Paper Award	2018
“Chicago Mercantile Exchange” Best Paper Award at ETEF	2018
EFA Wharton School – WRDS Outstanding Paper in Corporate Finance	2018
Guanghua International Symposium on Finance Best Paper Award	2018
Becker Friedman Institute of Economics Inaugural Grant (Data Acquisition)	2018
Research Grant, Stigler Center for the Study of the Economy and the State	2017-2018
Best Paper Award in the Theories and Practices of Securities and Financial Markets	2017
Asian Finance Association Annual Conference Best Paper Award	2017
China Financial Research Conference NSFE Best Paper Award	2017
Committee of 100 Next Generation Leader	2017
Research Grant, Polsky Center for Entrepreneurship and Innovation	2016-
Research Grant, the National Science Foundation of China	2016–2018
Research Grants, Center for East Asian Studies	2015-
Research Grants, Fama-Miller Center for Research in Finance	2014-
Research Grants, the Initiative on Global Markets (IGM)	2014-2019
Finance Theory Group Best Paper Award, Runner-up	2014
George P. Shultz Scholar, Stanford Institute for Economic Policy Research	2013–2014
PhD Fellow, the Stanford Institute for Innovation in Developing Economies	2013–2014
Perry Capital Fellow, Perry Capital Corporate Fellowship Fund	2013–2014
Gustav H. Benkendorf and Elizabeth Benkendorf Scholarship	2013–2014
Stanford SEED Research Grant	2013
Shmuel Kandel Award in Financial Economics, Utah Winter Finance Conference	2013
Stanford Asian American Award	2013
The Gerald J. Lieberman Fellowship	2012–2013
Peter F. DeVos Fellowship	2012–2013
Dimitrijevic Fellowship	2012–2013
Zephyr Prize for Best Paper in Corporate Finance, The 25 <sup>th</sup> AFBC	2012
Prize Winner, PhD Forum of Australasian Finance and Banking Conference	2012
Australasian Finance and Banking Conference Travel Grant	2012
The 1636 Society, Harvard	2011–2015
Doctoral Student Travel Grants, Stanford GSB	2011–2014
The Donald E. Petersen Fellow	2011–2012

Patrick E. Paddon and S. Leslie Jewett Fellowship	2011–2012
Chester N. Weaver Fellowship	2011–2012
The Cha Scholar	2011–2012
Best Paper Award in Finance, The 11 <sup>th</sup> Trans-Atlantic Doctoral Conference	2011
Chi-Tsai Tung Fellowship	2010–2011
David E. and William B. Faville Memorial Scholarship	2010–2011
Werner P. Geigenmuller Scholarship	2010–2011
Robert Rebholtz Fellowship	2010–2011
Francis Goldsmith Scholarship	2009–2010
Lee Chang Young Fellowship	2009–2010
Jack T. Sanderson Memorial Prize for Best Student in Physics	2009
Allston Burr Resident Dean’s Award (Lowell)	2009
The Kawamura Fellowship	2009
Excellence Award from the Academy of Foreign Cultures (French)	2009
Phi Beta Kappa, Early Induction	2008
William H. and Mary Lee Bossert Prize for Science	2008
Harvard College Research Program Grant	2008
Dragon 100 Young Chinese Leaders Forum (U.S. Representative)	2008
Harvard College Scholar	2007
Herchel Smith-Harvard Undergraduate Science Research Fellow	2006, 2007
Academic Committee, the 37 <sup>th</sup> International Physics Olympiad	2006
John Harvard Scholarship for Academic Achievement of the Highest Distinction	2006
Detur Book Prize, Harvard	2006
K. J. Lee Family Scholarship	2005-2009
Bernhard Neumann Award & Global Rank 1 <sup>st</sup> , Australian Mathematics Competition	2004
Shimadzu Best Innovation Award in Defense/Aerospace, Singapore	2004
Best Poster Prize, Singapore Materials Research Society	2004
Gold Medal, Category 1 <sup>st</sup> , Singapore Science and Engineering Fair	2004
Qualifications for IMO (national training team), IPhO, IChO, & Intel ISEF No participation due to citizenship status	2003,2004
Gold Medal, Best Performer for Theory, the 16 <sup>th</sup> Singapore Physics Olympiad	2003
Gold Medal, Individual 2 <sup>nd</sup> , the 15 <sup>th</sup> Singapore Chemistry Olympiad	2003
Gold Medals, Team 2 <sup>nd</sup> , Singapore Mathematics Olympiad	2001,2003

## CONFERENCES, PANELS & SEMINARS

(Including conference presentations by co-authors and scheduled presentations; + indicates organization, special invitation, or discussion only)

2019

### Conferences:

Adam Smith Asset Pricing Workshop, Imperial College  
 AEA Annual Meeting, Atlanta  
 AEA & CEANA Joint Meeting, “Economics of Financial Technology”  
 AFE Annual Meeting, “Blockchain Economy,” Atlanta  
 American Finance Association Annual Meeting<sup>+</sup>, Atlanta  
 Chicago Financial Institutions Conference  
 Eastern Finance Association Meeting, Miami  
 Econometric Society North America Winter Meeting (2 papers)  
 European Winter Finance Summit, Austria

Midwest Finance Association Meeting (3 papers)  
Kenan Institute Frontiers of Entrepreneurship Conference  
RCFS/RAPS Conference in Baha Mar  
2<sup>nd</sup> Toronto FinTech Conference (2 papers)

**Seminars:**

Carnegie Mellon University Tepper School of Business  
City University of Hong Kong  
Erasmus University Rotterdam  
GFRI University of Geneva  
Hong Kong University (HKU)  
Hong Kong University of Science and Technology (HKUST)  
International Monetary Fund (IMF)  
Maastricht University  
University of Minnesota Carlson School of Management (Accounting)  
National Technological University of Singapore  
NYU Stern (IOMS Information Systems)  
Singapore Management University Lee Kong Chian School of Business  
Tilburg University  
Università della Svizzera italiana (USI Lugano)  
University of Zurich

2018 **Conferences:**

American Finance Association Annual Meeting, Philadelphia  
American Economic Association Annual Meeting, Philadelphia  
AEA & AFE Joint Meeting, Philadelphia  
Adam Smith Asset Pricing Workshop, University of Oxford  
Asian Development Bank Institute FinTech, Social Finance, and Financial Stability Conference  
Asset Management Association of China FinTech and Smart Investing Workshop  
Atlanta Fed Conference on “Financial Stability Implications of New Technology” (2 papers)  
Behavioral Finance & Economics Consortium, Chicago  
Bergen FinTech Conference, Norway  
BFI Conference on Cryptocurrencies and Blockchains  
BFI Macro Financial Modeling Winter Meeting, New York  
Conference on Big Data, Machine Learning and AI in Economics  
CEIBS Behavioral Finance & FinTech Forum, Shanghai (3 papers)  
Chicago Financial Institutions Conference  
China International Conference in Finance, Tianjin  
China International Conference in Macroeconomics  
China International Forum on Finance and Policy, Beijing  
Eastern Finance Association Meeting, Boston  
2<sup>nd</sup> Emerging Trends in Entrepreneurial Finance Conference, New Jersey (2 papers)  
European Finance Association Annual Meeting, Warsaw (2 papers)  
European Summer Symposium in Financial Markets (2 papers)  
European Winter Finance Summit, Switzerland  
Finance Theory Group Fall Meeting, Northwestern Kellogg  
Finance Theory Group Summer Meeting, London  
Finance UC International Conference, Chile  
FinTech, Credit and the Future of Banking Conference, Rigi Kaltbad  
FIRN Sydney Market Microstructure Meeting  
FIRS Annual Conference, Barcelona  
Guanghua International Symposium on Finance  
HKUST Finance Symposium  
ISB Summer Research Conference in Finance  
International Symposium on Financial Engineering and Risk Management (FERM)  
JOIM Conference - FinTech, co-sponsored with MIT, Sloan Finance, & Blackrock

LeBow/GIC/Fed AMT Conference on “Cryptocurrencies in the Global Economy” (4 papers)  
 LSE Workshop on Finance and Development  
 Midwest Finance Association Meeting (2 papers)  
 NBER Asset Pricing Meeting<sup>+</sup>, Stanford  
 NYU Stern FinTech Conference on “Data Science Disruption in FinTech”  
 Northeastern Finance Conference, Boston  
 Northern Finance Association Conference, Quebec  
 Oxford Financial Intermediation Theory (OxFIT) Conference  
 P2P Financial Systems International Workshop, Cleveland Fed  
 PCAOB/JAR conference on “Auditing and Capital Markets”  
 The 3rd Pensions and ESG Forum, Hong Kong  
     "Pensions and Institutional Investments: Where Finance and Technology Meets"  
 RFS FinTech Conference at Cornell Tech  
 3<sup>rd</sup> Rome Junior Finance Conference, EIEF  
 2<sup>nd</sup> Conference of the Stanford Asia Innovation Project, Beijing,  
     “Financial Institutions and Public Policies for Entrepreneurship and Innovation”  
 SFS Finance Cavalcade Asia-Pacific (Singapore, 2 papers)  
 The Stanford Finance of Innovation Summit<sup>+</sup>  
 Shanghai Forum “New Finance, New Economy, New Era”  
 SITE Summer Workshop at Stanford, “Dynamics Games, Contracts and Markets”  
 SITE Summer Workshop at Stanford, “Asset Pricing Theory and Computation”  
 Stanford Financing of Innovation Summit<sup>+</sup>  
 St. Louis Fed Conference on “The Economics of Cryptocurrencies and Blockchain Technologies”  
 Summer Institute of Finance “FinTech/Chinese Financial Markets and Institutions”  
 University of British Columbia Summer Conference  
 2<sup>nd</sup> UT Dallas Finance Conference  
 WFA Annual Meeting<sup>+</sup>, Del Coronado  
 1<sup>st</sup> World Symposium on Investment Research  
 2018 Xi’an International Workshop on Blockchain

**Seminars:**

Ansatz Capital  
 Ant Financial (Hangzhou Headquarter)  
 Boston University  
 Chicago Booth Brownbag (2 papers)  
 Columbia Business School  
 Cornell University SC Johnson College of Business  
 Georgetown University  
 Harvard Business School (Entrepreneurial Unit)  
 National University of Singapore  
 Norwegian School of Economics (NHH)  
 NYU Stern (China Initiative)  
 Rice University  
 Securities and Exchange Commission SEC DERA  
 Stanford GSB  
 Tsinghua University PBC School of Finance  
 University of British Columbia (UBC Sauder)  
 University of Houston Bauer College of Business  
 University of Maryland  
 University of Southern California (USC Marshall)  
 University of Washington Foster School of Business  
 Washington University in St. Louis (WUSTL Olin)

2017

**Conferences:**

ABFER 5<sup>th</sup> Annual Conference, Singapore (2 papers)  
 AFA Annual Meeting, Chicago

AI Era Intelligent Investment Summit, Beijing  
 AsianFA Annual Conference, Seoul (5 papers)  
 BoC-UoT Conference on the Chinese Economy, Toronto  
 Chicago Booth-Fudan University Joint Workshop  
 China International Conference in Finance, Hangzhou (4 papers)  
 Econometric Society Asian Meeting, Hong Kong (2 Papers)  
 European Financial Management Association Annual Conference, Athens (2 papers)  
 Finance, Organizations, and Markets Conference, University of Southern California  
 FIRS Annual Conference, Hong Kong (2 papers)  
 Frontiers of Finance, Warwick Business School  
 Finance Theory Group Meeting, University of Colorado at Boulder  
 6<sup>th</sup> Luxembourg Asset Management Summit  
 Minnesota Carlson Finance Junior Conference  
 MIT Junior Finance Faculty Conference  
 NBER Corporate Finance Meeting, Stanford  
 NBER Chinese Economy Meeting, CUHK Shenzhen  
 NBER Competition and IO of Securities Markets  
 NBER SI International Finance and Macro  
 NBER SI Macro, Money and Financial Frictions  
 NBER Financial Market Regulation  
 PCRI Workshop, Chicago  
 Philadelphia Federal Reserve Bank FinTech Conference  
 Princeton University JRCPPF Conference<sup>+</sup>  
 1<sup>st</sup> Annual Private Markets Research Conference, Lausanne  
 RSFAS Summer Research Camp, Australian National University  
 SFM Conference, Taiwan (2 papers)  
 SFS Cavalcade Asia-Pacific, Beijing  
 TAU Finance Conference, Tel Aviv  
 Texas Finance Festival, UT Austin  
 WFA Annual Meeting, Whistler

**Seminars:**

Berkeley Haas  
 Chicago Booth  
 Chicago Booth Brownbag (3 times)  
 Chicago Booth Micro-Lunch  
 Chinese Academy of Sciences  
 CUHK Economics Department  
 CUHK Shenzhen  
 CUNY Baruch  
 Peking University Guanghua  
 Princeton University  
 University of Notre Dame  
 University of Illinois Chicago  
 University of Rochester

2016

**Conferences:**

AFA Annual Meeting, San Francisco<sup>+</sup>  
 Auckland Finance Conference  
 Australasian Finance & Banking Conference  
 Chicago Trading Technology Summit (Panelist)  
 China International Conference in Finance, Xiamen  
 CME Group MSRI Prize Ceremony<sup>+</sup>  
 Econometric Society Asian Meeting, Kyoto;  
 European Summer Symposium in Financial Markets (ESSFM), Gerzensee  
 FIRS Annual Conference, Lisbon<sup>+</sup>  
 GSU CEAR-Finance Conference, Atlanta<sup>+</sup>

NBER Market Microstructure Meeting  
1<sup>st</sup> Rome Junior Finance Conference  
UBC Summer Conference, Vancouver  
USC Marshall Doctoral Conference  
WFA Annual Conference<sup>+</sup>  
The Wharton Conference on Liquidity and Financial Fragility

**Seminars:**

Ansatz Capital, New York  
Chicago Booth  
HEC Lausanne & EPFL  
HKUST  
INSEAD, Fontainebleau  
Shanghai Advanced Institute of Finance  
University of Bristol  
University of Exeter  
University of Hong Kong

2015 **Conferences:**

AFA Annual Conference, Boston<sup>+</sup>  
Chicago Junior Macro and Finance Meetings  
China International Conference in Finance, Shenzhen<sup>+</sup>  
Panel on HFT and Stats Arb, PSD New York  
WFA Annual Conference, Seattle<sup>+</sup>

**Seminars:**

Cheong Kong Graduate School of Business  
China Europe International Business School  
Chicago Booth  
Chicago Booth Accounting  
Chicago Booth Micro  
Peking University Guanghua  
Renmin University Hanqing  
Shanghai University of Finance and Economics

2014 **Conferences:**

Finance Theory Group Meeting, UCLA  
UBC Summer Conference, Vancouver  
SFS Finance Cavalcade, Georgetown University

**Seminars:**

Boston University  
Chicago Booth  
HKUST  
INSEAD  
Michigan State University  
Northwestern Kellogg;  
NYU Stern  
Stanford GSB  
Tokyo University Economics Department  
U Penn Wharton  
UBC Sauder  
UCLA Anderson  
University of Illinois Urbana-Champaign  
University of Minnesota Carlson  
University of Notre Dame Mendoza



University of Texas at Austin

2013& **Conferences:**

Before Midwest Finance Association Annual Meeting, Chicago  
Utah Winter Finance Conference+  
Utah Winter Finance Conference for Students  
25<sup>th</sup> Australasian Finance & Banking Conference, Sydney  
Trans-Atlantic Doctoral Conference, London Business School (2 times)  
Modern Trends in Geomechanics II: International Workshop on Multiscale & Multiphysics  
Processes in Geomechanics, Stanford  
Earthquake Source Dynamics Workshop: High Frequency Ground Motion from Spontaneous  
Ruptures on Rough Faults, Slovakia

**Seminars:**

Joint Berkeley-Stanford Finance Seminar, Student Session (2 times)  
Stanford Economics Theory Lunch  
Stanford GSB Joint Accounting/Finance Seminar for Students (3 times)  
Stanford GSB PhD Summer Research Seminar (3 times)  
Wolverine Trading, Chicago

**TEACHING EXPERIENCE**

University of Chicago Booth School of Business

BUSF 35125: Quantamental Investment (2015, 2016, 2018)  
BUSE 35125: Quantamental Investment Lab (2015)

Applied Workshops

Amino Capital: Entrepreneurial Finance and FinTech Clinic for Entrepreneurs and Investors  
Ant Financial: Blockchain and Tokenomics Workshop  
Asset Management Association of China: “Quantamental Investment” + “Financial Technology and  
Financial Analytics,” Clinic for Fund Executives  
DataYes & KDD China: “Blockchain Economics and Applications” + “Unstructured Data Analytics,”  
FinTech x AI Advanced Workshop

**PROFESSIONAL SERVICE**

Research Affiliations

Academic Committee, Xinyuan FinTech Research Center, Tsinghua PBC School of Finance

Referee Service

*American Economic Review, Journal of Economic Theory, Review of Finance, Journal of Finance,  
Journal of Financial Economics, Management Science, Journal of Public Economics, Journal of  
Empirical Finance, Journal of Real Estate Finance and Economics, Journal of Risk and Financial  
Management, Review of Financial Studies, and Journal of Political Economy*

Editorial Service

*VOX China*, Editorial Board, 2017--

Membership

American Economic Association, American Finance Association, Finance Theory Group, Society of  
Financial Studies, European Finance Association, Asian Finance Association, Western Finance  
Association, & the Econometric Society

Conference Organizations, Paper Discussions, & Reviews

2019

Program Committee, 6<sup>th</sup> Cambridge Corporate Finance Theory Symposium  
Program Committee, WFA, Huntington Beach  
Program Committee, European Finance Association Annual Meeting, Carcavelos, Portugal

Program Committee, GSU-RFS Conference on Current Research in FinTech  
Program Committee, SFS Cavalcade North America, Carnegie Melon  
Program Committee. Tokenomics: International Conference on Blockchain Economics, Security, and  
Protocols (Ecole Normale Supérieure, Paris)

Program Review Committee, Midwest Finance Association Meeting, Chicago  
Session Chair and Organizer, “Blockchain and Tokenomics,” Econometric Society Winter Meeting  
Session Chair and Organizer, “Entrepreneurial Finance,” Midwest Finance Association Meeting  
Session Organizer, “New Frontiers in Corporate Theory,” Midwest Finance Association Meeting  
Discussant, “Blockchain Economics” by Abadi and Brunnermeier, AFA Annual Meeting

2018

Program Committee, SFS Cavalcade North America  
Program Review Committee, Asian Finance Association Meeting, Tokyo  
Program Committee, European Finance Association Annual Meeting, Warsaw  
Program Committee, Summer Institute of Finance (FinTech & China), Shanghai  
Program Committee; Session Chair and Organizer for “Finance and Innovation”  
China International Conference of Finance, Tianjin

Judge and Mentor, Global Financial Data Discovery Competition  
External Reviewer, Research Grants Council of Hong Kong  
Moderator, FinTech Panel, University of Chicago China Forum  
Discussant, “Blockchain and Future of Optimal Contracts” by Tinn, WFA Annual Meeting  
Discussant, “A Model of Cryptocurrencies” by Sockin and Xiong, NBER Asset Pricing Meeting

2017

Program Committee; Session Chair and Organizer for “Government and Financial System: Evidence  
from China”, China International Conference of Finance, Hangzhou

Session Chair, Econometric Society Asian Meeting, Hong Kong  
Session Chair, Asian Finance Association Meeting, Seoul  
Program Committee, Summer Institute of Finance, Tsingtao  
Moderator, Investment Panel, University of Chicago China Forum  
Discussant, “The Value of Implementing Enterprise Risk management: Evidence from Taiwan’s  
Financial Industry” by YW Chuang, CY Lin, JY Shih, and WC Tsai, SFM, Taiwan  
Discussant, “Firm Dynamics with Endogenous Collateral Constraints” by Yizhou Xiao, AsianFA  
Discussant, “Growth Options, Incentives and Pay-for-Performance: Theory and Evidence” by  
Gryglewicz, Hartman-Glaser, and Zheng, FIRS, Hong Kong  
Discussant, “China’s Model of Managing the Financial System” by  
Brunnermeier, Sockin, and Xiong, 6<sup>th</sup> JRC Center Conference, Princeton

2016

Associate Program Chair, WFA, Utah  
Discussant, “Selling to Advised Buyers” by Malenko and Tsoy, FIRS Annual Meeting, Lisbon  
Discussant, “Information Aggregation and Asset Prices in Large Markets with Institutional  
Investors” by Breugem and Buss, Australasian Banking and Finance, Sydney  
Discussant, “The Timing and Method of Payment in Mergers when Acquirers are Financially  
Constrained” by Gorbenko and Malenko, CEAR/Finance Conference, Atlanta  
Discussant, “Information Asymmetry and Insider Trading” by Wu, CICF, Xiamen  
Discussant, “Equilibrium Equity and Variance Risk Premiums in A Cost-free Production Economy”  
by Ruan and Zhang, AFM, Auckland  
Discussant, “The Performance of Governmental Venture Capital Firms: A Life Cycle Perspective and  
Evidence from China” by Mayes and Zhang, AFM, Auckland

2015 and before

Discussant, “The Value of Informativeness for Contracting” by Chaigneau, Edmans, and Gottlieb,  
Olin Corporate Finance Conference, St. Louis  
Discussant, “Limited Attention and News Arrival in Limit Order Markets” by Jerome Dugast, ABFC

## Advising & Mentoring

PhD Students in Economics & Finance, with Initial Placements:

Ehsan Azarmsa (In Progress)  
Jingtao Zheng (In Progress)  
Xiao Zhang (Committee)  
John Loudis (Reference)  
Alexander Zentefis (Yale, 2017, Reference)  
Yunzhi Hu (UNC, 2017, Reference)  
John Nash (HKUST, 2016, Committee)

College, Master, & other PhD Students, with Initial Placements:

Yiran Fan (PhD in Joint Financial Economics, University of Chicago)  
Xiao Liu (PhD in Accounting, Rice University)  
Roger Luo (MS in Financial Math, University of Chicago)  
Amy Wang (McKinsey | PhD in Finance, Stanford GSB)  
Ngee Yong Teo (Joint MBA & MPA, Harvard & Stanford | Microsoft)  
Sheng Lin (Baruch MFE)  
Frederick Tu (Citadel)  
Yuri Hamamura (Bank of Japan | Integral)  
Catherine Jing (MPP, University of Chicago)  
Hermann Zhang (Point 72)  
Jay Jeon (Ronin Capital)  
Yu Pu (Barclays)  
Johnny Tang (PhD in Economics, Harvard University)  
Jiayi Wang (JD, Georgetown)  
Ken Wang (Vatic Labs)  
Oliver Xie (Thesis Advisor, James S. Hu Undergraduate Thesis Prize, AQR)  
Samantha Zhang (MS in Statistics, Rice University)

High School Students, with College Enrollment:

David Chen (UCLA)  
Erica Yang (Berkeley)  
Ngee Yong Teo (MIT)  
Jiayi Wang (Brown)  
Chris Wang (Berkeley)  
Shizhi Wang (Stanford)  
Yifeng Wang (Princeton)  
Zhiming Shi (Princeton)  
Chong Zhao (Cambridge)  
Leticia Li (U of Waterloo)

*Last updated: October 2018*