

YIZHOU XIAO

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Employment

The Chinese University of Hong Kong
Associate Professor (with tenure)
Assistant Professor

August 2023 - Present
August 2016 - July 2023

Education

Stanford University, The Graduate School of Business
Ph.D. in Finance

2016

Peking University, China Center for Economic Research
M.S. in Economics

2010

Renmin University of China, School of Finance
B.A. in Finance

2007

Research Interest

Information Economics, FinTech, Entrepreneurial Finance

Publication

Informed Trading and Intertemporal Substitution
Journal of Finance, Vol 75:2 (2020) 1135-1156.

Persistent Blessings of Luck (with Lin William Cong)
Review of Financial Studies, Vol 35:3 (2022) 1183-1221.

Information Cascades and Threshold Implementation: Theory and an Application to Crowdfunding (with Lin William Cong)
Forthcoming, Journal of Finance

Comments on: Mediation and Strategic Delay in Bargaining and Markets (Non peer-reviewed)
Journal of Economic Dynamics and Control, Vol 141 (2022)

Working Paper

Firm Dynamics and the Return to Entrepreneurship

With a Little Help from Friends: Strategic Financing and the Crowd (with Sudipto Dasgupta, Tingting Fan and Yiwei Li)

Market Integration, Risk-Taking, and Income Inequality (with Lin Will Cong, and Ron Kaniel)

Designing Index Provision (with Yan Xiong)

Book Chapter

A Brief Introduction to Blockchain Economics (with Long Chen and Lin William Cong), *Information for Efficient Decision Making: Big Data, Blockchain and Relevance*, edited by Kashi Balachandran, World Scientific Publishing (2019).

Categories and Functions of Crypto-Tokens (with Lin William Cong), *The Palgrave Handbook of FinTech and Blockchain*, edited by Maurizio Pompella and Roman Matousek, Springer Publishing (2021).

Honors & Awards

<i>The Yihong Xia Best Paper Award (CICF)</i>	2021
<i>Cubist Systematic Strategies/PhD Candidate Awards for Outstanding Research (WFA)</i>	2016
<i>Stanford Graduate School of Business Fellowship</i>	2010-2015
<i>George P. Shultz Scholar, Stanford Institute for Economic Policy Research</i>	2013-2014
<i>Guanghua Prize</i>	2007-2008
<i>Graduate Merit Awards (Top 1%)</i>	2007

Teaching Experience

The Chinese University of Hong Kong

<i>FINA4120 Fixed Income Securities Analysis (Undergraduate)</i>	Spring 2017 - Present
<i>FINA6222 Selected Topics in Finance (PhD, Co-teach)</i>	Spring 2021 - Spring 2023
<i>FINA6152 Fixed Income Securities Analysis (Master)</i>	Winter 2022 - Present
<i>FINA6092S Advanced Financial Management (FMBA)</i>	Winter 2023 - Present
<i>FEX6101 Advanced Financial Management (FEMBA, Coteach)</i>	Spring 2024 - Present

Presentations

* indicates co-author presentation. Scheduled ones are included.

2016	<i>SFS Cavalcade, FIRS, WFA, International Conference on Game Theory, HK Joint Finance Research Workshop, Chinese University of Hong Kong, SAIF, Northeastern University, ShangHai JiaoTong University Antai, City University of Hong Kong (×2), CUHK (Shen-Zhen)</i>
2017	<i>NBER Corporate*, Minnesota Junior Finance Conference*, ABFER, CICF*, Luxembourg Asset Management Summit, Frontiers of Finance, Private Markets Research Conference, Asian Meeting of the Econometric Society, RFSAS Summer Camp*, EFMA, AsianFA Conference (×2), U of Washington Foster, Rochester*, Chicago Booth*, CUNY Baruch*; UIC*</i>
2018	<i>Stanford SITE Summer Workshop, Adam Smith Workshop, EFA (*,), FIRS, Cavalcade Asia, CICF, UBC Summer Conference, European Winter Finance Summit*, Northeastern Finance Conference, Summer Institute of Finance, MFA*, 1st World Symposium on Investment Research, Chicago Financial Institutions Conference*, FIRN Sydney Market Microstructure Meeting, Bergen FinTech Conference*, 2nd Emerging Trends in Entrepreneurial Finance Conference*</i>

- 2019 Adam Smith Workshop, WFA, AEA*, SFS Cavalcade, MFA*, Chicago Booth*, ANU, U Melbourne, UNSW, University of Sydney, University of Technology Sydney, CKGSB, PBC Tsinghua, Renmin University of China, National University of Singapore
- 2020 AFA, ABFER (canceled), Minnesota Junior Finance Conference (rescheduled), Cambridge Centre for Alternative Finance Conference, SAIF, U of Toronto (canceled), Asia-Pacific Corporate Finance Workshop, International Risk Management Conference
- 2021 CICF, FMA, Cambridge Centre for Alternative Finance Annual Conference, World Finance Conference, International Risk Management Conference, HKUST
- 2022 Southwestern University of Finance and Economics, Central University of Finance and Economics
- 2023 SFS Cavalcade, Finance Theory Group Meeting, CSEF-RCFS Conference on Finance, Labor, and Inequality, Summer Institute of Finance (SAIF), CFRI & CIRF, APAD, RUC SFAF
- 2024 Southwestern University of Finance and Economics

Discussions

- 2016 Summer Institute of Finance
- 2017 FIRS, HKUST Symposium, CICF ($\times 2$), Luxembourg Asset Management Summit, Frontiers of Finance, EFMA, AsianFA Conference, Annual HK-SZ Summer Finance Conference
- 2018 Tel Aviv Finance Conference, SFS Cavalcade Asia, HKUST Symposium, HK Joint Finance Research Workshop
- 2019 ABFER, CICF ($\times 2$), ABFER/CEPR/CUHK Annual Symposium, RCFS/CUHK Conference
- 2020 Asia-Pacific Corporate Finance Workshop
- 2021 CICF ($\times 3$), Conference and JEDC Special Issue on Markets and Economies with Information Frictions, China International Conference in Macroeconomics, World Finance Conference
- 2022 China Financial Research Conference, Shanghai Financial Forefront Symposium, HK Joint Finance Research Workshop
- 2023 CICM

Professional Service

Ad-Hoc Referee: *Journal of Political Economy, Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Management Science, Journal of Economic Theory, Journal of Economic Dynamics and Control, European Economic Review, Rand Journal of Economics, Journal of Banking and Finance, Journal of Corporate Finance, Financial Management*

Invited Guest Associate Editor: *Management Science*

Reviewer: *Research Grants Council of Hong Kong, Israel Science Foundation*

Conference Program Committee: *WFA, MFA, HK Joint Finance Research Workshop, Conference and*

