

Lei Jiang

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ACADEMIC POSITION

Tsinghua University
Assistant Professor of Finance

Beijing, China
July 2011 - Present

EDUCATION

Emory University
Ph.D. in Economics
University of Virginia
Master of Arts in Economics
Harbin Institute of Technology
Master of Arts in Economics
Bachelor of Arts in Economics

Atlanta, GA
May 2011
Charlottesville, VA
May 2006
P. R. China
May 2005
May 2003

RESEARCH INTEREST

Empirical Asset Pricing, Mutual Funds, Stock Market Microstructure

PUBLICATION

Lei Jiang (solo author), 2011. Order imbalance, liquidity and market efficiency: evidence from the Chinese stock market, Managerial and Decision Economics, volume 32, issue 7, 469-480.

-Emory University

Lei Jiang (solo author), 2014. Stock Liquidity and the Taylor Rule, Journal of Empirical Finance, volume 28, 202-214.

-Emory University, Financial Management Association International Annual Meetings, 2011

Lucy F. Ackert, Yaru Huang and Lei Jiang, 2015. Investor Sentiment and Price Limit Rules, Journal of Behavioral and Experimental Finance, forthcoming.

投资者情绪与个股波动关系的微观检验, 合作者: 何平, 吴添, 伍良杰。《清华大学学报(自然科学版)》, 2014年54卷5期655-663页

不可观测的公司与经理人特征对高管薪酬的影响——来自中国上市公司的证据, 合作者: 李旻文, 杨玺。经济学报(已接受)-南开大学公司治理国际研讨会(2013), 北京大学第一届中国财务与会计学术研讨会(2013)

线性判别式分析在个人信用评估中的应用, 合作者: 姜明辉, 王雅林。《管理科学》, 2003年1期53-55页

中国个人征信体系对美国经验借鉴研究, 合作者: 姜明辉, 刘玉山, 杨唯一。《商业研究》, 2005年12期108-110页

WORKING PAPERS

"How Size Affect Mutual Fund Performance? Evidence from Mutual Fund Trades", with Jeffrey A. Busse, Tarun Chordia and Yuehua Tang, Working Paper, 2014. (under review)

-2014 CICF (Chengdu), 2014 Tsinghua Finance Workshop*, Cheung Kong Graduate School of Business*, 2014 SMU Summer Institute of Finance Conference*, University of Illinois at Urbana-Champaign*, WFA 2015 (scheduled)

"Double Adjusted Mutual Fund Performance" with Jeffrey A. Busse and Yuehua Tang, Working Paper, 2014.

-Singapore Management University*, Emory University*, Georgia State University*, University of Puerto Rico*, Peking University, Cheung Kong Graduate School of Business (scheduled), Louisiana State University(scheduled)

SSRN's Top Ten download list for: Risk Management eJournal

"Asymmetry in Stock Returns: An Entropy Measure", with Ke Wu and Guofu Zhou, Working Paper, 2014

-2014 Tsinghua Finance Workshop*, Emory University*, Washington University in St. Louis*, Cornerstone Research*, Georgia State University

SSRN's Top Ten download list for: Capital Markets: Asset Pricing & Valuation eJournal

"Stock Return Asymmetry: Beyond Skewness", with Ke Wu, Guofu Zhou and Yifeng Zhu, Working Paper, 2014

-Tsinghua University*, Central University of Finance and Economics*, Shanghai University of Finance and Economics*

"Asset Pricing Tests with Mimicking Portfolios", with Raymond Kan and Zhaoguo Zhan, Working Paper, 2014

"Do communication move stock return?", with Jinyu Liu and Baozhong Yang, Working paper, 2014 (under review)

-2014 China Finance Review International Conference*, Central University of Finance and Economics*, Georgia State University*, PhD symposium of National Mathematical Economics at Xiamen University*(Winner, Best paper in the area of Finance)

SSRN's Top Ten download list for: ERN: Information Asymmetry Models (Topic)

"Liquidity Shocks in Experimental Asset Markets", with Lucy F. Ackert and Qi Li, Working Paper, 2014 (1st round R&R in Southern Economic Journal)

-Southern Economic Association 84th Annual Meetings*

“Influential Investor in Online Stock Forum”, with Lucy F. Ackert, Hoan Soo Lee and Jie Liu, Working Paper, 2014 (under review)

In Chinese

送转股的市场反应——来自 AB 股双重上市公司的证据, 合作者: 黄张凯, 袁瑞颖 (金融研究, 第三轮修改)

WORK IN PROGRESS

“Asymmetry and Anomalies”, with Tarun Chordia, Quan Wen and Yifeng Zhu, Working Paper, 2014

-Tsinghua University*

“Stock Return Predictability and the Taylor Rule”, with Tanya Molodtsova, Working Paper, 2013

-Southern Economic Association 80th Annual Meetings

“Asymmetric dependency in Stock Returns”, with Esfandiar Maasoumi, Jiening Pan, Ke Wu, Working Paper, 2014

TEACHING EXPERIENCE

Tsinghua University

Ph.D. Empirical Asset Pricing (since 2012), Ph.D. Topics in Emerging Finance Markets, Seminars on advanced topics in finance, International Finance

Emory University

Principles of Macroeconomics

2009-2010

PROFESSIONAL ACTIVITIES

- **Referee:** Journal of Banking and Finance, International Review of Economics and Finance, Pacific Basin Finance Journal, Managerial and Decision Economics, Empirical Economics, Asia-Pacific Journal of Financial Studies, Econometric Review, International Review of Finance.
- **Discussant:** CICF 2014 (two papers), 2014 Tsinghua Finance Workshop.
- **Membership:** American Economic Association, Financial Management Association, EFA, WFA, SFA, SEA

AWARDS AND GRANTS

- Second class teaching award by School of Economics and Management, Tsinghua University 2013.
- Principle Investigator, “Culture’s Impact on Financial Risk Management,” with Lucy F. Ackert and Yingzi Zhu, AXA Research Fund, RMB 215,000 (approximately \$35000), 2013.
- Principle Investigator, “Investor Sentiment and Security Markets”, Humanities and Social Sciences Revitalization Fund (2012WKYB010), Tsinghua University 2012-2014, RMB 30,000 (approximately \$5000)
- Research Grant for Returned Overseas Chinese Scholars (110000204 and 553406001), Tsinghua University, 2011-2012, RMB 100,000 (approximately \$14700)
- Tsinghua University Research Funds: No.LF20114649), Tsinghua University, 2011-2013, RMB 1,200 (approximately \$200)
- Participant, “Short Sell, Margin Cost and Market Efficiency”, supported by the National Science Foundation of China (71273150), 2013-2016, RMB 550,000(approximately \$88000)
- Emory Professional Development Support Funds, \$2400, July 2009
- Emory Conference Participation Support, \$1650, 2009-2010
- Emory University Graduate Fellowship, 2006-2011

REFERENCES

- Tarun Chordia, R. Howard Dobbs Professor of Finance, Emory University, Goizueta Business School, Tel: (404) 727-1620, E-mail: Tarun_Chordia@bus.emory.edu
- Guofu Zhou, Frederick Bierman and James E. Spears Professor of Finance at Olin Business School, Washington University, Tel: (314)-935-6384, E-mail:zhou@wustl.edu
- Jeffrey A. Busse, Associate Professor of Finance, Emory University, Goizueta Business School, Tel: (404)-727-0160, E-mail: jeff.busse@emory.edu