Cheng Yubo

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Education

Antai College of Economics and Management, Shanghai Jiao Tong University   Sep 2022 – Jun 2026
Bachelor's Degree in Economics

- Core GPA: 88.01/100 | Major Rank: 5/24
- **Relevant Courses:** Principles of Economics (94), Regional Economics (96), Industrial Organization Theory (96), Advanced Mathematics I (97), Linear Algebra (94), Stochastic Processes (94)
- **Awards:** SJTU Excellent Academic Scholarship, 2022 Outstanding Volunteer for Pandemic Prevention, School-Level Three Good Student

Projects & Competitions

Research Assistant, Antai College of Economics and Management   Mar 2025 – Present
Impact of Digital Transformation on Corporate Recruitment and Job Substitution
Working paper available here

- Assisted Professor Zhao Li in analyzing how digital transformation affects employment dynamics within firms. Focused on structural shifts across job levels.
- Developed a job substitution risk index using text analysis and Large Language Models (LLM) to address limitations in traditional research.
- Analyzed macro-level impacts on recruitment demand for high-, medium-, and low-skill jobs; micro-level analysis used LPM models to explore AI-induced substitution risks.

Summer Camp Paper Research   Jan 2025 – Mar 2025
Performance Divergence in Digital Transformation between SOEs and Private
Enterprises

- Constructed an instrumental variable using terrain complexity × internet infrastructure interaction terms to replace CSMAR's enterprise digitization index.
- Incorporated quadratic terms into regression models to reveal performance differences between SOEs and private enterprises.
- Established a three-path mediation framework examining cost structure optimization, operational efficiency improvement, and management expense reduction.

"China Higher Education Society Cup" National Mathematical Contest in Modeling   Aug 2024 – Sep 2024
Shanghai First Prize

- Explored various models including Monte Carlo, Markov Chain, Decision Tree, and Bayesian Updating, ultimately selecting the Decision Tree approach.
- Used MATLAB and Python to solve decision variables under different scenarios, dynamically updating decisions during inspections to reduce unnecessary steps and costs.
- Determined optimal strategies at each stage and collaborated with teammates to finalize the paper written in LaTeX.

"ICBC Cup" National Financial Technology Innovation Competition   Sep 2023 – Dec 2023
National Second Prize

- Designed the "ICBC Youth Link" app tailored for adolescents, focusing on convenient and personalized banking services.
- Collected and analyzed over 1000 questionnaires to understand youth banking behavior and preferences.
- Created a 20-slide presentation offering ICBC practical strategies and future directions for youth-focused digital transformation.

Internships

Bank of Communications International Trust Apr 2025 – Present

Trading Department Intern

- **Funding Market Analysis:** Participated in writing the research topic "*Funds Circulation and Its Impact on the Bond Market*". Conducted an in-depth study on the causes of funds circulation and its effects on the bond market.
- Analyzed four historical episodes of fund circulation, reviewed monetary policy responses and bond market performance. Concluded that fund circulation often coincides with marginal tightening of monetary policy, leading to a rise in the central funding rate, a "bear flattening" yield curve, and widening credit spreads.
- **Fixed Income Analysis:** Deepened understanding of macroeconomic and bond market analysis frameworks, with a focus on China's monetary policy framework. Reviewed daily bond market movements.
- **Daily Tasks:** Assisted in fund trading and price inquiries; maintained and organized trading records. Weekly analyzed and reviewed interest rates and funding conditions, and provided forecasts for the upcoming week—authored 10 weekly reports.
- Monthly used Python and Excel to clean, categorize, and visualize trading data—processed over 10,000 data entries and produced 40 standardized reports.

Guangfa Securities Research Institute Jul 2024 – Oct 2024

Strategy Team Intern

- Assisted analysts in collecting and organizing financial market data via Wind terminal. Maintained official WeChat account and updated databases regularly.
- Tracked domestic and international capital market policies and authored daily market commentaries. Completed 3 monthly reports and over 10 weekly PPT presentations on fund-related topics.
- Conducted in-depth analyses of historical and current trends in domestic and international capital market policies. Authored 4 major reports and over 10 smaller ones, providing actionable strategy recommendations.

Skills

English Proficiency: CET-4: 573, CET-6: 577

Technical Skills: Stata, Python, C++, MATLAB, Microsoft Office Suite

Campus Involvement: Member of the Publicity Department of the School-level Party Building Student Union; Academic Tutor for fellow students

Personal Interests: Violin (Grade 9 certified), Swimming, Football, Badminton

Research Interests

My research interests lie at the intersection of **macroeconomics**, **financial engineering**, and **digital transformation**. Specifically, I am drawn to topics such as:

- The impact of monetary policy and macroeconomic trends on financial markets and investment strategies.
- Quantitative modeling and risk management in structured finance and fintech applications.
- How digital technologies reshape labor markets, firm behavior, and macroeconomic outcomes.

During my undergraduate studies, I took several elective courses in **machine learning** and **large language models**, which sparked my interest in applying computational and data-driven methods to empirical economic research. I am particularly eager to explore how these tools can enhance traditional econometric approaches, improve model accuracy, and uncover new insights in complex financial and macroeconomic systems.
Moving forward in graduate school, I aim to integrate these technical skills with rigorous empirical research, leveraging interdisciplinary methodologies to tackle real-world economic challenges. I hope to deepen my understanding of global financial systems, strengthen my quantitative and computational toolkit, and contribute to impactful research that bridges economic theory with technological innovation.