

JIA, ZHANG

Hong Kong University of Science and Technology, Clear Water Bay, Kowloon, Hong Kong
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EDUCATION

Hong Kong University of Science and Technology, Business School *Sep.2021 - Present*
MPhil-PhD in *Finance*

Renmin University of China, School of Economics *Sep.2018 - Jun.2021*
Master in *Quantitative Economics* GPA: 3.94/4.00 Rank: 1/48

Southwestern University of Finance and Economics, School of Finance *Sep.2014-Jun.2018*
Bachelor of *Finance* GPA: 4.0/5.0 Rank: 1/58

RESEARCH PROJECTS

Relating Life Cycle of the Factor Zoo to Market States, *working in progress* (Advisor: Yonghui Zhang)

Description: identify the time-varying risk factors in explaining the cross-section of US stock returns, depict how a factor enters and exits the "factor zoo" coined by John Cochrane (2009), and relate the time-varying behavior of factors to market states.

Things I have done:

- derive the conditional SDF(stochastic discount factor) pricing model.
- estimate the time-varying loadings using nonparametric methods (e.g., local polynomials) and shrink the high cross-sectional dimension via machine learning methods (e.g., the LASSO).
- write R code for the non-parametric estimator of SDF loadings; use SAS code to fetch and manipulate high dimensional data from the WRDS database.
- discuss the statistical properties of the non-parametric estimator.

Measuring the Impact of Securitization on Commercial Banks' Systemic Risk, *working paper* (Sole author)

Description: Inspired by Basel III, this paper studies how securitization affects systemic risk among financial institutions in China and whether this impact will be different for national and regional banks.

Things I have done:

- collect data of 25 Chinese commercial banks from multiple resources; write R code to clean, visualize, and analyze the data.
- follow Adrian & Brunnermeier (2016) to estimate CoVaRs (Conditional Value-at-Risk) using quantile regression.
- explore the impact of credit ABS (asset-backed securities) on CoVaRs after controlling a set of variables.

Exploring Factors Affecting People's Financial Quotients and Constructing FQ Indices (Research Assistant of a Singapore Management University Project)

Description: Estimate how different types of factors such as the quality of social network affect people's financial quotients.

Things I have done:

- build the econometric model and conduct principal component analysis (PCA).
- use Stata to clean survey data from CHFS (China Household Finance Survey) and analyze the estimation results.

SKILLS

Programming & Analysis	R (Advanced), MATLAB, Python, SAS, Stata (Basic)
Software & Tool	L ^A T _E X, MS Office
Languages	Chinese(Native), English(Fluent), Spanish(Basic)

TEACHING EXPERIENCES

Investment Analysis (Graduate Course: 80 students) <i>HKUST, SMB</i>	Sep. 2022-Oct. 2022 <i>TA</i>
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Empirical Methods in Finance (Graduate Course: 79 students) <i>HKUST, SMB</i>	Aug. 2022-Oct. 2022 <i>TA</i>
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Mathematical Analytical Methods (Graduate Course: 22 students) <i>Remnin University of China, School of Economics</i>	Sep. 2020-Jan. 2021 <i>TA</i>
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Econometrics (Undergraduate Course: 73 students) <i>Remnin University of China, School of Economics</i>	Sep. 2019-Jan. 2020 <i>TA(Innovation & Talent Plan)</i>
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Advanced Econometrics (Ph.D. Course: 46 students) <i>Remnin University of China, School of Economics</i>	Sep. 2019-Jan. 2020 <i>TA</i>
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INTERN EXPERIENCES

Beijing Normal University, SERM <i>Investigator</i>	May-Jun. 2018 <i>Rural schools in Sichuan, China</i>
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- Assisted in conducting behavioral economic experiments at 4 rural schools in Sichuan province (Santai and Beichuan).
- Collected over 1000 observations with group members for analyzing the preference development of left-behind children.

Chengdu Chenshi Technology Co.Ltd <i>Financial Data Analyst</i>	Sep.-Nov. 2017 <i>R programming</i>
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- Designed small programs of financial data analysis such as binomial option pricing and risk management.
- Wrote 5 online experimental courses in the area of Economics & Management.

The Survey and Research Center for China Household Finance <i>Investigator</i>	Jul.-Aug. 2015 <i>Beijing & Lanzhou</i>
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- Surveyed over 20 micro & small enterprises. *Excellent Investigator* for communication skills.

AWARDS

First-class Academic Scholarship ×2, RUC (<i>top 30%</i>)	<i>2018 - 2020</i>
Agricultural Bank of China (ABC) Scholarship, RUC (<i>top 1%</i>)	<i>2019 - 2020</i>
Samsung Scholarship, RUC (<i>top 1%</i>)	<i>2018 - 2019</i>
Academic Scholarships: First-class×5 (<i>top 4%</i>), Second-class×2 (<i>top 10%</i>), SWUFE	<i>2014 - 2018</i>
China Merchants Bank (CMBC) Scholarship, SWUFE (<i>top 1%</i>)	<i>2015 - 2016</i>
National Encouragement scholarship, SWUFE (<i>top 10%</i>)	<i>2014 - 2015</i>
Merit Student of SWUFE (<i>top 10%</i>)	<i>2014 - 2015</i>

EXAMS & CERTIFICATES

TOEFL (tested on Aug. 31, 2020): R30 L28 S25 W27

GRE (tested on Oct. 11, 2020): V163 Q170 AW4.0

The Securities Qualification Certificate

National Computer Rank Examination Certificates, Grade 2, MS Office