

LINYING LV

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Washington University in St. Louis ◇ 1 Brookings Dr. St. Louis, MO 63130

EDUCATION

Washington University in St. Louis	<i>2024 - present</i>
Postdoctoral Researcher supervised by Professor Guofu Zhou and Professor Asaf Manela	
Washington University in St. Louis	<i>2022 - 2024</i>
Visiting Ph.D. student	
Zhejiang University	<i>2020 - 2024</i>
Ph.D. in Finance, School of Economics	
Zhejiang University	<i>2018 - 2020</i>
M.S. in Finance, School of Economics	
Zhejiang University	<i>2014 - 2018</i>
B.A. in Finance, School of Economics	

RESEARCH INTERESTS

(Generative) AI in Finance, Textual Analysis, Sell-side Analysts, Monetary Policy

WORKING PAPERS

“[The Value of Information from Sell-side Analysts](#)”, Job market paper

“[Empirical Asset Pricing with Probability Forecasts](#)” with Songrun He, and Guofu Zhou

“[Chronologically Consistent Large Language Models](#)” with Songrun He, Asaf Manela, and Jimmy Wu

“[How Accurate are Survey Forecasts on the Market](#)” with Songrun He, Jiaen Li, and Guofu Zhou

“[Do Sell-side Analyst Reports Have Investment Value?](#)”, single author

PUBLICATIONS

The Real Effect of Monetary Policy under Uncertainty: Evidence from the Change in Corporate Financing Purposes

with with Jiajun Lu, Yizhong Wang, and Yueteng Zhu, 2025, *Journal of Banking and Finance*

Debt Shifting of Zombie Firms: A Supply Chain Perspective

with Yizhong Wang, 2025, *Journal of Management Sciences in China* (管理科学学报) [In Chinese]

SEMINARS & CONFERENCES

- 2026 AFA (scheduled)
2025 NBER Summer Institute (scheduled), AFA*, AFA (poster), 7th Future of Financial Information Conference, AFFECT Workshop, Federal Reserve Board*, ABFR Webinar*, University of Toronto*
2024 WashU Finance Brown Bag Seminar, Wolfe Research QES 8th Annual Global Quantitative and Macro Investment Conference, The 1st Workshop on LLMs and Generative AI in Finance, SoFiE, Fordham University*, Iowa State University*, Stevens Institute of Technology*, Tsinghua University*, Shanghai Jiaotong University*, University of Illinois Chicago*, The University of Texas in Dallas*, Washington University in St. Louis*, Xi'an Jiaotong-Liverpool University*, Zhejiang University*
2023 FMA Annual Meeting
2022 China Accounting and Finance Conference
2020 Young Scholar Academic Forum, School of Economics, Zhejiang University

* indicates resented by coauthors

HONORS & AWARDS

- 2025 AFA PhD Student Travel Grant
2023 China Scholarship Council Sponsorship
2021 Miyoshi Students (Top 7%), Zhejiang University
2019 National Scholarships (Top 1%), China's Education Ministry
2016 Best Paper Award, The 18th Symposium of Young Scholars, Zhejiang University
2015-2016 First-class Academic Scholarship, Zhejiang University
2015 Second Price in Mathematical Contest In Modeling

TEACHING EXPERIENCE

- 2020 Research Methods in Finance (TA for Yizhong Wang)
2019 Research Methods in Finance (TA for Yizhong Wang)

SKILLS

- Computing** Python, SAS, Matlab, R, Stata, HPC
Languages Chinese (Native), English (Fluent)