Shuaiyu Chen **Last update: November 2023**

CONTACT INFORMATION

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EMPLOYMENT

Mitchell E. Daniels, Jr. School of Business, Purdue University West Lafayette, IN
Assistant Professor of Management (Finance) August 2021 –

EDUCATION

Simon Business School, University of Rochester Rochester, NY
Ph.D. in Business Administration (concentration in Finance) 2015–2021
Committee Members: Ron Kaniel, Alan Moreira, Christian Opp, Robert Novy-Marx

Johns Hopkins University Baltimore, MD
M.S., Applied Mathematics and Statistics 2013–2015

Central University of Finance and Economics Beijing
B.S., Mathematical Economics 2009–2013

RESEARCH INTERESTS

Asset Management, Short Selling, Securities Lending, Return Predictability
Secondary: Financial News, Social Media, Machine Learning, Option Pricing

AWARDS

Best Paper Prize, 18th Annual Conference in Financial Economics Research 2023
Best Paper Award in Corporate Finance and Financial Intermediation, NFA 2023

WORKING PAPERS

Market Power in the Securities Lending Market
with Ron Kaniel and Christian C. Opp 2023

Mutual Fund Flows and Investor Disappointment 2023
with Hendrik Bessembinder, Michael J. Cooper, Jinming Xue and Feng Zhang

Machine-Learning about ESG Preferences: Evidence from Fund Flows
with George Aragon 2023

Volatility Timing Using ETF Options: Evidence from Hedge Funds
with George Aragon and Zhen Shi 2023

Do Smartphones Transform Information Transmission in Financial Markets? Evidence from StockTwits
with Yang Gao 2023

Hedge Fund Option Usage and Skewness Risk Premium
with Shuaiqi Li 2023

Tomorrow Is Another Day: Stocks Overweighted by Active Mutual Funds Predict the Next-Day Market
with Yixin Chen and Randolph B. Cohen 2022

Executive Pay-for-Performance Sensitivity and Stochastic Volatility
with Ping Liu and Yan Liu 2022

Do Institutional Investors Affect News Coverage? The Role of Media Ownership
with Zhao Jin and Yucheng Yang 2022

Idiosyncratic Volatility and Fund Performance: When Does It Pay to Use Active Managers? 2021

Working Projects

Beyond the Headlines: Revealing Hidden News from Intraday Indicators
with Vincent Bogousslavsky and Dmitriy Muravyev
News Momentum and Return Periodicity
with Steve Heston and Shuaiqi Li

Seminars

2023: Arizona State University (scheduled), University of Nebraska-Lincoln (scheduled), University of Houston, University of Washington (Foster), University of Toronto (Rotman), UT Dallas (Naveen Jindal), UW-Madison, INSEAD, European Central Bank, City University of HK, SAIF
2022: University of Colorado Boulder (Leeds), Auburn (Harbert), UIUC (Gies), Purdue Brownbag, HK PolyU, Tsinghua
2021: Rochester (Simon), Purdue (Krannert), Tulane (Freeman), CKGSB, CUHK, SAIF
(some were presented by my coauthors)

Conferences

2024: AFA (scheduled)
2023: FTG Summer, Cavalcade NA, EFA, NFA, CFEA, FIRS, CICF, MFA($\times$2), Lapland Investment Fund Summit, IDC Herzliya, FMCG (Deakin), University of Essex SENA Workshop on Financial Networks, FMA-CBOE Derivatives and Volatility Conference
2022: Young Scholar Finance Consortium, CICF, AAA, INFORMS, The PKU-NUS Conference on Quantitative Finance and Economics, Cavalcade Asia-pacific
2021: Five-Star Finance Conference (Shanghai), Wabash River Finance Conference
(some were presented by my co-authors)

Professional Services

Referee:
Journal of Financial and Quantitative Analysis, Management Science, Journal of Empirical Finance, Journal of Financial Markets
Discussion:

- 2023 FMA: **Evidence in Favor of Financialized Gold and Against Disaterization** by Gurdip Bakshi, Xiaohui Gao, Zhaowei Zhang
- 2023 UTD Conference: **Which Investors Drive Anomaly Returns and How?** by Yizhang Li, Stanislav Sokolinski, and Andrea Tamoni
- 2023 FSU Truist Beach: **What Drives Momentum and Reversal? Evidence from Day and Night Signals** by Yashar H. Barardehi, Vincent Bogousslavsky, and Dmitriy Muravyev
- 2023 MFA: **Seasonal Momentum in Option Returns** by Steven L. Heston, Christopher S. Jones, Mehdi Khorram, Shuaiqi Li, and Haitao Mo
- 2023 MFA: **Understanding Risk-Return Tradeoff** by Aoxiang Yang
- 2022 CFEA: **Do Hedge Funds Strategically Misreport Their Holdings? Evidence from 13F Restatements** by Sean Cao, Zhi Da, Xin Daniel Jiang, Baozhong Yang
- 2021 CFEA: **Informed Trading Intensity** by Vincent Bogousslavsky, Vyacheslav Fos, and Dmitriy Muravyev

Teaching Experience

Krannert School of Management, Purdue University

- Investment Management: 4.4/5.0 (2021), 4.4/5.0 (2022)
- Financial Modeling (MSF): 4.1/5.0 (2022)

Simon Business School, University of Rochester

- Laboratory for Quantitative Finance with Python: 4.1/5.0 (2018), 4.6/5.0 (2019)

Skills

Python, SAS, Stata, MATLAB