Shuaiyu Chen

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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

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

Awards

Best Paper Prize, 18th Annual Conference in Financial Economics Research — 2023

Working Papers

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

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

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

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

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

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

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

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

Seminars

2022: University of Washington (Foster), University of Toronto (Rotman), UW-Madison, Colorado Boulder (Leeds), INSEAD, Auburn (Harbert), UIUC (Gies), Purdue (Krannert), HK PolyU, Tsinghua, European Central Bank
2021: Rochester (Simon), Purdue (Krannert), Tulane (A. B. Freeman), CKGSB, CUHK, SAIF,
(some were presented by my co-authors)

Conferences

2024: AFA (scheduled)
2023: FTG Summer, Cavalcade NA, EFA, NFA, FIRS, CICF, MFA($\times$2), Lapland Investment Fund Summit, IDC Herzliya, FMCG (Deakin), University of Essex SENA Workshop on Financial Networks
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
Discussion:

- 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