

# (Albert) Bo ZHAO

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## CURRENT POSITION

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Assistant Professor at School of Finance, Nankai University

2016–present

## RESEARCH INTERESTS

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Political Economy, Asset Pricing, Applied Econometrics and Machine Learning

## EDUCATION

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Ph.D. in Economics, The University of Hong Kong

2011–2016

Msc in Financial Engineering, Xiamen University

2008–2011

Bsc in Computational Mathematics, Nanjing University

2003–2007

## PUBLICATIONS

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1. [Is Machine Learning a Necessity? A Regression-based Approach for Stock Return Prediction](#), 2025, *Journal of Empirical Finance*, with Tingting Cheng, Shan Jiang, Junyi Zhao
2. [Complete Subset Averaging Methods in Corporate Bond Return Prediction](#), 2023, *Finance Research Letters*, with Tingting Cheng, Shan Jiang, Zhimin Jia.
3. [Stock Return Prediction: Stacking a Variety of Models](#), 2022, *Journal of Empirical Finance*, with Tingting Cheng.
4. [The Impact of COVID-19 Pandemic on the Volatility Connectedness Network of Global Stock Market](#), 2022, *Pacific-Basin Finance Journal*, with Tingting Cheng, Junli Liu, Wenying Yao.

## WORKING PAPERS

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1. *Multi-task Incentives in Bureaucracy: Theory and Evidence from China*, with Chenggang Xu, Ziao Zhao.
2. *Does Securities Regulation Matter? Mandatory Disclosure, Stock Volatility and the US 1933/34 Securities Acts*, with Sheng Li, Chenggang Xu. 2nd round Revise & Resubmit at *Journal of Law and Economics*.
3. *Direction is More Important than Speed: A Comparison of Direction and Value Prediction of Stock Returns*, with Tingting Cheng, Yitong Shang.
4. *Corporate Bond Return Prediction: An Ensemble Learning Approach*, with Tingting Cheng, Shan Jiang, Hai Lin, Chunchi Wu.

## TEACHING

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Econometrics I (undergraduate)	Spring 2025
Quantitative Investment (master)	Spring 2020–2025
Financial Data Analysis with Programming Applications (master)	Spring 2021–2024
Intermediate Econometrics (master)	Fall 2017–2021
Risk Management (master)	Spring 2018, 2019
Advanced Econometrics (PhD)	Spring 2017

## OTHER EXPERIENCES

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Bond Analyst, China Bond Insurance Company	2011
Financial Risk Manager (FRM)	2014