Yuhao Zhu, Ph.D.

Model Validator at ABN AMRO Bank N.V. ⋄ Ph.D. in Finance
Email: zhuyuhao@outlook.com ⋄ Phone: +31 (0)6 84400812

EXPERIENCE

ABN AMRO Bank N.V.   Jan. 2019 to present
Model Validator   *Amsterdam, NL*
· Validating credit risk models, e.g., PD, LGD, and EAD.
· Assessing data quality, methodologies, and model performance.
· Checking regulation compliance, e.g., CRR, RTS, and EBA Guidelines.
· Maintaining the validation standards for quantitative analyses and statistical tests.
· Planning and developing a Python package of statistical toolkits and pipelines for model validation.

EDUCATION

Erasmus University Rotterdam   Sep. 2015 to Nov. 2018
Ph.D. in Finance   *Rotterdam, NL*
· Research interests: incentive contracting, option pricing, behavioral finance, and corporate governance
· Title of the Ph.D. dissertation: "On the effects of CEO compensation"

Tinbergen Institute & VU University Amsterdam   Sep. 2013 to Aug. 2015
M.Phil. in Economics (Finance track), cum laude, GPA: 8.0/10.0   *Amsterdam, NL*
· Coursework: econometrics, risk management, behavioral finance, advanced game theory, asset pricing
· Graduate school of Erasmus University Rotterdam, University of Amsterdam, and VU University Amsterdam.

University of Groningen   Sep. 2011 to Aug. 2013
BSc (Honors) in Economics and Business Economics, GPA: 8.5/10.0   *Groningen, NL*
· Coursework: statistics, programming, finance, international economics

Fudan University   Sep. 2009 to Aug. 2013
BA in Economics, GPA: 3.78/4.00   *Shanghai, CN*
· Fudan-RUG double degree program.

TECHNICAL STRENGTHS

Quantitative skills	Mathematical statistics, econometrics, stochastic calculus
Programming	Python (scipy, pandas, scikit-learn), SAS, STATA
Financial modelling	Option pricing, behavioral finance, game theory
Languages	Chinese (native), English (proficient), Dutch (basic, A2), Japanese (basic)
Certificates	Passed CFA Level I, Passed FRM Part I

AWARDS

12th CAFM 2017 Outstanding Paper Award	*Dec. 2017*
American Finance Association Student Travel Grant	*Jan. 2017*
M.Phil. Full Scholarship, Tinbergen Institute	*2013 to 2015*
Talent Scholarship, University of Groningen	*2011 to 2013*
First-class Scholarship, Fudan University	*Sep. 2011*
First-class Scholarship, Fudan University	*Sep. 2009*

ACADEMIC PROJECTS

Options, incentives and probability-weighting CEOs
I show that shareholders exploit probability-weighting to provide cheap incentives that encourage CEOs to exert more effort.
Data: Execucomp, Compustat, CRSP
Tools: Python (scipy and pandas for nonlinear programming and model calibration), STATA

The additional costs of CEO compensation: The effect of relative wealth concerns of employees
Our findings suggest that relative wealth concerns of employees are an important driver of wages and significantly increase the costs of executive compensation.
Data: German Workers' Wage database at Federal Employment Agency (2000,000 observations)
Tools: STATA (time-series, logistic regression, natural experiment), Python (data cleaning, visualization)

Wage gap and stock returns
In equilibrium, we show that firms with lower wage gaps should be overpriced. Using a unique data set on German firms' employee compensation, we provide strong support for the model's predictions.

ACADEMIC AFFILIATION

Erasmus University Rotterdam   Sep. 2018 to present
External researcher   *Rotterdam, NL*
· Conducting research in financial economics.

Erasmus University Rotterdam   Sep. 2015 to Aug. 2018
Ph.D. candidate, lecturer and supervisor in finance   *Rotterdam, NL*
· Conducting research in financial economics.
· Data analysis with econometrics, machine learning, and programming.
· Teaching courses and supervising master theses.

Tinbergen Institute & Erasmus University Rotterdam   Jan. 2015 to Apr. 2015
Teaching assistant   *Rotterdam, NL*
· Teaching tutorials for the master-level courses "Statistic" and "Corporate Finance Theory".