

# Yuhao Zhu

Model Validator at ABN AMRO Bank ◇ Ph.D. in Finance  
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## EXPERIENCE

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### ABN AMRO Bank N.V.

*Model Validator*

Jan. 2019 to present  
*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 tools and pipelines for model validation.

## EDUCATION

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### Erasmus University Rotterdam

*Ph.D. in Finance*

Sep. 2015 to Nov. 2018  
*Rotterdam, NL*

- Research interests: behavioral economics, corporate governance, incentive contracting, option pricing
- Title of the Ph.D. dissertation: “On the effects of CEO compensation”

### Tinbergen Institute & VU University Amsterdam

*M.Phil. in Economics (Finance track), cum laude, GPA: 8.0/10.0*

Sep. 2013 to Aug. 2015  
*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

*BSc (Honors) in Economics and Business Economics, GPA: 8.5/10.0*

Sep. 2011 to Aug. 2013  
*Groningen, NL*

- Coursework: statistics, programming, finance, international economics

### Fudan University

*BA in Economics, GPA: 3.78/4.00*

Sep. 2009 to Aug. 2013  
*Shanghai, CN*

- Fudan-RUG double degree program

## TECHNICAL STRENGTHS

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### Quantitative skills

Econometrics, mathematical statistics, stochastic calculus

### Programming

Python (scipy, pandas, scikit-learn), SAS, STATA

### Financial modelling

Behavioral finance, game theory, option pricing

### Languages

Chinese (native), English (proficient), Dutch (basic, A2), Japanese (basic)

### Certificates

Passed FRM Part II, Passed CFA Level I

## AWARDS

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### 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 EXPERIENCE

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| <b>Erasmus University Rotterdam</b><br><i>External researcher</i>                                | Sep. 2018 to present<br><i>Rotterdam, NL</i>   |
| · Conducting research in financial economics.  |  |
| <b>Erasmus University Rotterdam</b><br><i>Ph.D. candidate, teacher and supervisor in finance</i> | Sep. 2015 to Aug. 2018<br><i>Rotterdam, NL</i> |
| · Conducting research in financial economics.  |  |
| · Teaching courses and supervising master theses.  |  |
| <b>Tinbergen Institute &amp; Erasmus University Rotterdam</b><br><i>Teaching assistant</i>       | Jan. 2015 to Apr. 2015<br><i>Rotterdam, NL</i> |
| · Teaching tutorials for the master-level courses “Statistics” and “Corporate Finance Theory”.   |  |

## WORKING PAPERS

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- The additional costs of CEO compensation: The effect of relative wealth concerns of employees**  
Joint work with Ingolf Dittmann and Christoph Schneider.  
Available on SSRN.
- Wage gap and stock returns: Do investors dislike pay inequality?**  
Joint work with Ingolf Dittmann and Maurizio Montone.  
Available on SSRN.
- Options, incentives and probability-weighting CEOs**

## PRESENTATIONS AT CONFERENCES AND SEMINARS

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| <b>China International Conference in Finance, Tianjin, CN</b>                       | <i>Jul. 2018</i> |
| <b>Global Finance Conference, Paris, FR</b>   | <i>Jul. 2018</i> |
| <b>Behavioral Finance Working Group Conference, London, UK</b>                      | <i>Jun. 2018</i> |
| <b>(discussant) Executive Compensation Conference 2018, Rotterdam, NL</b>           | <i>Jun. 2018</i> |
| <b>Erasmus Finance Day, Rotterdam, NL</b>   | <i>May. 2018</i> |
| <b>Tinbergen Institute Ph.D. Lunch Seminar, Rotterdam, NL</b>                       | <i>May. 2018</i> |
| <b>12th Conference on Asia-Pacific Financial Markets (CAFM) Seoul, KR</b>           | <i>Dec. 2017</i> |
| <b>International Finance and Banking Society (IFABS) 2017 Conference Ningbo, CN</b> | <i>Sep. 2017</i> |
| <b>Tinbergen Institute Ph.D. Lunch Seminar, Rotterdam, NL</b>                       | <i>Aug. 2016</i> |
| <b>Erasmus Finance Brown Bag Seminar, Rotterdam, NL</b>                             | <i>Nov. 2016</i> |
| <b>Tinbergen Institute Ph.D. Lunch Seminar, Rotterdam, NL</b>                       | <i>Oct. 2016</i> |

## GUEST LECTURES

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| <b>(planned) Guest lecture on credit risk assessment at Erasmus University Rotterdam</b> | <i>Dec. 2019</i> |
| <b>Guest lecture on risk management at VU University Amsterdam</b>                       | <i>Dec. 2019</i> |