FENG Guanhao Gavin 冯冠豪

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Contact Information

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Research Interests

Financial Econometrics, Empirical Asset Pricing, Machine Learning, FinTech

Positions

City University of Hong Kong College of Business

Assistant Professor of Business Statistics, 2017 - present

Program Leader for MSc Business Data Analytics, 2020 - present

PI/Co-PI of Lab for AI-Powered FinTech, 2021 - present

City University of Hong Kong School of Data Science

Faculty Affiliate, 2021 - present

Education

The University of Chicago Booth School of Business

Ph.D. in Business Administration (Statistics and Finance), 2017

Co-Chairs: Professor Nicholas Polson and Dacheng Xiu

M.B.A., 2017

Pennsylvania State University Schreyer Honors College

B.S. in Honors Economics, B.S. in Mathematics, Minor in Statistics, 2012

Sun Yat-Sen University Lingnan College

Economics Coursework, 2007 to 2009

Publications

Taming the Factor Zoo: A Test of New Factors

with Stefano Giglio and Dacheng Xiu.

The Journal of Finance, 2020, 75(3): 1327-1370.

2018 AQR Insight Award, First Prize.

Factor Investing: A Bayesian Hierarchical Approach

with Jingyu He.

Journal of Econometrics, Forthcoming.

Regularizing Bayesian Predictive Regressions

with Nicholas Polson.

Journal of Asset Management, 21.7 (2020), 591-608.

Does higher-frequency data always help to predict longer-horizon volatility?

with Ben Charoenwong.

Journal of Risk, 19.5 (2017): 55-75.

The Market for English Premier League (EPL) Odds

with Nicholas Polson and Jianeng Xu.

Journal of Quantitative Analysis in Sports, 12.4 (2017): 167-178.

Working Papers

Asset Pricing with Panel Trees Under Global Criteria

with Xin He, Will Cong, and Jingyu He. Mar. 2022.

Deep Learning in Characteristics-Sorted Factor Models

with Nicholas Polson and Jianeng Xu. Jan. 2021.

R&R, Journal of Financial and Quantitative Analysis

Unigestion Alternative Risk Premia Research Grant Award

2019 Crowell Prize, Second Prize

INQUIRE Europe Research Grant Award

Deep Learning, Real-Time Macro Information, and Bond Return Predictability

with Andras Fulop and Junye Li. Jan. 2021.

Predicting Individual Corporate Bond Returns

with Xin He, Junbo Wang, and Chunchi Wu. Jun. 2021.

Benchmarking Individual Corporate Bonds

with Xin He, Junbo Wang, and Chunchi Wu. Jun. 2021.

Corporate Bond Pricing Using Interpretable and Arbitrage-Free Deep Learning

with Liang Jiang and Junye Li. Nov. 2021.

Academic Service

Referee Work:

JOURNALS:

Economics and Finance: Journal of Finance(3×), Review of Financial Studies, Journal of Financial and Quantitative Analysis, Management Science(8×), Journal of Banking and Finance(3×), Journal of Empirical Finance(5×), Mathematics and Financial Economics, Finance Research Letters, Pacific-Basin Finance Journal, Journal of Asset Management, Decisions in Economics and Finance, Financial Innovation

Econometrics and Statistics: Review of Economics and Statistics, Journal of Business & Economic Statistics(4×), Journal of Econometrics(2×), Operation Research, Journal of Financial Econometrics(4×), Journal of Applied Econometrics, Econometrics and Statistics, The Econometrics Journal, Technometrics, Scandinavian Journal of Statistics

GRANT: National Science Foundation (USA), Natural Sciences and Engineering Research Council (Canada), AISG's Technology Challenge (Singapore)

CONFERENCE: 2021 FMA Consortium on Asset Management and FinTech, 2020 FMA Consortium on Asset Management, 2019 Consortium on Factor Investing, FMA Asia/Pacific Conference (2019-2022), FMA Annual Meeting (2019-2022)

Program Committees:

FMA Asia/Pacific Conference (2020-2022), FMA Annual Meeting (2020-2022)

Session Chair:

2nd International Conference on Econometrics and Statistics "Statistical Learning in Finance"

2019 INFORMS Annual Meeting Seattle "Machine Learning in Finance"

2020 FMA Annual Meeting (Online) "Investment Returns"

2021 INFORMS Annual Virtual Meeting "Machine Learning in Finance"

Organizer:

- 2022 Hong Kong Conference for Fintech, AI, and Big Data in Business, 2022
- CityU Workshop in Econometrics and Statistics, 2019

Research Grants

Hong Kong Research Grants Council, General Research Fund for "Textual Analysis of Corporate Bond Market", 2022-2024

CityU HK, Strategic Research Grant for "A Bayesian Hierarchical Approach in Asset Pricing", 2020-2022

INQUIRE Europe Research Grant, 2019

CityU HK, Strategic Research Grant for "A Bayesian Method for Factor Investing and Efficient Portfolio", 2019-2021

Hong Kong Research Grants Council, Early Career Scheme for "A Deep-Learning Approach in Asset-Pricing Anomalies", 2019-2021

Unigestion Alternative Risk Premia Research Grant, 2018

CityU HK, Start-up Research Grant for "Data Science in Marketing", 2018-2020

Fama-Miller Center for Research in Finance, Grant for "Myriad of Factors", 2015

Research Grant, Bates White Research Experience for Undergraduates (2×), 2010-2011

Honors and Awards

PwC 3535 Finance Forum Annual Best Paper Award, 2020

INQUIRE Europe Research Grant Award, 2019

Crowell Prize, Second Prize, 2019

AQR Insight Award, First Prize, 2018

Unigestion Alternative Risk Premia Research Grant Award, 2018

Jennifer Jones PhD Fellowship, 2016-2017

Katherine Dusak Miller PhD Fellowship, 2015

Teaching Award for Exceptional Service to Executive MBA Program, 2014

Oscar Mayer Fellowship for Summer Research, 2013

University of Chicago Booth School of Business PhD Program Fellowship, 2012-2017

Phi Beta Kappa, 2012

Penn State University Economics Honors Program, 2011-2012

Industry Research Positions

Citadel LLC, New York City, USA

- Research Consultant, 2018 - 2020

Citadel LLC, Chicago, USA

- Research Intern, 2016 - 2017

Teaching Experience

Instructor, City University of Hong Kong

- Statistical Data Analysis, Fall 2020-2021
- Statistical Modeling in Economics and Finance, Spring 2018-2021
- Predictive Modeling in Marketing, Spring 2018-2020

Statistical Methods for Business Research, Spring 2019-2020

Guest Speaker (Universities and Financial Institutions)

Machine Learning in Asset Pricing

Supervised Students

PhD Students

Xin He (2018 Cohort; In Progress)

Yizhi Song (2020 Cohort; In Progress)

Yinghua Fan (2021 Cohort; In Progress)

College of Business Honor Thesis

Lujia Yang (2020), Raymond WIDJAJA (2021)

Presentations

2022 Invited Conference, Beijing Normal University & Hong Kong Baptist University United International College (2022/1, Online)

2021 Invited Seminar, Fudan University (2021/12, Online)
Invited Seminar, University of Science and Technology of China (2021/12, Online)
Invited Seminar, Sun Yat-Sen University (2021/12, Guangzhou)
Invited Workshop, Workshop on Financial Engineering at SUSTech (2021/12, Shenzhen)
Invited Workshop, Lab for AI-Powered Fintech (2021/9, Hong Kong)
Invited Workshop, SJTU Private Equity Investing Seminar (2021/7, Shanghai)
Invited Seminar, Shanghai University of Finance and Economics (2021/7, Online)
Invited Seminar, Shanghai Jiao Tong University (2021/6, Online)
37th International Conference of the French Finance Association (2021/5, Online)
Invited Workshop, Bloomberg Hong Kong (2021/3, Online)
Invited Seminar, University of Gothenburg (2021/2, Online)

2020 Invited Seminar, Fudan University (2020/12, Online)
Invited Workshop, Wolfe Research 1st Asia Quantitative and Macro Investment Conference (2020/11, Online)
FMA Annual Meeting (2020/10, Online)
Invited Webminar, Citadel LLC (2020/7, Online)

2019 Invited Seminar, Jinan University (2019/12, Guangzhou)
Invited Seminar, Shanghai University of Finance and Economics (2019/12, Shanghai)
Invited Workshop, PanAgora Asset Management (2019/11, Boston)
Invited Seminar, Boston University (2019/10, Boston)
INFORMS Annual Meeting (2019/10, Seattle)
Invited Workshop, Autumn Seminar of Inquire Europe (2019/10, Krakow)
China International Conference in Finance (2019/7, Guangzhou)
Asia Meeting of the Econometric Society (2019/6, Xiamen)
Twelfth Annual SoFiE Conference (2019/6, Shanghai)
2019 International Conference on FinTech (2019/6, Shanghai)
Financial Econometrics and New Finance Conference (2019/6, Hangzhou)
Invited Workshop, AXA IM Chorus (2019/3, Hong Kong)
Invited Workshop, Schroders Asset Management (2019/2, London)
Invited Workshop, New Development in Factor Investing (2019/2, London)

2018 New Zealand Finance Meeting (2018/12, Queenstown)
31st Australian Finance and Banking Conference (2018/12, Sydney)
2018 Workshop on Bayesian Methods in Finance (2018/12, Singapore)
Invited Workshop, Wolfe Research 2nd Annual Global Quantitative & Macro Investment Conference (2018/11, New York City)
Invited Seminar, South China Normal University (2018/11, Guangzhou)
Asian Quantitative Finance Conference (2018/11, Guangzhou)
Invited Seminar, City University of Hong Kong (2018/11, Hong Kong)
Invited Workshop, CQAsia Annual Conference (2018/11, Hong Kong)
European Seminar on Bayesian Econometrics (2018/10, New Orleans)
Invited Seminar, Southern University of Science and Technology (2018/9, Shenzhen)
Invited Workshop, AQR Capital Management (2018/8, Hong Kong)
2nd International Conference on Econometrics and Statistics (2018/6, Hong Kong)
R/Finance 2018 (2018/5, Chicago)
Invited Workshop, CUHK Workshop on Econometrics (2018/4, Hong Kong)

2017 Joint Statistical Meetings (2017/8, Baltimore)
NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics (2017/5, St. Louis)
R/Finance 2017 (2017/5, Chicago)
Vienna-Copenhagen Conference on Financial Econometrics (2017/3, Vienna)

2016 11th Annual Economic Graduate Student Conference (2016/10, Champaign)
Invited Seminar, City University of Hong Kong (2016/10, Hong Kong)
Invited Workshop, Charles Schwab (2016/8, Chicago)
Symposium on Financial Engineering and Risk Management (FERM) (2016/7, Guangzhou)

Discussions

2022 "Granular Information and Sectoral Movements" at 2022 Annual Conference in Digital Economics (2022/1, Online)

2021 'Business News and Business Cycles" at Shanghai Finance Forefront Symposium (2021/12, Online)
"AlphaPortfolio: Direct Construction Through Reinforcement Learning and Interpretable AI" at MFA Annual Meeting (2021/3, Online)

2019 "New Factors Wanted: Evidence from a Simple Specification Test" at China International Conference in Finance (2019/7, Guangzhou)

2018 "Risk-neutral Beta and Idiosyncratic Downside Risk of Individual Stocks" at New Zealand Finance Meeting (2018/12, Queenstown)