

# WEI LING

Renmin University of China | [lingwei@ruc.edu.cn](mailto:lingwei@ruc.edu.cn) | (86) 13550697127 | <https://lingweir.github.io/>

## ACADEMIC INTERESTS

---

Theoretical and Empirical Asset Pricing, Stock and Option Anomalies

## EDUCATION

---

**Renmin University of China**

**Aug. 2022 - Jun. 2025**

**Master in Finance**

GPA: 3.82 / 4.00 | Advisor: Ke Wu (graduated from Emory)

Coursework: Advanced Macroeconomics / Microeconomics / Econometrics, Mathematical Analytical Methods, Financial Economics, Continuous Time Finance, Causal Inference

**Jilin University**

**Aug. 2018 - Jun. 2022**

**Bachelor of Science in Economics**

GPA: 3.90 / 4.00 | Advisor: Yi Fang | National Scholarship

## ACADEMIC EXPERIENCE

---

**Research Assistant to Professor James O'Donovan at CityU (Full-time, Six months)**

**Option Return after Transaction Costs**

**Oct. 2023 - Apr. 2024**

- Investigate the impact of transaction costs on delta-hedged equity option anomalies constructed with delta-hedge option trading strategies by exploiting a wide range of datasets like CRSP, COMPUSTAT, OptionMetrics, TAQ and Markit
- None of 24 influential anomalies survives adjustments for transaction costs and the look-ahead-bias which implies the empirical patterns of delta-hedged option returns may reflect mispricing that can not be captured due to transaction costs
- Accounting for implementation costs at every stage of portfolio construction has a large impact on the measurement of true opportunity set of investors in equity option markets

**Research Assistant to Professor Ke Wu at RUC**

**Mar. 2023 - Now**

- Engage in the *Big data and machine learning* textbook project, conduct a Robo-Advisor case study and review empirical papers on the application of instrumental principle component analysis on stock, bond and option market anomalies and proofread the manuscript of the textbook
- Peer review papers for decent finance journals like *International Review of Economics & Finance*

Replication conducted independently

- *Size and Value in China* (JFE, 2019): replicate all results by exploiting the CSMAR database, including the construction of CH3 and CH4 factors, Fama-MacBeth regressions and explanation of influential anomalies in China
- *The Causal Effect of Limits to Arbitrage on Asset Pricing Anomalies* (JF, 2020): Approximate the pilot group of stocks in the Regulation SHO experiment and employ the Difference-in-Difference model to show that twelve mispricing anomalies survived the risk-adjustment of the Fama-French three factor model are generated by short-sale constraints

Teaching Assistant to Professor Ke Wu on Risk Management (Postgrad)

Spring 2023

Teaching Assistant to Professor Gang Xiao on Quantitative Investment (Undergrad)

Fall 2023

---

<sup>1</sup>Updated April 27, 2024

National College Students' Innovation and Entrepreneurship Training Program	Jun. 2020 - Jun. 2021
Internship in HSBC Think Tank, Peking University	Oct. 2021 - Dec. 2021
Internship in International Monetary Institute, Renmin University of China	Aug. 2022 - Jan. 2023
Internship in Econometrics Circle	Oct. 2021 - Present
<i>Financial Risk Measurement and Portfolio Investment Optimization</i> , textbook	Jan. 2021 - Present

## HONORS and AWARDS

---

### Renmin University of China

- The Second Prize Scholarship Dec. 2023

### Jilin University

- **National Scholarship**  $\times 2$  Dec. 2019 and 2021
- National Encouragement Scholarship Dec. 2020
- Outstanding Graduates Jun. 2022

## SKILLS

---

Database: CRSP, COMPUSTAT, OptionMetrics, TAQ, Markit, Bloomberg, CSMAR, WIND

Technical Skills

- **SAS**: big data management, asset characteristics construction, portfolio sorting and regression
- **STATA**: regression, summary statistics and neat tables generation
- **Python**: regression with penalty, tree models, neural network and visual illustration
- **MATLAB**, **R**, **Mathematica**,  $\text{\LaTeX}$ , **Git**

Language: English (Fluent, CET-6), Chinese (Native)