WEI LING

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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

Courses Taken: Advanced Courses on Economics, Financial Economics, Continuous Time Finance

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)

Transaction Costs and Cost Mitigation in Option Investment Strategies   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

Pre-doc at HKUST, Supervised by Chu Zhang (Head)   **Sept. 2024 - Sept. 2025**

Teaching Assistant to Professor Ke Wu on Risk Management (Postgrad)   Spring 2023

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[1]Updated July 19, 2024

Teaching Assistant to Professor Gang Xiao on Quantitative Investment (Undergrad)   Fall 2023
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
Financial Risk Measurement and Portfolio Investment Optimization, textbook   Jan. 2021 - Present

HONORS and AWARDS

Renmin University of China

- The Second Prize Scholarship   Dec. 2023
- The Third Prize Scholarship   Dec. 2022

Jilin University

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

SKILLS

Database: CRSP, COMPUSTAT, OptionMetris, 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, LaTeX, Git

Language: English (Fluent, CET-6: 575, IELTS: 7), Chinese (Native)