Lingyi Li

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Education

Capital University of Economics and Business (CUEB)   **Beijing, China**
M.Phil in finance, GPA 91.86/100 (Rank:1/34)   *September 2021 - June 2024 (Expected)*
Capital University of Economics and Business (CUEB)   **Beijing, China**
B.S. in finance, GPA 92.69/100 (Rank: 6/288)   *September 2017 - June 2021*

Publications and Working Papers

The impact of COVID-19 pandemic on emerging country stock markets: evidence of the value effect, with Yang Yang and Jialing Jiang, ***Emerging Markets Finance and Trade****, 58.1 (2022): 70-81.* [Link] [PDF]

- **Methods:** Portfolio analysis, Fama-MacBeth regression
- **Findings:** The value premia in seven emerging markets exhibited significant differences before and during the pandemic, with heterogeneous responses to the pandemic observed.

The Belt and Road Initiative and Stock Market Comovement, with Yezhou Sha, ***R&R at The Economic Research Journal, in Chinese***

- **Methods:** Causal inference (Staggered DiD)
- **Findings:** Stock return synchronicity increased after a country joined the "Belt and Road Initiative" among 83 economies. This increase was more pronounced in countries characterized by low levels of economic and financial development, as well as a lower Human Development Index and Gender Development Index.

Board reforms and corporate innovation: international evidence, with Cheng Yan (work in progress)

- **Methods:** Causal inference (Staggered DiD)
- **Findings:** The initiation of board reforms across 41 countries from 1990 to 2016 led to an increase in both the quantity and quality of corporate innovation.

Research Experience

Research Assistant to Professor Yezhou Sha   ***September 2022 - Present***

National Natural Science Foundation(NSFC) project: Style drift and mutual fund performance persistency: A time-varying asset pricing perspective.

- Participated in the proposal writing process as the primary student contributor and organized biweekly paper discussion sessions, guiding fellow students in the study of top-tier literature.
- Gathered and consolidated data from several databases, including CSMAR and RESSET (two prominent databases in China), and conducted data analysis using Stata.
- Collaborated in quantifying mutual fund's style drift by adopting a Holding-Based Security Analysis-Style Drift Method (HBSA-SD), resulting in project submissions to a top-tier Chinese journal.

Project Leader to Graduate Innovation Training Program   ***December 2022 - Present***

Project: The Belt and Road Initiative and financial market integration.

- Authored a research proposal independently, utilizing tools such as PPT and ProcessOn, to construct research frameworks and create Gantt charts for project scheduling.
- Developed research procedures encompassing research question formulation, data acquisition, data cleaning, variable construction, and research methodologies within the project.

- Gathered diverse datasets from various sources, including the Belt and Road Initiative website, WRDS (Compustat, CRSP, BvD Orbis), WDI, and WGI, and performed regression analyses utilizing Stata.
- Secured research funding totaling $1,000, authored and submitted a working paper to a top-tier Chinese journal.

Member of Interviewer Department in China Household Finance Survey (CHFS)   *July 2019 - August 2019*

- Conducted in-person data acquisition through interviews with household heads, encompassing various facets such as household assets and liabilities, income and expenditures, and employment status, among others.
- Collaborated with a team of 5 members to conduct field visits to 3 districts and 5 communities, during which we amassed more than 130 interview questionnaires and accrued over 400 hours of interview time.
- Gathered data as a contributor to the CHFS database (one of the most authoritative databases for Chinese household finance research).

Seminars and Conferences

YES ×High-quality Development of Chinese Modernization Conference (Chengdu, China)   *May 2023*
The 7th International Academic Conference on "Belt and Road Initiative" (Shanghai, China)   *September 2023*
The 22nd Chinese Financial Engineering Annual Meeting (Jinan, China)   *October 2023*
The Chinese Quantitative Economics Annual Conference (Hangzhou, China)   *October 2023*
The 20th Chinese Finance Annual Meeting (Beijing, China)   *October 2023*
(The premier conference in the field of finance in China)

Teaching Experience

Teaching Assistant to Professor Yezhou Sha   *September 2021 - June 2023*

TA for fixed income securities and financial derivatives

- Served as the Head TA twice, coordinating logistics with 2 other graduate Tas.
- Facilitated the entire operational process, encompassing check-in, grading assignments, and upkeep of the online class forum, while also responding to students' inquiries.

Mentor of undergraduates and graduates theses

- Supervised undergraduate and graduate students in their thesis projects, encompassing idea generation, causal inference, data cleansing, empirical regression analysis, and the enhancement of writing clarity. Consequently, students achieved outstanding academic performance (top 5%).

Awards and Honors

- **China National Scholarship (top 1%)**, Ministry of Education of China   2022
- **Merit Student of Beijing (top 5%)**, Beijing Municipal Education Commission   2021
- **Excellent Graduate Student of Beijing (top 5%)**, Beijing Municipal Education Commission   2021
- **The First Prize Scholarship (top 10%)**, Capital University of Economics and Business   2020-2022
- **Excellent Student Cadre**, Capital University of Economics and Business   2019-2022

Additional Information

- **Languages**: Chinese (native), English (fluent, IELTS 6.5 in August 2023)
- **Typesetting**: LaTeX (proficient), Microsoft Office (proficient)
- **Programming**: Stata (proficient), Python (intermediate), R (intermediate), MATLAB (beginner)
- **Planning**: Zotero, Notion, Obsidian, OneNote
- **Interests**: Calligraphy (First Prize of Beijing college students Municipality in September 2021), drawing, badminton, visiting exhibitions, volunteer activities