

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 International Finance (English class), GPA 92.71/100 (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:** Value premia in 7 emerging markets exhibited significant differences before and during the pandemic.

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

- **Methods:** Causal inference (Staggered DiD)
- **Findings:** Using panel data that includes 83 major economic stock market indices, we observed evidence of heightened stock market comovement following a country's participation in the "Belt and Road Initiative."

Synthesization of Macroeconomic Policies and Stock Return Synchronicity Evidence from Countries along the Belt and Road Initiative, with Yezhou Sha, *submitted to Pacific-Basin Finance Journal*

- **Methods:** Fixed-effects model
- **Findings:** Identified a strong positive correlation between China's macroeconomic policy efficiency and stock return synchronicity in Belt and Road Initiative participant countries.

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 papers.
- Gathered and consolidated mutual fund data from several databases, including CSMAR and RESSET (two prominent databases in China), and conducted data analysis using Stata.

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.
- 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 \$500, 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 face-to-face interviews with household heads to gather family financial data, contributing this data as part of the CHFS database (one of the most widely used databases for Chinese household finance research).
- 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.

Seminars and Conferences

<i>YES×High-quality Development of Chinese Modernization Conference (Chengdu, China)</i>	<i>May 2023</i>
<i>The 7th International Academic Conference on “Belt and Road Initiative” (Shanghai, China)</i>	<i>September 2023</i>
<i>The 22nd Chinese Financial Engineering Annual Meeting (Jinan, China)</i>	<i>October 2023</i>
<i>The Chinese Quantitative Economics Annual Meeting (Hangzhou, China)</i>	<i>October 2023</i>
<i>The 20th Chinese Finance Annual Meeting (Beijing, China)</i> <i>(The premier conference in the field of finance in China)</i>	<i>October 2023</i>
<i>The 4th International Conference on Uncertainties and Financial Markets in the Asia-Pacific Countries (Beijing, China; Academic support: Pacific-Basin Finance Journal)</i>	<i>November 2023</i>

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

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

Additional Information

Languages: Chinese (native), English (IELTS 6.5, no band less than 6.0)

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