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WENTAO LI

EDUCATION

University of Oxford, Oxford, UK (October 2020 – July 2024)
Degree: Doctor of Philosophy; **Major:** Finance

University of California, Los Angeles, Los Angeles, US (September 2022 – June 2023)
Position: Visiting Graduate Researcher

University of Cambridge, Cambridge, UK (September 2019 – November 2020)
Degree: Master of Philosophy (Pass with Distinction); **Major:** Economics
GPA: 76/100

University of Birmingham, Birmingham, UK (September 2017 – June 2019)
Degree: Bachelor of Science (First Class with Honours); **Major:** Money, Banking and Finance
GPA: 4.25/4.25 (82/100); **Ranking:** 1/273

Sun Yat-sen University, Guangzhou, China (August 2015 – December 2019)
Degree: Bachelor of Economics; **Major:** Finance
GPA: 3.9/4.0 (89/100);

ACADEMIC AWARDS

2020 **Saïd Business School Foundation Scholarship**, Saïd Business School
2019 **Economics Undergraduate Extended Essay Prize** (No.1), University of Birmingham
2019 **Economics Undergraduate Final Year Prize** (No.1), University of Birmingham
2017 **Second-class Merit Scholarship** (Top 5%), Sun Yat-sen University
2017 **Honorable Award**, Interdisciplinary Contest in Modeling (MCM/ICM)
2016 **Second-class Merit Scholarship** (Top 5%), Sun Yat-sen University
2016 **First Prize**, Guangdong Undergraduate Mathematics Competition

PUBLISHED PAPER

“**Balance-of-Payments Constrained Growth in the UK: A Comment on Thirwall’s Law**”
(with Gunes Bebek), *Applied Economics*, 2021

- Reviewing papers on the Thirwall’s Law and its extensions
- Applying Johansen cointegration and ARDL to estimate parameters in the extended model
- Assessing the existence of balance-of-payments constraint in the UK with rank correlation test, ANOVA, regression method, and cointegration

WORKING PAPERS

“**Short-Duration Equity Premium Puzzle**”, 2022

- Constructing the expectation of S&P 500 dividends from those of constituents with IBES data
- Calculating forward-looking required rates of return and Sharpe ratios for dividend strips
- Showing conditional Sharpe ratios during crises too high to be explained by mainstream models

“**Term Structure of Equity Return Volatility**”, 2021

- Finding a decreasing pattern for volatility feedback effects of dividend strips with different durations
- Explaining the pro-cyclical term structure of equity returns with the term structure of volatility
- Simulating and testing three leading macro-finance models according to empirical findings

“Return Predictability from Industry Network Effects: Evidence from Rolling Window Adaptive Lasso”, 2020, Available at SSRN: <https://ssrn.com/abstract=3834723>

- Estimating industrial network effects with US monthly return data using the adaptive lasso
- Showing the inherent model instability of the industry network via rolling window regressions
- Examining out-of-sample predictability of the past returns by conducting non-parametric tests

RESEARCH
EXPERIENCE

Research Assistant, UCLA

2022.09—2022.11

- Coding in MATLAB to solve equilibrium portfolio choices of an index fund model
- Providing economic interpretations for simulation results

Research Assistant, University of Oxford

2022.01—2022.04; 2022.06—2022.08

- Coding for simulations of a common ownership model in MATLAB
- Providing economic interpretations for simulation results.

Research Assistant, University of Oxford

2020.10—2021.04

- Cleaning Bureau van Dijk Orbis Intellectual Property database
- Conducting statistical analysis based on research needs

TEACHING
EXPERIENCE

Lecturer, 2022 Summer School, Chang'an University

2022.06-2022.07

- Preparing and teaching five courses to undergraduate students in the summer school
- Marking exam scripts

Tutor, Microeconomics, University of Oxford

2021.10-2022.06

- Giving tutorials to undergraduate students on solving technical problems and writing essays
- Marking essays and collection (informal exam) sheets

Tutor, Finance, University of Oxford

2022.01-2022.03

- Giving tutorials to undergraduate students on solving technical problems and writing essays
- Marking essays and collection (informal exam) sheets

Teaching Assistant, Final Revisions, University of Birmingham

2019.05—2019.06

- Preparing revision handouts and problem sets
- Running revision sections for final year undergraduate students, in totally 30 class hours

Teaching Assistant, Academic Writing, Sun Yat-sen University

2017.02—2017.06

- Assisting the teacher to prepare the courses and the final exam
- Helping the teacher to check students' homework and attendance

WORK
EXPERIENCE

Investment Bank Intern, China Construction Bank, Guangzhou, China

2018.06—2018.07

- Investigating our customer and its appurtenant industry and co-writing due diligence reports
- Summarizing pertinent information from market research reports
- Assisting to arrange meetings with customers

Intern of Innovative Business Department, Lianxun Securities, Huizhou, China

2017.07

- Monitoring daily movement of the Chinese stock market, and spotting transaction opportunities
- Assisting the department to collect data, analyze data, and make public research reports
- Sharing opinions towards the stock market in weekly department meetings

Assistant Counsellor, Sun Yat-sen University, Zhuhai, China

2016.07—2017.07

- Arranging all administrative affairs of sophomore students
- Arranging or assisting in arranging social activities related to sophomore students
- Helping the counsellor to finish student-related works

Administrative Assistant, Sun Yat-sen University, Zhuhai, China

2015.09—2016.07

- Dealing with routine administrative affairs relevant to students

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| TESTS AND CERTIFICATES | CFA Program | Level II Pass |
| | IELTS | 7.5 |
| | GMAT | 750 |
| | Certificate of Accounting Profession, China | |
| | Certificate of Security Industry Qualification, China | |
| | National Computer Rank Examination of China Level 2 | |

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| SKILLS | Languages: English (Fluent), Mandarin (Mother Tongue) and Cantonese (Mother Tongue) |
| | Data Analysis: Stata, EViews, Matlab, Microsoft Office, Python, and SPSS |
| | Databases: Bloomberg, Datastream, Wind, CSMAR, and Government Databases |

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| INTEREST | Swimming, Cycling, and Hiking |
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