

Ran Sun Lyng

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Citizenship: China; Permanent Resident of Denmark; Work Permit in Canada

Spouse: Steffen Mads Sun Lyng (Danish Citizen, Senior Software Engineer)

SKILLS

Research: Causal Inference, Randomized Controlled Trial, Policy Evaluation, Big Data Analysis, Application of Matching Models to Various Markets

Programming & Software: Stata, R, SAS, MATLAB, LaTeX

Language: English (Fluent), Mandarin Chinese (Native), Danish (Intermediate)

PROFESSIONAL EXPERIENCE

Postdoctoral Fellow, University of Toronto (Canada)

March 2020 – Present

- Empirical application of a two-sided matching model with continuous agent types, partially transferable utility, and logit unobserved heterogeneity to the market for CEOs
- Identify how untaxed job amenities, e.g. the enjoyment of managing a firm in a particular industry, affect the sorting of CEOs to firms and CEO compensation
- Use the administrative register-based microdata from Denmark, I estimate the model using maximum likelihood, and show that CEOs have preferences for two important amenities, “building legacy” and “gaining empowerment”
- Develop new research projects to study the labor market for school principals and teachers
- Estimate the potential amenities of teaching/managing "easy-to-serve classrooms/schools" for each type of teacher/principal in terms of their wages
- Estimate how much inequality exists across schools with regard to the quality of teachers and principals
- Evaluate the impact of counterfactual policy proposals, such as a change in the wage cap of teachers for one group of schools, on the assignments of more effective teachers to disadvantaged schools
- Obtain new estimates on value-added measures for teachers and principals that take into account the selection of teachers and principals into schools
- *Grants:* Danmarks Frie Forskningsfond (Danish national grant) (DKK 1.45 million, approx. 220,000 USD)

Postdoctoral Fellow, Aarhus University (Denmark)

November 2018 – February 2020

- Collect data from various sources, clean and merge the datasets, and create summary statistics
- Write several successful grant applications to attract external funding and communicate the importance of my research to a wider audience

Visiting Graduate Student, Bank of Canada, Financial Stability Department (Canada) *May 2016 – September 2016*

- Compare the Canadian housing market and mortgage products to those in Denmark
- Develop research projects to test a few specific channels through which household rebalance their liquid portfolios

EDUCATION

Ph.D. in Economics, Aarhus University (Denmark)

October 2018

- Apply causal inference methods (regression discontinuity, IV, difference-in-difference estimation) to household finance related problems
- Study how changes in house value affect household portfolio choice
- Design and conduct a randomized controlled trial to study how discrimination affects parental choices on daycares

Visiting Graduate Student, University of Western Ontario (Canada)

January 2016 – April 2016

M.Sc. in Finance, Aarhus University (Denmark)

September 2014

- Corporate Finance; Asset Pricing; Econometrics

RESEARCH AND WORKING PAPERS

- Dupuy, A., Kennes, J., Lyng, R. S., Job Amenities in the Market for CEOs, *Job Market Paper*
- Lyng, R. S. & Zhou J., Household Portfolio Choice Before and After House Purchase, *nominated for the Best Paper Awards at the “2018 FMA Annual Meeting in San Diego*

- Batsaikhan, M., Gørtz, M., Kennes, J., **Lyng, R. S.**, Monte D., Tumennasan N., Discrimination and Daycare Choice: Evidence from a Randomized Survey, *Under Review at Journal of Human Resources, IZA Discussion Paper No. 14803*
- **Lyng, R. S.**, The Impact of the Financial Crisis on Homeowners' Portfolio Choice
- Kennes, J., **Lyng, R. S.** & Zhou J., The Causal Effect of Household Risk-free Rates on Portfolio Choice

TEACHING EXPERIENCE

- Lecturer in Corporate Finance (5ECTs), Bachelor's Degree in Business Administration, *Fall 2019 & Fall 2020* (teaching evaluation available)
- Lecturer in Corporate Finance (10ECTs), Bachelor's Degree in Economics, *Fall 2017*
- Co-lecturer in Corporate Finance (10ECTs), Master's Degree in Business Administration, *Fall 2015 & Spring 2017*
- Teaching Assistant in Microeconomics, Bachelor's Degree in Business Administration, *Spring 2015, Spring 2016*
- Supervisor for "Seminar in Business Studies" (5ECTs), *Spring 2015*
- Supervisor for Bachelor and Master Thesis

I taught Corporate Finance for 5th semester Bachelor's Business Administration students in Fall 2019 and 2020. There were 200 students in my class each year. Over 70% students are Agree (35%) and Mostly Agree (35%) that I was good at communicating the subject matter. Over 75% of students got inspired to work with the subject during my course. As the overall outcome, over 90% of the students got some outcome from my class. Over 75% of students got Very significant or Significant outcome. In my teaching evaluations, students wrote that I was a "wonderful teacher", I "inspired them to study corporate finance more"; I was "good at explaining concepts and making them easier to grasp"; I had "explicitly stated knowledge and skills are expected from students. Topics and exercises were presented in clear way with detailed solutions. Whenever question has risen it was answered immediately plus questions from the break time. No questions left unanswered."

I was rated 5 out of 5 stars for supervising bachelor theses. My teaching evaluation reports are available upon request. During my PhD, I also worked as a teaching assistant in Microeconomics. I am also interested in teaching Econometrics courses.

AWARDS AND GRANTS

- Danmarks Frie Forskningsfond (Danish national grant) (DKK 1.45 million)
- PhD student travel grant from Oticon Fonden (DKK 28,000)
- Dale T. Mortensen Center seed grant 2018 (DKK 25,000)
- Top Female Talent in Novo Nordisk
- Degree with distinction, provincial honours in B.A. in Finance

CONFERENCE AND SEMINAR PRESENTATION

- Canadian Economic Association, May/June 2019
- FMA (Financial Management Association) Annual Meeting in San Diego, 2018
- SEHO Paris School of Economics 2018
- The Annual Nordic Data Meeting 2018
- Meetings of the Econometric Society, 2017
- Kellogg school of management: household financial choices 2017
- Bank of Canada, 2016
- Nordic Finance Network PhD Workshop 2016 (Norway)

REFERENCES

- **John Kennes**
Associate Professor, Aarhus University, jkennes@econ.au.dk
- **Ronald Wolthoff**
Associate Professor, University of Toronto, ronald.wolthoff@utoronto.ca
- **Arnaud Dupuy**
Professor, University of Luxembourg, arnauddupuy74@gmail.com