

**Zhe Wang**  
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Kenan Institute of Private Enterprise  
Kenan Flagler Business School  
University of North Carolina at Chapel Hill  
300 Kenan Center Drive, Chapel Hill, NC 27599

Cell Phone: (319) 400-0068  
Email: zhe\_wang@kenan-flagler.unc.edu  
Website: <https://wangzheustc.github.io>

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## **EDUCATION**

<b>University of North Carolina, Chapel Hill</b>	Chapel Hill, NC
Post-Doctoral Research Associate	2019-Present
<b>Georgia State University</b>	Atlanta, GA
Ph.D. in Finance	2019
<b>University of Iowa</b>	Iowa City, Iowa
M.S. in Biology	2013
<b>University of Science and Technology of China</b>	P. R. China
B.S. in Biology	2004
B.S. in Information and Communication System	

## **RESEARCH**

### **Research Interest**

FinTech (Machine Learning, Cryptocurrencies, Textual Analysis, Big Data, Blockchain),  
Empirical Asset Pricing, Investment

### **Publications**

In Finance:

Cao, S, Z. Wang, and P. E. Yeung (2021). "Skin in the Game: Operating Growth, Firm Performance, and Future Stock Returns."

Forthcoming at *Journal of Financial and Quantitative Analysis*.

In Biology:

Zhang T, Wang Z, Wang L, Luo N, Jiang L, et al. (2013). "Role of the DSC1 Channel in Regulating Neuronal Excitability in *Drosophila melanogaster*: Extending Nervous System Stability under Stress."

*PLoS Genet* 9(3): e1003327.

### **Working Papers**

1. "Should risk averse investors hold crypto currencies in their portfolio: a machine learning approach" (Job market paper)
2. "The Risk-Return Relationship and Flight to Safety." (With Eric Ghysels, Alberto Plazzi, and Rossen Valkanov) - *Ready for submission*.

3. “The Real Effect of Disclosure on Company Decisions: Evidence from Portfolio Choices of Investment Companies.” - *Ready for submission.*
4. “Analyst Geographic Proximity to Industry Center, Industry Information, and the Efficacy of Analyst Research Output.” (With Lixin Huang, Omesh Kini, and Ashutosh Tyagi) - *Ready for submission.*
5. “Bitcoin and News Around the World in Twenty-Six Languages.” (With Lucia Alessi, Eric Ghysels, and Marco Petracco)

### **Work-in-Progress:**

1. “News vs Social Media.” (With Lucia Alessi, Eric Ghysels, and Marco Petracco)
2. “Pension-related business and syndicated loans: a potential conflict of interest.”
3. “Super Bowl and financial analysts: an analysis of two behavior biases.”

## **SERVICES**

### **Referee Service**

Journal of Applied Econometrics

### **Discussant**

AAA annual meeting, Aug 2018

31st Australasian Finance and Banking Conference

## **TEACHING**

### **Undergraduate level (Georgia State University):**

Corporate Finance: Fall, 2015 - Spring, 2019.

Fundamental Real Estate: Summer, 2016; Spring, 2017.

Financial Analysis and Intro to Loan Structure (Case-based): Spring, 2019

### **MBA level (Georgia State University):**

Learning Lab: Fall, 2016 – Spring, 2019.

FinTech (TA for Prof. Baozhong Yang): Fall, 2018

### **MBA level (UNC Chapel Hill):**

Current Topics in Finance: FinTech (TA for Prof. Eric Ghysels):

Spring, 2020, Spring 2021.