

CHAO ZI

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EMPLOYMENT

- Assistant Professor of Finance, Shanghai Advanced Institute of Finance (SAIF) 2020-

EDUCATION

- Ph.D. in Finance, University of Illinois at Urbana-Champaign (UIUC) 2014-2020
 - Thesis Title: *Three Essays on Financial Markets and the Macroeconomy*
 - Primary Advisor: TIMOTHY C. JOHNSON
- M.S. in Financial Engineering, University of Illinois at Urbana-Champaign 2012-2013
 - BETA GAMMA SIGMA Honor Society
- B.S. in Financial Engineering, Nanjing University, Nanjing, China 2008-2012

RESEARCH INTERESTS

- Macro-Finance, Asset Pricing, Financial Markets, Monetary and Fiscal Policy

WORKING PAPERS

- Is There A Shortfall in Public Sector Capital? An Asset Pricing Appraisal
- Under-Diversification and Idiosyncratic Risk Externalities (with Felipe Iachan and Dejanir Silva), *Journal of Financial Economics* (R&R)

PUBLICATIONS

- [1] Designated Market Makers Still Matter: Evidence from Two Natural Experiments (with Adam Clark-Joseph and Mao Ye), *Journal of Financial Economics* (2017)

WORK IN PROGRESS

- Learning About Contagion (with Tim Johnson)
- Reaching for Liquidity and the Macroeconomy

CONFERENCES AND SEMINARS

- China International Conference in Finance (2019)
- Eastern Finance Association Annual Meeting (2020)
- Financial Management Association International Annual Meeting (2018)
- Macro Financial Modeling Summer Session For Young Scholars (2017)
- Midwest Finance Association Annual Conference (2020)
- Northern Finance Association Annual Conference (2019)
- Paris December Finance Meeting (2016)
- Shanghai Advanced Institute of Finance (2020)
- University of Illinois at Urbana-Champaign (2017, 2019)
- Wabash River Finance Conference (2016^c)
- Western Finance Association Annual Conference (2016^c)
- World Congress of the Econometric Society (2020^c)

^c indicates presentation by co-author; ^d indicates discussion

FELLOWSHIPS, HONORS, AND AWARDS

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| • Midwest Finance Association Travel Award | 2020 |
| • UIUC Graduate College Travel Award | 2019 |
| • Teachers Ranked as Excellent by Their Students | 2018 |
| • Becker Friedman Institute MFM Travel Award | 2017 |
| • Richard D. and Anne Marie Irwin Fellowship | 2016 |
| • Joseph E. Zwisler and Ouida Wald Zwisler Fellowship | 2015 |
| • Beatrice Company Fellowship | 2014 |

TEACHING

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| • Financial Markets, <i>Instructor</i> , SAIF | 2021 |
| • Principles of Finance, <i>Instructor</i> , SAIF | 2020 |
| • Financial Derivatives, <i>Teaching Assistant</i> , UIUC | 2020 |
| • Corporate Finance (iMBA), <i>Teaching Assistant</i> , UIUC | 2020 |
| • Introduction to Finance, <i>Teaching Assistant</i> , UIUC | 2017-2018 |

TECHNICAL SKILLS

Julia and MATLAB for numerical analysis; SAS for data manipulation; Stata for econometric analysis; Python for general purpose; C++ for high-performance computing; Linux for operating system