SOPHIA ZHENGZI LI

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ACADEMIC APPOINTMENT

Michigan State University, Broad College of Business, East Lansing, MI, USA
Assistant Professor of Finance — August 2013 – Present

EDUCATION

Duke University, Department of Economics, Durham, NC, USA
Ph.D. in Economics — May 2013
Committee: Tim Bollerslev (chair), Andrew Patton, George Tauchen, Shakeeb Khan

Nankai University, School of Mathematical Science, Tianjin, China
B.S. in Mathematical Statistics — July 2007

AREAS OF SPECIALIZATION

Asset Pricing and Financial Econometrics

WORKING PAPER

1. "Good Volatility, Bad Volatility and the Cross-Section of Stock Returns", with Tim Bollerslev and Bingzhi Zhao, 2016.
2. "News Momentum", with Hao Jiang and Hao Wang, 2015.
3. "Intraday Momentum: The First Half Hour Return Predicts the Last Half-Hour Return", with Lei Gao, Yufeng Han and Guofu Zhou, 2016.
4. "Trading Frequency and Information Efficiency: Theory and Evidence from US and Chinese Markets", with Feng Gao and Zoran Ivkovich, 2014.

PUBLICATION

5. "Roughing up Beta: Continuous vs. Discontinuous Betas, and the Cross-Section of Expected Stock Returns", with Tim Bollerslev and Viktor Todorov. ***Journal of Financial Economics***, forthcoming. *First Prize, Morgan Stanley Prize for Excellence in Financial Markets, 2012.*
6. "Jump Tails, Extreme Dependencies and the Distribution of Stock Returns", with Tim Bollerslev and Viktor Todorov, ***Journal of Econometrics***, 172 (2013): 307-324.
7. "Efficient Gaussian Graphical Model Determination under G-Wishart Prior Distributions", with Hao Wang, ***Electronic Journal of Statistics***, 6 (2012):168-198.

WORK IN PROGRESS

8. "Are Exit and Voice Related?", with Miriam Schwartz-Ziv.

RESEARCH EXPERIENCE

Research Assistant

- Professor Tim Bollerslev, Duke Economics and Finance 2010 – 2013
- Professor Viktor Todorov, Northwestern Finance 2010 – 2011
- Professor Atila Abdulkadiroglu, Duke Economics 2009 – 2010
- Professor Parag Pathak, MIT Economics 2009 – 2010
- Professor George Tauchen, Duke Economics and Finance 2008 – 2009
- Professor Adriano Rampini, Duke Finance 2008
- Professor Bill Mayew, Duke Accounting 2007 – 2008

Summer Quantitative Associate

- JP Morgan, Linear Quantitative Research (Algorithmic Trading), Hong Kong May – Aug 2012

External Compensated Consultant

- Itaú Unibanco, Itaú BBA (Investment banking division), São Paulo Apr 2012 – 2013

Research Fellow

- Program on Global Health and Technology Access, Duke University May – Aug 2009

TEACHING EXPERIENCE

Instructor, Department of Finance, Michigan State University

- Introduction to Investments Spring 2014, 2015, 2016

Instructor, Department of Economics, Duke University

- Introduction to Econometrics (Evaluation: 4.5/5.0) Summer 2010

Teaching Assistant, Department of Economics, Duke University

- Financial Markets and Investment Fall 2012
- Research Seminar on High-Frequency Financial Data Analysis Spring 2011, 2012
- Financial Derivatives & Engineering Spring 2012
- Ph.D. Math Camp Summer 2010, 2011
- Real Analysis for Economists Summer 2011
- Introduction to Econometrics Summer 2008

Teaching Assistant, Department of Statistics, Duke University

- Probability/Statistical Inference Fall 2008
- Statistics and Probability Spring 2008

GRANTS AND AWARDS

- First Prize, Morgan Stanley Prize for Excellence in Financial Markets 2012
- National Social Science Foundation of China Research Grant on “Jump Risk and Extreme Dependence of Stock Market” (Co-PI) 2011
- Duke Graduate School Summer Research Fellowship 2011, 2012
- National Institute of Health Research Fellowship 2009
- Economics Department Scholarship, Duke University 2007 – 2013
- Scholarships for Academic Distinction, Nankai University 2004, 2005, 2006, 2007

SEMINAR AND CONFERENCE PRESENTATIONS/DISCUSSIONS

2015: Mid-Atlantic Research Conference in Finance; American Mathematical Society Central Spring Sectional Meeting; McGill Global Asset Management Conference; NFA Annual Meeting, Lake Louise; FMA Annual Meeting, Orlando; 26th Financial Economics Accounting Conference, Rutgers

2014: FMA Annual Meeting, Nashville

2013: Louisiana State University Finance; National University of Singapore Economics; University of New South Wales Finance; University of Cincinnati Finance; Georgetown University Finance; Federal Reserve Board; Michigan State University Finance; The Brattle Group; PanAgora Asset Management; Shanghai Advanced Institute of Finance; Chinese University of Hong Kong Finance; Tsinghua PBC School of Finance; Imperial College London Finance; FMA Annual Meeting, Chicago; University of South Carolina Finance; Michigan State University Economics

2012: JP Morgan Quantitative Research; Federal Reserve Bank of Richmond; Triangle Econometrics Conference; Morgan Stanley Strats & Modeling

PROFESSIONAL ACTIVITY

Referee: Review of Financial Studies (2014, 2015, 2016); Management Science (2015); Journal of Financial and Quantitative Analysis (2014); Journal of Econometrics (2015); Journal of Financial Econometrics (2015); Journal of Empirical Finance (2013, 2014, 2015); The Financial Review (2014); Journal of International Financial Markets, Institutions & Money (2014)

Track Chair: MFA Annual Meeting (2016); Mid-Atlantic Research Conference in Finance (2016)

Dissertation Committee Member: Aryan Pedawi (2016)

Department Service: Recruiting; Live Fund Oversight

SKILLS AND OTHER INFORMATION

- Computer: MATLAB, R, SAS, STATA, LaTeX, MS-Excel
- Database: Trade and Quote (TAQ), CRSP, Compustat, Reuters, Limit Order Book
- Language: English and Chinese

REFERENCES

Tim Bollerslev, Juanita & Clifton Kreps Professor of Economics and Professor of Finance, Duke University
Box 90097, Durham, NC 27708
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Email: boller@econ.duke.edu

Andrew Patton, Professor of Economics and Finance, Duke University
Box 90097, Durham, NC 27708
Phone: (919) 660-1849
Email: andrew.patton@duke.edu

Charles Becker, Associate Department Chair and Research Professor of Economics, Duke University
Box 90097, Durham, NC 27708
Phone: (919) 660-1885
Email: cbecker@econ.duke.edu