

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

PUBLICATION

1. “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*, 120 (2016): 464-490. *First Prize, Morgan Stanley Prize for Excellence in Financial Markets, 2012.*
2. “Jump Tails, Extreme Dependencies and the Distribution of Stock Returns”, with Tim Bollerslev and Viktor Todorov, *Journal of Econometrics*, 172 (2013): 307-324.
3. “Efficient Gaussian Graphical Model Determination under G-Wishart Prior Distributions”, with Hao Wang, *Electronic Journal of Statistics*, 6 (2012):168-198.

WORKING PAPER

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

INDUSTRY EXPERIENCE

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

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

Summer 2010

Teaching Assistant, Department of Economics, Duke University

- Financial Markets and Investment
- Research Seminar on High-Frequency Financial Data Analysis
- Financial Derivatives & Engineering
- Ph.D. Math Camp
- Real Analysis for Economists
- Introduction to Econometrics

Fall 2012

Spring 2011, 2012

Spring 2012

Summer 2010, 2011

Summer 2011

Summer 2008

Teaching Assistant, Department of Statistics, Duke University

- Probability/Statistical Inference
- Statistics and Probability

Fall 2008

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 2003 – 2007

SEMINAR AND CONFERENCE PRESENTATIONS/DISCUSSIONS

2016: Rutgers University Finance and Economics; University of Wisconsin-Madison Finance (scheduled)

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

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, 2016); Journal of Financial and Quantitative Analysis (2014, 2016); Journal of Econometrics (2015); Journal of Financial Econometrics (2015, 2016); Journal of Empirical Finance (2013, 2014, 2015, 2016)

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

Dissertation Committee Member: Aryan Pedawi (2016), Hongfeng Lou (ongoing)

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: bollier@econ.duke.edu

Guofu Zhou, Frederick Bierman and James E. Spears Professor of Finance
Olin Business School, Washington University in St. Louis
1 Brookings Dr., St. Louis, MO 63130
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Charles Becker, Associate Department Chair and Research Professor of Economics, Duke University
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