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 — 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 — 2003 – 2007

SEMINAR AND CONFERENCE PRESENTATIONS/DISCUSSIONS

2016: Duke/UNC Financial Volatility Conference; 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, 2017); 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: boller@econ.duke.edu

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