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Personal Information

Chinese, German Citizenship

Academic Positions

01/13 - present	: Lecturer in Discipline, Department of Economics, Columbia University
09/10 - 12/12	: Adjunct Associate Professor, Department of Economics, Columbia University
09/08 - 08/10	: Visiting Assistant Professor, Department of Economics and Cowles Foundation,
	Yale University
10/05 - 08/08	: Habilitand (Assistant Professor), Department of Economics and member of the SFB
	504 and the Center for Finance, University of Mannheim
10/02 - 09/05	: Scientific Employee, Department of Economics, University of Mannheim

Education

10/99 - 07/05	: Dr. rer. pol. in Economics, summa cum laude, University of Mannheim
10/93 - 11/98	: Diplom-Kaufmann (MA in Business Economics), University of Frankfurt
10/94 - 09/96	: Grundstudium in Sinology and Psychology, University of Frankfurt

Visiting Positions

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07/14 - 08/14	: Research Fellow, Hong Kong Institute for Monetary Research, HKMA
07/13 - 08/13	: Visiting Researcher, Economics Department, Chinese University of Hong Kong and
	Hong Kong Institute for Monetary Research, HKMA
07/12 - 08/12	: Visiting Researcher, Global Institute of Economics and Finance, Chinese University
	of Hong Kong
09/00 - 01/01	: Visiting Fellow, Department of Economics, Harvard University (Fall 2000)
01/97 - 06/97	: Special Student, Department of Economics, Northwestern University
	(Winter and Spring 1997)

Non-Academic Positions

02/99 - 07/99	: IBD Equity, Deutsche Bank AG, Frankfurt
09/98 - 12/98	: FX Trading, Deutsche Bank AG, Frankfurt
08/98 - 01/99	: Primary Markets, Deutsche Boerse AG, Frankfurt

Scholarships

DFG Research Grants DA 1163/1-1, DA 1163/1-2, "The design of financial securities and markets when traders have endogenous information", Deutsche Forschungsgemeinschaft (09/08 - 08/10)

DFG Research Scholarship, Deutsche Forschungsgemeinschaft through Sonderforschungsbereich SFB 504, University Mannheim (10/05 - 08/08)

DFG Dissertation Scholarship, through Graduiertenkolleg University of Mannheim (10/99 - 09/02)

DAAD Harvard Exchange Scholarship, Deutscher Akademischer Austauschdienst (09/00 - 01/01)

Awards and Prizes

Teaching Award of the Department of Economics (Fachschaftslehrpreis) for the course Financial Markets taught in Fall 2005, University of Mannheim

Publication Prize 2007 for the paper "Bargaining with Endogenous Information", Fontana Stiftung through University of Mannheim

Presentation Grant, Schweizerische Nationalbank through Verein für Socialpolitik (2003, 2004, 2006)

Published Papers

Bargaining with Endogenous Information, Journal of Economic Theory 140 (2008), 339-354.

Information Provision in Over-the-Counter Markets (with M. Felgenhauer), Journal of Financial Intermediation 21 (2012), 79-96. Lead Article

Working Papers

Information Acquisition, Noise Trading and Speculation in Double Auction Markets

Information Disclosure, Intertemporal Risk Sharing, and Stock Prices (with. H. Hakenes)

Ignorance, Debt and Financial Crises (with G. Gorton and B. Holmström)

Haircuts and Repo Chains (with G. Gorton and B. Holmström)

The Information Sensitivity of a Security (with G. Gorton and B. Holmström)

Banks as Secret Keepers (with G. Gorton, B. Holmström and G. Ordonez)

Market Sentiment, Innovations and Stock Returns (with Z. Xu)

The Taxation of Bilateral Trade with Endogenous Information (with F. Morath)

Chinese Shadow Banking: Bank-Centric Misperceptions (with H. Wang and A. Yao)

Bureaucrats as CEO Successors (with Q. He)

Dissertation Thesis

Essays on Information Acquisition (Advisor: M. Hellwig)

Teaching Experience

Columbia University

Corporate Finance, undergraduate lecture course (Fall 2010 - 2014, Spring 2013, 2014)

Private Equity and Hedge Fund Investing, senior seminar course (Spring 2013, 2014, Fall 2013, 2014)

Private Equity Investing, senior seminar course, co-taught with J. Quigley (Spring 2011, 2012)

Yale University

Corporate Finance, senior seminar course (Spring 2009, 2010, Fall 2012)

Topics in Financial Intermediation, PhD course, co-taught with G. Gorton (Spring 2010)

University of Mannheim

Financial Markets, lecture course for Diploma students (Fall 2005 - 2007)

Information Economics, lecture course for Diploma students (Spring 2006 - 2008)

Conference Presentations

American Economic Association Annual Meetings 2007 (Chicago)

Conference on Systemic Risks, 2010 (University of Mannheim)

Econometric Society Asian Meetings 2011 (Seoul)

Econometric Society European Meetings 2006 (Vienna), 2007 (Budapest), 2008 (Milan)

Econometric Society North American Summer Meetings 2007 (Duke University)

ENTER Jamboree 2002 (Toulouse)

European Economic Association Meetings 2003 (Stockholm), 2004 (Madrid)

Microeconomics Summer Seminars, 2011 (University of Hong Kong)

Verein für Socialpolitik Jahrestagung 2005 (Bonn), 2007 (Munich)

World Congress of the Game Theory Society 2008 (Northwestern University)

Invited Talks and Guest Lectures

MPI, Bonn (2008), WZB, Berlin (2008), Princeton (2009)

University of Bonn (2010), Yale (2010), New York Fed (2010), Philadelphia Fed (2010)

Penn State University (2012), Chinese University of Hong Kong (2012)

Federal Reserve Board (2013), Commodity Futures Trading Commission (2013), Chinese University of Hong Kong (2013), Hong Kong Monetary Authority (2013)

New York Fed (2014), Renmin University of China (2014), Hong Kong Monetary Authority (2014)

Referee Activities

American Economic Review (4x), B.E. Journal of Theoretical Economics (2x), Economic Theory, German Economic Review, Journal of Economic Dynamics, Journal of Economic Theory (3x), Journal of European Economic Association, Journal of Finance (3x), Journal of Financial Economics, Journal of Financial Intermediation (2x), Journal of Institutional and Theoretical Economics, Journal of Mathematical Economics, National Science Foundation, RAND Journal of Economics, Review of Economic Studies, Review of Financial Studies

Papers Selection Committee of Western Finance Association Meetings 2013, 2014

Language Proficiency

German, English and Cantonese