

# MIAO BEN ZHANG

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Marshall School of Business  
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## ACADEMIC POSITIONS

University of Southern California – Marshall School of Business  
Assistant Professor of Finance and Business Economics, 2016 - Present

## OTHER AFFILIATIONS

U.S. Bureau of Labor Statistics, Washington, D.C.  
Visiting Researcher, 2014 - Present

## EDUCATION

Ph.D. in Finance, The University of Texas at Austin, 2016  
M.Phil. in Finance, University of Hong Kong, 2010  
B.S. in Mathematics (highest honor), Peking University, 2008

## RESEARCH INTERESTS

Asset Pricing, Macro-Finance, Labor Economics, Empirical Corporate Finance

## PUBLICATIONS

[Labor-Technology Substitution: Implications for Asset Pricing](#), **Journal of Finance**, forthcoming

[Local Risk, Local Factors, and Asset Prices](#), with Selale Tuzel, **Journal of Finance**, 2017, 72(1), 325-370

[Suitability Check and Household Investments in Structured Products](#), with Eric Chang and Dragon Tang, **Journal of Financial and Quantitative Analysis**, 2015, 50(3), 597-622

## WORKING PAPERS

[Measuring Regulation](#), with Michael Simkovic

[Economic Stimulus at the Expense of Routine-Task Jobs](#), with Selale Tuzel

## **Working in Progress**

Trading Up and the Skill Premium, with Nir Jaimovich, Sergio Rebelo, and Arlene Wong

- Scheduled to present at NBER Macro Conference 2019

Expansionary Investments versus Restructuring Investments, with Louis Yang

- Scheduled to present at MidWest Finance Association 2019

## **PRESENTATIONS († DISCUSSIONS)**

2019 (including scheduled)

Columbia GSB, AFA, Midwest Finance Association (present and discuss), ASU Sonoran Winter Finance Conference<sup>†</sup>

2018

Cornell University (Johnson), USC Law School, WFA Annual Meeting (present and discuss), Mitsui Finance Symposium, CICF Annual Meeting, LA Finance Day Meeting, UT Austin Alumni Conference, SFS Cavalcade<sup>†</sup>, MFA Annual Meeting<sup>†</sup>

2017

UCLA Anderson, University of Houston, USC Marshall, University of Hong Kong, Summer Institute of Finance<sup>†</sup>

2016

Boston College, Carnegie Mellon, Emory, INSEAD, Notre Dame, UNC Chapel Hill, UNSW, University of Miami, University of Toronto, USC Marshall, UT Austin, UT Dallas, WFA Annual Meeting, SFS Cavalcade, CICF Annual Meeting, FMA Annual Meeting<sup>†</sup>

2010-2014

USC Marshall Ph.D. Conference in Finance 2014, PhD Forum of AFBC 2014, SFM Conference 2013, Emerging Market Finance Conference 2010, FMA Annual Meeting 2010

## **HONORS AND AWARDS**

Cubist Systematic Strategies PhD Candidate Award for Outstanding Research, 2016

AFA Doctoral Student Travel Grant, American Finance Association, 2015

Best Paper Award at the USC Marshall Ph.D. Conference in Finance, 2014

Best Paper Award at the SFM Annual Conference, 2013

FMA Annual Meeting Competitive Paper Awards, Semi-Finalist, 2010

Excellent Graduate, Peking University, 2008

## **TEACHING**

Business Finance, University of Southern California, Fall 2016, 2017

Investment Management, The University of Texas at Austin, Summer 2013

**ADDITIONAL INFORMATION**

Languages: Chinese (native), English (fluent)

Computing Skills: Stata, MATLAB, SAS, Python

*Updated: 1/23/2019*