

张英广 **Yingguang (Conson) Zhang**

Assistant Professor of Finance

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RESEARCH INTERESTS

Empirical Asset Pricing, Behavioral Finance

EMPLOYMENT

Peking University, Guanghua School of Management, Beijing, China

Assistant Professor of Finance

August 2019 – present

EDUCATION

Ph.D. in Finance, **University of Southern California**, Marshall School of Business, June 2019

B.A. in Economics, BA. in Statistics, **University of California at Berkeley**, December 2011

WORKING PAPERS

1. **The Earnings Announcement Return Cycle** (with Juhani Linnainmaa), August 2021. Manuscript.
2. **The Efficient Horizon of Expectation and Stock Returns**, October 2021. Manuscript (previously titled “Delayed Alpha”).
3. **Which Expectation? Toward a Unified Framework of Expectation-based Asset Pricing** (with Jiayin Hu), September 2021.
4. **Economic Policy Transmission and Local Path Dependence** (with Jiayin Hu), July 2021.

中文工作论文 CHINESE WORKING PAPERS

1. 同口未必同声：行业研报、公司研报与分析师乐观偏差（合作者：张峥，李尚宸），2021年10月。
2. 供给侧结构性改革下的企业破产实践——基于裁判文书的实证分析（合作者：胡佳胤，向昊天，黄北辰），2021年8月。

AWARDS

Alpha Letters / CQA Prize Winner at Chicago Quantitative Alliance (CQA) Spring 2019 Conference for “The Earnings Announcement Return Cycle”

FELLOWSHIPS AND GRANTS

Peking University Research Fund, 2021

Guanghua School of Management Research Fund, 2019

AQR dissertation fellowship, 2018

Marshall graduate assistantship, University of Southern California, 2013 – 2018

INVITED PRESENTATIONS

- 2021 University of Hong Kong*, Tsinghua University*, TU Munich*, CCER Summer Institute, 中国金融前沿学术论坛
- 2020 INSEAD*, UC Irvine*, School of Economics Peking University
- 2019 American Finance Association, Chicago Quantitative Alliance (Spring)
- 2018 SFS Cavalcade
- 2017 Trans-Atlantic Doctoral Conference (London Business School)

* Paper presented by coauthor

TEACHING

Peking University:

Undergraduate:

- Risk Management (Fall 2021)
- Security Analysis and Investment (Spring 2021)
- Financial Risk and Management (Fall 2019, Fall 2020)
- Introduction to Finance (Spring 2020)

Graduate:

- Empirical Asset Pricing (Fall 2020, Fall 2021)
- Investment and Asset Pricing (Spring 2021)
- Seminar in Finance I (Fall 2019)
- Seminar in Finance II (Spring 2020)

University of Southern California:

Undergraduate:

- Business Finance (BUAD 306, Summer 2017)
- Teaching assistant for Prof. Arthur Korteweg (Corporate Financial Strategy, FBE 432, Spring 2017 & Spring 2016)

Graduate:

- Teaching assistant for Prof. John Matsusaka and Prof. Oguzhan Ozbas (Financial Economics, FBE 652, Fall 2015)

REFEREE

Review of Finance, Journal of Financial Service Research, Review of Accounting Studies

OTHER EXPERIENCES

Global Alternative Premia, AQR Capital Management

Dissertation Fellow (06/2018 – 08/2018, Greenwich, CT)

Fixed Income Global Alpha, BlackRock

Quantitative Research Intern (06/2015 – 08/2015, San Francisco, CA)

Portfolio Research Group, Moody's Analytics

Portfolio Research Intern (06/2014 – 08/2014, San Francisco, CA)

Economics Department, University of California, Berkeley

Research Assistant (02/2012 – 02/2013, Berkeley, CA)

Index & Quantitative Department, E Fund Management Co., Ltd

Quantitative Investment Intern (07/2011 – 08/2011, Guangzhou, China)

Mergers and Acquisitions Department, GF Securities Co., Ltd

M&A Intern (12/2010-01/2011, Guangzhou, China)

COMMITTEE AND PROFESSIONAL SERVICE

5th Annual USC Marshall Ph.D. Conference in Finance

- Organizing Committee Member (04/2017 – 06/2017)

4th Annual USC Marshall Ph.D. Conference in Finance

- Organizing Committee Member (04/2016 – 06/2016)

PERSONAL

Hometown: Canton, China.

Spouse: Jiayin Hu.