

# Zongbo HUANG 黄宗博

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## Academic Appointments

The Chinese University of Hong Kong, Shenzhen (CUHK Shenzhen)

Assistant Professor of Finance: 2017-present

## Research Interests

Corporate Finance, Banking, Macroeconomics, and Financial Economics

## Education

Ph.D., Economics, Princeton University, Princeton, USA, 2011-2017

Committee: Markus Brunnermeier (Chair), Stephen Morris, Wei Xiong

M.A., Economics, Toulouse School of Economics, France, 2009-2010

B.A., Economics, Fudan University, Shanghai, China, 2005-2009

## Publications

1. "Quantifying Reduced-Form Evidence on Collateral Constraints", with Sylvain Catherine, Thomas Chaney, David Sraer, and David Thesmar, **Journal of Finance**, 2022

2. "The Risk of Implicit Guarantees: Evidence from Shadow Banks in China", with [Ji Huang](#) and [Xiang Shao](#), **Review of Finance**, forthcoming

## Working Papers

1. "Asset-side Bank Runs and Liquidity Rationing: A Vicious Cycle"

2. "Security-bid Auction with Endogenous Information", with Yunan Li

3. "Policy Uncertainty, Safe Assets, and Banks' Implicit Guarantee" with Ji Huang and Xiang Shao

4. "Dynamic Optimal Taxation with Endogenous Skill Premia", with Jason Ravit and Michael Sockin

5. "Haircuts and Credit Risk over the Cycle"

## **Seminar and Conference Presentations (\* by coauthors)**

2022: Tianjin University (Virtual), NYU Shanghai, The 3rd PHBS-CUHKSZ Workshop, 2022 SKKU International Conference (Virtual)\*, Nanjing University (Virtual)\*

2021: SHUFE, Soul National University (Virtual)\*, Indian Statistical Institute (Virtual)\*, Sun Yat-sen University (Virtual)\*, Korean University (Virtual)\*, SWFA (Virtual), Great Bay Area Finance Conference, Econometric Society China Meeting (Virtual)\*, Econometric Society European Meeting (Virtual)\*, Econometric Society Asian Meeting (Virtual)\*, Royal Economic Society Conference (Virtual)\*, The 20th Annual SAET Conference (Virtual)\*

2020: Zhejiang University (Virtual), Fudan University Fanhai School (Virtual)

2019: Peking University, China Financial Research Conference\*, ABFER, CEPR and CUHK First Annual Symposium On Financial Economics\*, Hanqing Summer Workshop in Finance\*, ADBI-WSBI Joint G20 Conference\*, Fudan University\*, International Macro-Finance Conference at SWUFE\*, Guanghua International Symposium on Finance\*

2018: AFA, SHUFE, Wuhan University, NBER Summer Institute\*, CUHK\*, Peking University Guanghua School\*, 2018 Reforms and liberalization of China's Capital Market Conference\*

2017: AFA\*, Hong Kong University, The First Annual Hong Kong-Shenzhen Summer Finance Conference, NBER Summer Institute\*

2016: Econometric Society North American Meeting\*, WFA\*

2015: Econometric Society World Congress

## **Honors, Fellowships, and Awards**

2022 NSFC Young Scientist Fund #72203195 (2023.01-2025.12)

2017 CUHK Shenzhen Start-up Grant

2012 Princeton University Graduate Fellowship

2011 Richard S. Simons' 51 Graduate Fellowship, Princeton University

2009 Eiffel Scholarship

## **Services**

Finance Area Coordinator, CUHK Shenzhen, 2023-

Finance Area Recruit Committee, CUHK Shenzhen, 2022

Session Chair, Asian Meeting of the Econometric Society in China, 2022

Program Committee, SFS Cavalcade Asia-Pacific, 2022

## **Referee Activities**

The Journal of Finance\*2, Review of Finance\*2, Review of Economic Dynamics, Journal of Banking and Finance, China & World Economy\*2, Journal of the Asia Pacific Economy, Macroeconomic Dynamics

## **Invited Onsite Discussions**

“What Quantity of Reserves Is Sufficient” by Yilin (David) Yang [The 8th Hong Kong Joint Finance Research Workshop, 2022]

“Index Investing, Market Risk Premium, and Capital Allocation” by Hong Liu and Yajun Wang [China International Conference in Finance, 2019]

“A Dynamic Theory of Learning and Relationship Lending” by Yunzhi Hu and Felipe Varas [China International Conference in Macroeconomics, 2019]

“Wealth and Financial Crises: The Collateral Channel” by Zehao Liu and Andrew Sinclair [Greater Bay Area Summer Finance Conference, 2019]

“Predation or Self-Defense? Endogenous Competition and Financial Distress” by Hui Chen, Winston Wei Dou, Hongye Guo, and Yan Ji [PHBS Workshop in Macroeconomics and Finance, 2019]

“The Real Effects of Entrusted Lending in China” by Qi Sun [SUFU Macro Workshop, 2018]

“Managerial Short-Termism and Market Competition” by Yan Xiong [PHBS Workshop in Macroeconomics and Finance, 2018]

“Endogenous Entry and Financial Contagion Across Debt Markets” by Hyunsoo Doh [China International Conference in Finance, 2018]

“Fundamental Disagreement about Monetary Policy and the Term Structure of Interest Rates” by Shuo Cao, Richard Crump, Stefano Eusepi, and Emanuel Moench [China International Forum on Finance and Policy, 2018]

“Bursting the Bitcoin Bubble: Assessing the Fundamental Value and Social Costs of Bitcoin”, by Andrea Podhorsky [Conference on Fintech, Social Finance, and Financial Stability, 2018]

## **Teaching**

**Options and Futures** - CUHK Shenzhen [Undergraduate, Since 2018]

**Advanced Macroeconomics** - CUHK Shenzhen [Undergraduate, 2017-2019]

**Research Methods in Finance** - CUHK Shenzhen [Undergraduate, Since 2020]