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Education Background

Virginia Tech, Blacksburg, VA
Ph.D. in Finance

Columbia University in City of New York, New York, NY
MA in Mathematics of Finance

Renmin University of China, Beijing, CN
M.B.A.

University of Freiburg, Freiburg, DE
BSc in Mikrosystemtechnik

Beijing Technology and Business University, Beijing, CN
BE in Automation

Working in Progress

“Specialized Fund Management Skill” *with* Pengfei Ye

Abstract: This paper posits that fund managers’ stock picking skills are specialized in specific industry sectors. Based on fund’s portfolio composition and dynamic rebalancing patterns, we identify three types of actively managed equity funds: specialized funds, jumping funds that shift their specialization areas, and diversified funds. We show that industry sector specialization is related to fund performance. On the other hand, sector performance per se is not persistent. These results suggest that the observed styled facts that funds on average do not outperform the market and fund performance lacks persistence do not necessarily imply the lack of managerial skills.

Professional Experience

Asset Allocation & Strategic Research Department, China Investment Corporation, Beijing, CN
Quantitative Analyst Intern, 05/2014– 08/2014

Asian Diversity Inc., New York, NY
Project Partner, 02/2014 – 04/2014

Global Trade Service Department, Bank of China Beijing Branch / Head Office, Beijing, CN
Product Manager and Team System Administrator, 07/2008 – 08/2013

Financial Department, Beijing Organizing Committee for the Olympic Games, Beijing, CN
Coordinator, 12/2007 – 10/2008

Other Academic Activities

Virginia Tech, Blacksburg, VA
Graduate Teaching Assistant

Beijing Municipal Government, Beijing, CN
Public Economic Development Intern

Academy of Macroeconomic Research, National Development and Reform Commission, Beijing, CN
Research Assistant of Institute of Economic Research

Awards and Honors

The Excellent Employee of Bank of China (Beijing), 2010 - 2011
Third prize in National Intelligent Robot Design Contest, 08/2007

Relevant Skills

Programming: SAS, Stata, Matlab, VBA, R Language, C++.

Database: CRSP, Thomson Reuters, Bloomberg.

Others: Leadership and International Business (used to run my own business for nearly two years).