# XIANG FANG (方翔)

## Contact Information
1305, KK Leung Building
The University of Hong Kong
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## Current Employment
Assistant Professor of Finance, Faculty of Business and Economics, The University of Hong Kong (2019/08-now)

## Education
Ph.D. in Economics (2019), University of Pennsylvania, Phildadelphia, PA, USA

**Dissertation:** Essays on Foreign Exchange Rates

**Dissertation Committee:**

Urban Jermann (co-chair), Nikolai Roussanov (co-chair), Alessandro Dovis, Karen Lewis, Enrique Mendoza

M.A. in Economics (2013) Tsinghua University, Beijing, China
B.A. in Economics (2011) Fudan University, Shanghai, China (with the highest distinction)

## Research Fields
**Primary**: International Finance, Asset Pricing, Macro-Finance
**Secondary**: Financial Intermediation and Global Banking, International Macroeconomics

## Working Papers
1. Intermediary Leverage and Currency Risk Premium
2. Volatility, Intermediaries, and Exchange Rates", with Yang Liu (R&R at *The Journal of Financial Economics*)
3. Comparing Solution Methodologies for Macro-Finance Models with Nonlinear Dynamics, with Winston Dou, Andrew Lo, and Harald Uhlig
4. The Effects of Higher Bank Capital Requirements on Credit in Peru, with David Jutrsa, Soledad Martinez Peria, Andrea F. Presbitero, Lev Ratnovski, and Felix Várdy, IMF Working Paper, No. 18/222

## Work in Progress
5. Getting to the Core: Currencies, Commodities, and Inflation Risk", with Yang Liu and Nikolai Roussanov

## Research Experience and Other Employment
Research Assistant for Professor Karen Lewis (2015-2016)
Capital Market Research Workshop, MIT Sloan (2015/07)
International Monetary Fund, Fund Internship Program (2017/06-2017/08)

## Honors, Scholarships, and Fellowships
Cubist Systematic Strategies Ph.D. Candidate Award for Outstanding Research, WFA (2017)
Patrick Ma Fellow, University of Pennsylvania (2013-2018)
Macro Finance Society, PhD Student Award (2018)

## Teaching Experience
**Instructor, The University of Hong Kong**

Insurance: Theory and Practice (2020 Spring UG Class, Scheduled)

**Guest Lecturer, University of Pennsylvania**

Currency Forwards and Futures Contracts (2017 Fall MBA/UG Class of Financial Derivatives)
Current Studies on Exchange Rates (2018 Fall MBA Class of Financial Derivatives)

**Teaching Assistant, University of Pennsylvania**

Economics: Introduction to Economics for Business, Introduction to Econometrics, Health Economics
Finance: Financial Derivatives, International Corporate Finance, Dynamic Asset Pricing Theory

## Presentations

2020: AFA (#)
2019: FMA Annual Conference (#), The MMF 50th Anniversary Conference (#), EFA (#), Econometric Society Asian Meeting, The 2nd World Symposium on Investment Research, Temple, New Economics of Exchange Rate Adjustment, MFA, BI Norwegian Business School, CUHK Shenzhen Finance, HKU Finance, CUHK Finance, JHU Carey, HKUST Economics and Finance, SAIF, Antai-SJTU, PHBS-PKU, AEA*
2018: Midwest Macro (2 papers), Guanghua-PKU*, Antai-SJTU*, EFA, MFM Summer Session (Poster), Econometric Society China Meeting*, Penn Economics, Wharton Finance
2017: CEPR MMCN Conference at Frankfurt*, WFA, FIRS, Wharton Finance
2016: Econometric Society European Winter Meeting, Penn Economics, Wharton Finance
(# indicates scheduled, * indicates presentation by coauthors)

## Discussions

2019 EFA: A "Bad Beta, Good Beta" Anatomy of Currency Risk Premiums and Trading Strategies, by I-Hsuan Ethan Chang and Xi Mo

## Referee

Journal of Monetary Economics

## Membership

American Economic Association, American Finance Association, Econometric Society, European Finance Association, Financial Management Association

## Personal Information

Date and Place of Birth: 12/09/1988 in Hangzhou, China
Languages: English (fluent), Mandarin (native), Cantonese (conversational)
Computer Skills: Matlab, Stata, R

Last update: July 1, 2019