

Aoxiang Yang

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Employment

Assistant Professor of Finance, Peking University HSBC Business School, August 2022 - present

Education

Ph.D. in Finance, University of Wisconsin-Madison, June 2022

M.S. in Economics, CCER, Peking University, June 2016

B.S. in Economics, Xi'an Jiaotong University, June 2013

Research Interests

Asset Pricing, Derivatives, Behavioral Finance, Macro-Finance

Working Papers

["Understanding Negative Risk-Return Trade-offs"](#) (Job Market Paper, updated July 2022)

["The Debt Structure Premium"](#) (updated November 2021)

Publications

["The Price of Higher-Order Catastrophe Insurance: The Case of VIX Options"](#) with Bjørn Eraker (updated September 2021), *Journal of Finance*, *Forthcoming*

Seminars & Conferences (*by coauthors)

2022: FMA (scheduled), UNSW Asset Pricing Workshop (scheduled), Temple University, UW-Madison, Peking University HSBC Business School, Peking University Guanghua School of Management, CUHK-Shenzhen, SUSTech, University of Toronto Rotman School of Management, Econometric Society Asian Meeting

2021: UW-Madison, LongTail Alpha*

2020: UW-Madison, University of Copenhagen*, Tilburg University*, Maastricht University*, Rotterdam University*, AFA*, Cancun Derivatives Workshop*, European Winter Finance Summit (canceled)

2019: UW-Madison, MFA, CFIRM*

Awards & Fellowships

Econometric Society Summer School Travel Grant, Tokyo 2015

Ph.D. Travel Grant, Wisconsin School of Business 2019
Macro Finance Workshop PhD Travel Grant, Kellogg School of Management 2019
AFA Annual Meeting PhD Travel Grant, San Diego 2020
Distinguished Teaching Award, Wisconsin School of Business 2020-2021

Referee

Review of Derivatives Research

Teaching

Peking University (scheduled):

Empirical Asset Pricing PhD, Derivatives Pricing MA

UW-Madison:

Asset Pricing Theory (PhD, for David Brown Fall 2020, Fall 2021)

Introduction to Financial Management (MBA, for Adam Smedema Fall 2017)

Investment Theory (Bachelor, for Roberto Robatto Spring 2018)

Derivative Securities (Bachelor, for Bjorn Eraker Fall 2018, for Dmitry Orlov Spring 2020, Spring 2021)

Additional Information

Computer Skills: LaTeX, Matlab, Stata, Fortran OpenMP & MPI (on HPC clusters)

Language: Chinese (native), English (fluent)

Personal: Chinese Citizen; Born on February 1, 1993

References

Bjørn Eraker

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