
CONTACT INFORMATION Email: gavin.feng@cityu.edu.hk
Homepage: <https://www.gavinfeng702.com>
Address: 7-276, Lau Ming Wai Academic Building
83 Tat Chee Avenue, Kowloon Tong, Hong Kong

RESEARCH INTERESTS Financial Econometrics, Empirical Asset Pricing, Machine Learning, Quantitative Finance

EMPLOYMENT **City University of Hong Kong College of Business**
Assistant Professor of Statistics, 2017 - present

EDUCATION **The University of Chicago Booth School of Business**
Ph.D. in Business Administration (Statistics and Finance), 2017
Co-Chairs: Professor Nicholas Polson and Dacheng Xiu
M.B.A., 2017
Pennsylvania State University Schreyer Honors College
B.S. in Honors Economics, B.S. in Mathematics, Minor in Statistics, 2012
Supervisor: Professor Herman J. Bierens

PUBLICATIONS **Taming the Factor Zoo: A Test of New Factors**
with Stefano Giglio and Dacheng Xiu.
The Journal of Finance, 2020, 75(3): 1327-1370.
2018 AQR Insight Award, First Prize.
Does higher-frequency data always help to predict longer-horizon volatility?
with Ben Charoenwong.
Journal of Risk, 19.5 (2017): 55-75.
The Market for English Premier League (EPL) Odds
with Nicholas Polson and Jianeng Xu.
Journal of Quantitative Analysis in Sports, 12.4 (2017): 167-178.

WORKING PAPERS **Factor Investing: A Bayesian Hierarchical Approach**
with Jingyu He. Jul. 2020.
Conditionally accepted at Journal of Econometrics.
Deep Learning in Characteristics-Sorted Factor Models
with Nicholas Polson and Jianeng Xu. Mar. 2020. Submitted.
Unigestion Alternative Risk Premia Research Grant Award
2019 Crowell Prize, Second Prize
INQUIRE Europe Research Grant Award
Deep Learning, Real-Time Macro Information, and Bond Return Predictability
with Andras Fulop and Junye Li. May. 2020. Submitted.

Deep Learning for Predicting Asset Returns

with Nicholas Polson and Jingyu He. Oct. 2019.

Sparse Regularization in Marketing and Economics

with Nicholas Polson, Yuexi Wang, and Jianeng Xu. Feb. 2018.

Regularizing Bayesian Predictive Regressions

with Nicholas Polson. Sep. 2017.

ACADEMIC SERVICE

Referee Work:

JOURNALS:

Financial Economics: Journal of Finance(3×), Review of Financial Studies, Journal of Financial and Quantitative Analysis, Management Science(3×), Journal of Banking and Finance, Journal of Empirical Finance(3×), Mathematics and Financial Economics, Finance Research Letters, Pacific-Basin Finance Journal, Journal of Asset Management, Decisions in Economics and Finance, Financial Innovation

Econometrics and Statistics: Journal of Business & Economic Statistics(3×), Journal of Econometrics, Journal of Financial Econometrics(3×), Journal of Applied Econometrics, Econometrics and Statistics, Technometrics, Scandinavian Journal of Statistics

GRANT: National Science Foundation (USA), Natural Sciences and Engineering Research Council (Canada)

CONFERENCE: 2020 FMA Consortium on Asset Management, 2019 Consortium on Factor Investing, 2019 FMA Asia/Pacific Conference, 2019 FMA Annual Meeting

Program Committees:

2020 FMA Asia/Pacific Conference, 2020 FMA Annual Meeting

Session Chair:

2nd International Conference on Econometrics and Statistics “Statistical Learning in Finance”

2019 INFORMS Annual Meeting Seattle “Machine Learning in Finance”

2020 INFORMS Annual Meeting (Online) “Machine Learning in Finance”

2020 FMA Annual Meeting (Online) “Investment Returns”

Organizer:

CityU Workshop in Econometrics and Statistics, 2019

RESEARCH GRANTS

CityU HK, Strategic Research Grant for “A Bayesian Hierarchical Approach in Asset Pricing”, 2020-2022

INQUIRE Europe Research Grant, 2019

CityU HK, Strategic Research Grant for “A Bayesian Method for Factor Investing and Efficient Portfolio”, 2019-2021

Hong Kong Research Grants Council, Early Career Scheme for “A Deep-Learning Approach in Asset Pricing Anomalies”, 2019-2021

Unigestion Alternative Risk Premia Research Grant, 2018

CityU HK, Start-up Research Grant for “Data Science in Marketing”, 2018-2020

Fama-Miller Center for Research in Finance, Grant for “Myriad of Factors”, 2015

Research Grant, Bates White Research Experience for Undergraduates (2×), 2010-2011

HONORS AND AWARDS

PwC 3535 Finance Forum Annual Best Paper Award, 2020
INQUIRE Europe Research Grant Award, 2019
Crowell Prize, Second Prize, 2019
AQR Insight Award, First Prize, 2018
Unigestion Alternative Risk Premia Research Grant Award, 2018
Jennifer Jones PhD Fellowship, 2016-2017
Katherine Dusak Miller PhD Fellowship, 2015
Teaching Award for Exceptional Service to Executive MBA Program, 2014
Oscar Mayer Fellowship for Summer Research, 2013
University of Chicago Booth School of Business PhD Program Fellowship, 2012-2017
Phi Beta Kappa, 2012
Penn State University Economics Honors Program, 2011-2012

INDUSTRY RESEARCH
POSITIONS

Citadel LLC, New York City, USA
Research Consultant, 2018 - present
Citadel LLC, Chicago, USA
Research Intern, 2016 - 2017

TEACHING
EXPERIENCE

Instructor, City University of Hong Kong
Statistical Modeling in Economics and Finance, Spring 2018/2019
Predictive Modeling in Marketing, Spring 2018/2019
Statistical Methods for Business Research, Spring 2019
Guest Speaker (Universities and Financial Institutions)
Machine Learning in Asset Pricing

SUPERVISED STUDENTS

PhD Students
Xin He (Undergrad: SJTU; In Progress)
Yizhi Song (Undergrad: HUST; Master: Northwestern U.; In Progress)
College of Business Honor Thesis
Lujia Yang (2020)

PRESENTATIONS

2020 INFORMS Annual Meeting (2020/10, Online)
FMA Annual Meeting (2020/10, Online)
Invited Webminar, Citadel LLC (2020/7, Online)
2019 Invited Seminar, Jinan University (2019/12, Guangzhou)
Invited Seminar, Shanghai University of Finance and Economics (2019/12, Shanghai)
Invited Workshop, PanAgora Asset Management (2019/11, Boston)

- Invited Seminar, Boston University (2019/10, Boston)
 INFORMS Annual Meeting (2019/10, Seattle)
 Invited Workshop, Autumn Seminar of Inquire Europe (2019/10, Krakow)
 China International Conference in Finance (2019/7, Guangzhou)
 Asia Meeting of the Econometric Society (2019/6, Xiamen)
 Twelfth Annual SoFiE Conference (2019/6, Shanghai)
 2019 International Conference on FinTech (2019/6, Shanghai)
 Financial Econometrics and New Finance Conference (2019/6, Hangzhou)
 Invited Workshop, AXA IM Chorus (2019/3, Hong Kong)
 Invited Workshop, Schrodgers Asset Management (2019/2, London)
 Invited Workshop, New Development in Factor Investing (2019/2, London)
- 2018 New Zealand Finance Meeting (2018/12, Queenstown)
 31st Australian Finance and Banking Conference (2018/12, Sydney)
 2018 Workshop on Bayesian Methods in Finance (2018/12, Singapore)
 Invited Workshop, Wolfe Research 2nd Annual Global Quantitative & Macro Investment Conference (2018/11, New York City)
 Invited Seminar, South China Normal University (2018/11, Guangzhou)
 Asian Quantitative Finance Conference (2018/11, Guangzhou)
 Invited Seminar, City University of Hong Kong (2018/11, Hong Kong)
 Invited Workshop, CQAsia Annual Conference (2018/11, Hong Kong)
 European Seminar on Bayesian Econometrics (2018/10, New Orleans)
 Invited Seminar, Southern University of Science and Technology (2018/9, Shenzhen)
 Invited Workshop, AQR Capital Management (2018/8, Hong Kong)
 2nd International Conference on Econometrics and Statistics (2018/6, Hong Kong)
 R/Finance 2018 (2018/5, Chicago)
 Invited Workshop, CUHK Workshop on Econometrics (2018/4, Hong Kong)
- 2017 Joint Statistical Meetings (2017/8, Baltimore)
 NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics (2017/5, St. Louis)
 R/Finance 2017 (2017/5, Chicago)
 Vienna-Copenhagen Conference on Financial Econometrics (2017/3, Vienna)
- 2016 11th Annual Economic Graduate Student Conference (2016/10, Champaign)
 Invited Seminar, City University of Hong Kong (2016/10, Hong Kong)
 Invited Workshop, Charles Schwab (2016/8, Chicago)
 Symposium on Financial Engineering and Risk Management (FERM) (2016/7, Guangzhou)

DISCUSSIONS

- 2019 "New Factors Wanted: Evidence from a Simple Specification Test" at China International Conference in Finance (2019/7, Guangzhou)
- 2018 "Risk-neutral Beta and Idiosyncratic Downside Risk of Individual Stocks" at New Zealand Finance Meeting (2018/12, Queenstown)