Miao Ben Zhang

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ACADEMIC POSITIONS

University of Southern California – Marshall School of Business
Assistant Professor of Finance and Business Economics, 2016 - Present

OTHER AFFILIATIONS

U.S. Bureau of Labor Statistics, Washington, D.C.
Visiting Researcher, 2014 - Present

EDUCATION

Ph.D. in Finance, The University of Texas at Austin, 2016

M.Phil. in Finance, University of Hong Kong, 2010

B.S. in Mathematics (highest honor), Peking University, 2008

RESEARCH INTERESTS

Primary: Asset Pricing, Macro-Finance, Labor Economics

Secondary: Empirical Corporate Finance, Public Finance

PUBLICATIONS

Economic Stimulus at the Expense of Routine-Task Jobs
with Selale Tuzel
Journal of Finance, Forthcoming

Trading Up and the Skill Premium
with Nir Jaimovich, Sergio Rebelo, and Arlene Wong
NBER Macroeconomics Annual, 2019, 34, 285-316

Labor-Technology Substitution: Implications for Asset Pricing
Journal of Finance, 2019, 74(4), 1793-1839

Local Risk, Local Factors, and Asset Prices
with Selale Tuzel
Journal of Finance, 2017, 72(1), 325-370

Suitability Check and Household Investments in Structured Products
with Eric Chang and Dragon Tang
Journal of Financial and Quantitative Analysis, 2015, 50(3), 597-622

WORKING PAPERS

Regulation Intensity and Technology-Driven Entry: Measurement and Micro-Evidence
with Michael Simkovic

- *NBER Summer Institute Law and Economics 2019*
- *Media: Columbia Law School Blue Sky Blog*

The Great Divorce Between Invesetment and Profitability
with Mete Kilic and Louis Yang

WORK IN PROGRESS

1. "q and Misallocation", with Mete Kilic and David Zeke

2. "Under the Hood of Routine-Biased Technological Change", with Nir Jaimovich and Nicolas Vincent

3. "Dissecting Investment: Efficiency versus Expansion"

4. "Supply Shock During the Pandemic—What Do We Know So Far?", with Zack Liu and Adam Winegar

PRESENTATIONS (†DISCUSSIONS, *By COAUTHORS)

2021 (scheduled)
American Finance Association Meeting, CKGSB, Tsinghua University

2020 (including scheduled)
UIUC, USC Leventhal, SFS Cavalcade, ITAM Finance Conference, MFA, RAPS/RCFS Winter Conference†, University of Houston*, BI Norwegian Business School*

2019
Columbia GSB, NBER Summer Institute, NBER Annual Conference on Macroeconomics*, Harvard Law & Economics Workshop*, Duke University*, American Finance Association Meeting, CSEF-RCFS Conference on Finance, Labor and Inequality, Minnesota Junior Finance Conference, MFA (present & discuss), LA Finance Day†, ASU Sonoran Winter Finance Conference†, Texas Tech University*, American Law and Economics Association Annual Meeting (NYU)*, Conference on Empirical Legal Studies*

2018
Cornell University (Johnson), USC Law School, WFA Annual Meeting (present & discuss), Mitsui Finance Symposium, CICF Annual Meeting, LA Finance Day Meeting, UT Austin Alumni Conference, SFS Cavalcade†, MFA Annual Meeting†, National Business LawScholars Conference (UC Berkeley)*

2017
UCLA Anderson, University of Houston, USC Marshall, University of Hong Kong,

Summer Instutite of Finance† CSU Fullerton*, South Carolina*, SMU*, City University of Hong Kong Finance Symposium*, University of Minnesota Macro-Asset Pricing Conference*

2016

Boston College, Carnegie Mellon, Emory, INSEAD, Notre Dame, UNC Chapel Hill, UNSW, University of Miami, University of Toronto, USC Marshall, UT Austin, UT Dallas, WFA Annual Meeting, SFS Cavalcade, CICF Annual Meeting, FMA†

2010-2014

USC Marshall Ph.D. Conference in Finance 2014, PhD Forum of AFBC 2014, SFM Conference 2013, Emerging Market Finance Conference 2010, FMA 2010

TEACHING

Business Finance (BUAD306), University of Southern California

Evaluation: 4.63/5.00 (Fall 2019)

SERVICE

Referee: Journal of Political Economy; Journal of Finance; Review of Financial Studies; Management Science; Review of Finance; European Management Journal; Journal of Futures Markets

Program Committee: WFA 2021

HONORS AND AWARDS

Cubist Systematic Strategies PhD Candidate Award for Outstanding Research, 2016

AFA Doctoral Student Travel Grant, American Finance Association, 2015

Best Paper Award at the USC Marshall Ph.D. Conference in Finance, 2014

Best Paper Award at the SFM Annual Conference, 2013

FMA Annual Meeting Competitive Paper Awards, Semi-Finalist, 2010

Excellent Graduate, Peking University, 2008

ADDITIONAL INFORMATION

Languages: Chinese (native), English (fluent)

Computing Skills: Stata, MATLAB, SAS, Python