

JANE (JIAN) LI

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Academic Position

2021- Columbia Business School, Assistant Professor in Finance

Education

2015-2021 The University of Chicago, PhD in the Joint Program in Financial Economics

2012-2015 University of Hong Kong, BA, Economics and Mathematics, with Honors

Teaching and Research Fields

Primary Fields: Financial Intermediation, Macro-Finance

Secondary Field: Market Structure

Publications

“The Benchmark Inclusion Subsidy” (2021) with Anil Kashyap, Natalia Kovrijnykh, and Anna Pavlova. *Journal of Financial Economics*

Working Papers

“Is There Too Much Benchmarking in Asset Management?” (2021) with Anil Kashyap, Natalia Kovrijnykh, and Anna Pavlova, *R&R AER*

“The Importance of Investor Heterogeneity: An Examination of the Corporate Bond Market” (2021) with Haiyue Yu, *R&R JF*

“Investor Concentration, Liquidity and Bond Price Dynamics” (2022) with Haiyue Yu

“The Convenience Yield, Inflation Expectations, and Public Debt Growth” (2022) with Zhiyu Fu and Yinxi Xie

“Intermediation via Credit Chains” (2021) with Zhiguo He

“The Pricing and Welfare Implications of Non-Anonymous Trading” (2020) with Ehsan Azarmsa

Honors, Scholarships, and Fellowships

2021 Top Finance Graduate Award

2021 John Leusner Fellowship, Booth School of Business

2020 Stevanovich Student Fellowship, Stevanovich Center for Financial Mathematics

2020 Dissertation Completion Fellowship, University of Chicago

2019 MFM Dissertation Fellowship, Becker Friedman Institute

2018 Liew Fama-Miller PhD Fellowship, Fama-Miller Center

2016-2019 Bradley Fellowship, Bradley Foundation

2016 Lee Prize for the Best Macroeconomics Core Exam, University of Chicago

2016 Lee Prize for the Best Econometrics Core Exam, University of Chicago
2016 CRSP Summer Research Grant, Booth School of Business
2015-2020 Social Science Graduate Fellowship, University of Chicago

Grants

2022 Richman Center Research Grant

Seminars and Conferences

(* indicates presentation by a coauthor)

2021-2022 WFA 2021, SED 2021, Copenhagen Business School, NYU Stern, USC Macro-Finance Reading Group, Blackrock, UCLA Anderson*, Wharton*, Notre Dame Mendoza*, HEC, Richmond Fed, Fed Board, New York Fed, Federal Reserve Short-term Funding Markets Conference, Canadian Economic Association*, Stripe, Summer Institute of Finance*, NBER SI (*Scheduled*)

2020-2021 National University of Singapore, University of Washington Foster, Tsinghua University Graduate School of People's Bank of China, Purdue University Krannert, UCSD Rady, Rice University Jones, Atlanta Fed, Indiana University Kelley, HKU, Yale SOM, Bank of Canada, University of Utah David Eccles, Texas A&M Mays, Harvard Business School, Chicago Fed, Columbia Business School, MIT Sloan, Wisconsin School of Business, Arizona State University Carey, Dallas Fed, UCLA Anderson, Richmond Fed, Wharton

Referee Work

Journal of Finance, Review of Finance

Conference Discussions

FSB 2022 "Exorbitant Privilege? Quantitative Easing and the Bond Market Subsidy of Prospective Fallen Angels" Viral V. Acharya, Ryan Banerjee, Matteo Crosignani, Tim Eisert and Renée Spigt

MFA 2022 "Institutional Corporate Bond Pricing" Lorenzo Bretscher, Lukas Schmid, Ishita Sen and Varun Sharma

AFA 2022 "Information Chasing versus Adverse Selection" Gabor Pinter, Chaojun Wang and Junyuan Zou

Conference Organizer

2021 Columbia Conference in New Empirical Methods

Teaching Experience

2022- Capital Markets & Investments (MBA), Instructor

2021 International Financial Policy (Business Econ), Instructor

2020 Money, Banking and the Financial Crisis (EMBA), Teaching Assistant for Randall Kroszner

2018 Investments (EMBA), Teaching Assistant for John Heaton

2018 The Analytics of Financial Crises (MBA), Teaching Assistant for Anil Kashyap

2018 Theory of Financial Decisions II (PhD), Teaching Assistant for Douglas Diamond and Zhiguo He
2018 Empirical Analysis II (PhD), Teaching Assistant for Lars Peter Hansen
2017 Price Theory I (PhD), Teaching Assistant for Kevin Murphy

Language and Computer Skills

Computer Skills: Python, R, Matlab, and Stata

Languages: English (fluent) and Mandarin (native)

Outside Activities

None