JUNYUAN ZOU

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APPOINTMENTS

Assistant Professor of Finance, INSEAD (Europe Campus) *2019 - Present*

RESEARCH INTERESTS

Market Structure, Financial Fragility and Crises, Banking

EDUCATION

Ph.D. in Economics, University of Pennsylvania *2013 - 2019*
Dissertation Title: "Essays on Frictional Financial Markets"
Advisors: *Itay Goldstein, Guillermo Ordonez*, Benjamin Lester, Vincent Glode, Harold Cole

M.A. in Economics, Tsinghua University *2011 - 2013*

B.S. in Mathematics and Physics, Tsinghua University *2007 - 2011*

ACADEMIC AFFILIATIONS

Member, Finance Theory Group *2022 - Present*

PUBLISHED AND WORKING PAPERS

[1] "Intervention with Screening in Panic-Based Runs" (with Lin Shen) *Journal of Finance* 79.1 (2024): 357-412.

[2] "Size Discount and Size Penalty: Trading Costs in Bond Markets" (with Gabor Pinter and Chaojun Wang) *Forthcoming at Review of Financial Studies*

[3] "Information Traps in Over-the-Counter Markets" *Revise and Resubmit at Journal of Finance*

[4] "Less Is More" (with Bart Zhou Yueshen)

[5] "Information Chasing versus Adverse Selection" (with Gabor Pinter and Chaojun Wang)

CONFERENCE PRESENTATIONS AND SEMINARS (* BY CO-AUTHOR)

2024: SAET Annual Conference

2023: Stern Microstructure Conference*, SFS Cavalcade*, SENA Workshop on Financial Networks, Stockholm Business School, INSEAD Finance Symposium, French AMF's Scientific Advisory Board Meeting in June 2023, WFA*, SAET Annual Conference, EFA*, SAFE Conference in Market Microstructure

2022: AFA*(×2), University of Bonn, China International Conference in Finance (CICF), SENA Workshop on Financial Networks, ESCP

2021: Finance Theory Webinar*, Stern/Salomon Microstructure Conference*, World Symposium on Investment Research, SFS Cavalcade*, FIRS*, INSEAD Finance Symposium, China International Conference in Finance (CICF), SAFE Market Microstructure Conference, EFA, EFA*, Junior European Finance Seminar

2020: EFA, The Microstructure Exchange*, Toulouse School of Economics, Australian Finance and Banking Conference*

2019: SFS Cavalcade, WFA, FTG Summer School, FTG European Summer Meeting, INSEAD, Penn State University, McGill University, Tsinghua University (PBCSF), Shanghai Jiaotong University (Antai), Peking University (HSBC), Tsinghua Theory and Finance Workshop*

2018: Federal Reserve Bank of Philadelphia, University of Pennsylvania, INSEAD*

2017: FTG Summer School, FIRS*, WFA*, Lisbon Meetings in Game Theory and Applications*

DISCUSSIONS

2023: Annual Hedge Fund Research Conference, China Financial Research Conference, EFA

2022: FIRS, INSEAD Finance Symposium

2020: INSEAD Finance Symposium

2019: Tsinghua Theory and Finance Workshop

ACADEMIC HONORS AND AWARDS

David Cass/Beth Hayes Prize for Research Accomplishments, University of Pennsylvania *2019*

Cubist Systematic Strategies Ph.D. Candidate Award for Outstanding Research, WFA *2017, 2019*

Best Graduate Paper Award, UECE Lisbon Meetings *2017*

Lawrence Robbins Prize for the Best Performance in First Year Class, University of Pennsylvania *2014*

PROFESSIONAL ACTIVITIES

Referee: Journal of Finance, Review of Financial Studies, Journal of Economic Theory, Management Science, International Economics Review, Review of Economics Dynamics

TEACHING

Corporate Financial Policy (MBA), INSEAD *2020-present*

Research Topics in Financial Markets (PhD), INSEAD *2022-present*

Introductory Macroeconomics (Undergraduate), University of Pennsylvania *2018*

OTHER INFORMATION

Languages: Mandarin (native), English (fluent), French (beginner)

Updated: March 2024