

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] "Size Discount and Size Penalty: Trading Costs in Bond Markets" (with Gabor Pinter and Chaojun Wang) *The Review of Financial Studies* 37.7 (2024): 2156-2190.

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

[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)

[6] "Policy Portfolio: Deposit Insurance and Liquidity Injection" (with Chong Huang and Lin Shen)

CONFERENCE PRESENTATIONS AND SEMINARS (* BY CO-AUTHOR)

2024: SAET Annual Conference, INSEAD Finance Symposium, FTG summer meeting in Barcelona

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

2024: Banking in the Age of Challenges Conference at HEC, INSEAD Finance Symposium, Erasmus Liquidity Conference, China International Conference in Finance (CICF), Vienna Festival of Finance Theory

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: August 2024