

# MIAO BEN ZHANG

701 Exposition Blvd, HOH-722, Los Angeles, CA 90089

(213) 821-9887, Miao.Zhang@marshall.usc.edu

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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*, 2021, 76(6), 3347-3399

[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

The Great Divorce Between Investment and Profitability: Implications for Asset Pricing  
with Mete Kilic and Louis Yang

*Journal of Financial Economics* Revise and Resubmit

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 Life Cycle of Tasks within Establishments

with Nir Jaimovich and Nicolas Vincent

## PRESENTATIONS (†DISCUSSIONS, \*BY COAUTHORS)

2022 (scheduled)

INSEAD, American Finance Association Meeting (Session Chair and Discussion),  
Midwest Finance Association (Session Chair)

2021

American Finance Association Meeting, CKGSB, CICF†, AI & Big Data in Finance  
Research (ABFR) Forum Webinar†

2020

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 Meet-  
ing, 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 Institute of Finance† CSU Fullerton\*, South Carolina\*, SMU\*, City Univer-  
sity 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<sup>†</sup>

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; Journal of Financial Economics; Review of Financial Studies; Management Science; Review of Finance; European Management Journal; Journal of Futures Markets

**Conference Committee:** Session Chair: American Finance Association 2022; Program Committee: Western Finance Association 2021

**PhD Student Advising:** Chair: Louis Yang 2021, Cubist Systematic Strategies

## 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

*Updated: 1/19/2022*