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MING GAO

Undergraduate Studies: Peking University, B.A., 2003 – 2009, double major in Economics, with a minor in International Studies, Outstanding Graduate; China Rocket Force, 2005 – 2007.

Graduate Studies: Peking University, Ph.D., 2009 – 2014, Economics.

Thesis Title: “Household Finance in China”

EMPLOYMENT

Peking University, School of Economics, Assistant Professor of Finance, August 2016 – August 2019; Associate Professor of Finance, September 2019 – Present.

Princeton University, Department of Economics and the Bendheim Center for Finance, Visiting Postdoctoral Research Associate, July 2015 – July 2016.

Peking University, Guanghua School of Management, Postdoctoral Research Fellow, July 2014 – August 2016.

HONORS, GRANTS AND FELLOWSHIPS

Outstanding Research in Humanities and Social Sciences of Peking University, Second Prize, 2017

Education Award of Peking University, 2014

Outstanding Graduating Ph.D. Student of Peking University, 2014

Best Paper Award, Academic Forum of Finance and Development in China, 2013

First Class Academic Scholarship for Ph.D. Degree of Peking University, 2013

National Scholarship, China, 2013

Order of Commendation of Peking University, 2008

May 4th Medal of Peking University, 2008

Student of the Year, China, 2007

Merit Student of Peking University, 2003, 2004, 2008

RESEARCH AREAS

Household Finance; Behavioral Finance; Investment (JEL Codes: D1, G1, G2, O1, R2)

JOURNAL ARTICLES

1. [“Do People Feel Less at Risk? Evidence from Disaster Experience,”](#) with Yu-Jane Liu and Yushui Shi, *Journal of Financial Economics*, Forthcoming.
2. [“No Pain, No Gain? Household Beliefs and Stock Market Participation,”](#) *Economics Letters*, Vol. 181, Page 81–84, 2019.
3. [“Income and Social Communication: The Demographics of Stock Market Participation,”](#) with Juanjuan Meng and Longkai Zhao, *World Economy*, Vol. 42, Page 2244–2277, 2019.
4. [“Fat-Finger Trade and Market Quality: The First Evidence from China,”](#) with Yu-Jane Liu and Weili Wu, *Journal of Futures Markets*, Vol. 36, Page 1014–1025, 2016.
5. [“Demographics, Family/Social Interaction, and Household Finance,”](#) with Robert Fok, *Economics Letters*, Vol. 136, Page 194–196, 2015.
6. [“Out of Sight, Not Out of Mind: The Evidence from Taiwan Mutual Funds,”](#) with Robert Fok, Jin-Ying Wang and Yu-Jane Liu, *International Review of Economics and Finance*, Vol. 37, Page 138–156, 2015.
7. [“The Motivations of Paying Stock Dividends in China: Catering through Manipulation or Valuation Improvement?”](#) with Conghui Hu and Jun Yu, *Accounting Research (会计研究, in Chinese)*, Vol 378, Page 50–57, 2019.
8. [“The Objectives and Intuitional Arrangements of Third-Party Payment Supervision,”](#) with Junwei Zhou and Jianwei Dang, *Financial Regulation Research (金融监管研究, in Chinese)*, Vol 87, Page 79–97, 2019.
9. [“Financial Development and Income Disparity: Is the Dual System a Dominant Factor?”](#) with Delong Li and Yushui Shi, *China Journal of Economics (经济学报, in Chinese)*, Vol 5, Page 114–141, 2018.

10. “[Price Delay, Speculative Demand and Stock Returns](#),” with Hu Conghui and Zhang Yong, *Management World* (管理世界, in Chinese), Vol. 1, Page 44–53, 2016.
11. “[Cognitive Limitation and Lending Behavior](#),” with Wanchuan Lin and Dandan Yu, *Quarterly Journal of Finance* (金融系季刊, in Chinese), Vol. 8, Page 113–135, 2014.
12. “[Cross-Country Household Assets Allocation: An Unfinished Agenda](#),” with Liu Yu-Jane, *Economic Research Journal* (经济研究, in Chinese), Vol. 2, Page 134–149, 2013.
13. “[Noise and Financial Analysts’ Catering Incentives](#),” with Hu Conghui, *Quarterly Journal of Finance* (金融系季刊, in Chinese), Vol. 6, Page 102–118, 2011.

RESEARCH PROJECTS

1. National Natural Science Foundation of China Grant 71703004 (2018 – 2020): “Household Welfare Effects of Formal and Informal Finance,” Principal Investigator.
2. National Natural Science Foundation of China Grant 71704025 (2018 – 2020): “The Impact of Patent-Collateralized Loans on SME’s Financing Constraints and Innovations under Policy Incentives,” Member.
3. National Natural Science Foundation of China Grant 71673007 (2017 – 2020): “The Risk of Internet Lending Market and Investor Behavior,” Member.
4. National Natural Science Foundation of China Grant 71172026 (2016 – 2018): “Fund Holding Behavior and Motivation,” Member.
5. China Postdoctoral Science Foundation Grant 2014M560856 (2014 - 2016), “Finance, Equality, and Social Mobility,” Principal Investigator.

TEACHING COURSES

Econometrics; Introduction to Financial Engineering

PROFESSIONAL ACTIVITIES

Referee: *Economics Letters*; *China Economic Review*; *Emerging Markets Finance and Trade*, *Economic Research Journal* (经济研究), *China Economic (Quarterly)* (经济学季刊)