

# Chunyang Wang

## Personal Data

### Mailing Address

Room 703, HSBC Business School  
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## Major Fields of Concentration

Chinese Economy, Financial Intermediation

## Education

Ph.D. Economics, University of Minnesota, July 2011

B.A. Economics, Peking University, July 2006

## Academic Employment

2011-Present      Assistant Professor, HSBC Business School, Peking University

## Visiting Positions and Affiliations

2014.10            Visiting Researcher, Bank of Finland, Helsinki, Finland

June 2013        Visiting Scholar, RIEM, Southwestern University of Finance and Economics, China

2008-2011        Visiting Scholar, Federal Reserve Bank of Minneapolis, MN, USA

## Publications

1. Bailouts and Bank Runs: Theory and Evidence from TARP, *European Economic Review*, Volume 64, (November 2013), Pages 169-180.
2. Bank Finance Heterogeneity in China: Micro-level Evidence (with Tianran Niu), *Applied Economics Letters*, vol. 21(2), (January 2014), Pages 103-106.
3. An Empirical Analysis of Interest Rates and Exports under Imperfect Credit Markets (with Pu Chen and Nan Xu), *Applied Economics Letters*, (January 2015), Pages 1078-1082.
4. How Financial Market Imperfection and Exchange Rates Relate to Decisions to Export (with Pu Chen), *Annals of Economics and Finance*, (November 2015), Pages 315–334
5. Real Estate Prices and Firm Borrowings: Micro Evidence from China (with Pu Chen and Yangyan Liu), *China Economic Review*, Volume 36, (December 2015), Pages 296–308.

## **Working Papers and Working in Progress**

Crony Banking and Capital Misallocation in China  
Power, Money, and Capital Misallocation in China (with Peiyuan Li and Muyang Zhang)  
Local Firm and Government Crony: Evidence from Micro-Level Land Data (with Qinghua Zhang)  
Political Connection and Firm Returns: New Evidence from China (with Liping Lu)  
Environment, Firm Returns, and Political Connection in China (with Liping Lu and Xinrui Wang)  
Political Connections and Decisions to Privatize in China (with Pu Chen)  
China's Smoothed Cycle and High Firm Volatility: The Role of Bank Loans (with Heungju Park)  
Uncertainty in Global Games and Banking Runs: Evidence from Analyst Forecast (with Zilong Zhang)

## **Seminar and Conference Presentations**

2011: University of Minnesota, Federal Reserve Bank of Cleveland, Bank of Finland (declined)  
2012: North American Summer Meeting of the Econometric Society, Tsinghua University, Renmin University of China  
2013: Southwestern University of Finance and Economics (Chengdu)  
2014: Lingnan University (Hong Kong), Econometric Society China Meeting (Xiamen), Bank of Finland (Helsinki, Finland), Emerging Market Finance (Mumbai, India), First Conference on Institutions and Development (Henan), China Economic Association (Shenzhen)  
2015: Chinese University of Hong Kong, SHUFE, 2nd Biennial Conference for China Development Studies (Shanghai Jiaotong Antai), Xiamen University, China Economics Summer Institute (invited participant), Biennial Transition Economic Transition conference (Fudan University, Shanghai)

## **Conference Discussant**

China International Conference in Finance (Chongqing, 2012; Shenzhen, 2015)

## **Honors and Awards**

2006-2007 *Silverman Fellowship*, Department of Economics, University of Minnesota  
2015-present Peacock Scholars, Shenzhen

## **Teaching Experience**

2011-present *Advanced Macroeconomics I and II, Macroeconomics for MBA*, HSBC Business School, Peking University  
2009-2011 *Instructor, Principles of Microeconomics, Principles of Macroeconomics, Intermediate Microeconomics*, Department of Economics, University of Minnesota  
2007-2008 *Teaching Assistant, Principles of Microeconomics, Principles of Macroeconomics*, Department of Economics, University of Minnesota

## **Media Coverage**

1. February 18, 2016, *Financial Times* on Crony Banking and Bank Fraud in China  
(<http://www.ft.com/intl/cms/s/0/31fd750e-d06d-11e5-831d-09f7778e7377.html#axzz40UIPyUyA>)

**Referee**

*European Economic Review, China Economic Review, BE Journal of Economic Analysis and Policy, Journal of Financial Stability, Economic Modeling, Asia Pacific Journal of Risk and Insurance*