

# GLORIA YANG YU

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## ACADEMIC APPOINTMENTS

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**Assistant Professor of Finance**, Singapore Management University *2018-present*

## EDUCATION

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**PhD in Finance**, INSEAD *2012-2018*

**Visiting Scholar**, Columbia Business School *2017*

**BSc in Economics**, Beijing Foreign Studies University *2008-2012*

## RESEARCH

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- [1] [Do Bank CEOs Learn from Banking Crises?](#)
  - Journal of Financial Economics, 2025, Vol. 166, 104009
- [2] [Bank Competition Amid Digital Disruption: Implications for Financial Inclusion](#), with Erica Xuewei Jiang and Jinyuan Zhang
  - Journal of Finance, 2026, Vol. 81(4), 1951-2004
- [3] [Flight-to-Bitcoin](#), with Yanlin Bao and Jinyuan Zhang
  - Forthcoming, Management Science (selected for the Virtual Special Issue on Digital Finance)
  - Runner-up, Toronto FinTech Conference, 2019
- [4] [One Size Does Not Fit All: Contract Design in FinTech Lending](#), with Jianfeng Hu and Changcheng Song
  - Accepted for publication subject to minor revisions, Journal of Financial Economics
- [5] [Option Market Maker Hedging and Stock Market Liquidity](#), with James O'Donovan and Jinyuan Zhang
  - Revise and Resubmit (2nd round), Management Science
- [6] [The Economics of Financial Scams: Evidence from Initial Coin Offerings](#), with Kenny Phua, Bo Sang, and Chishen Wei
  - Reject and Resubmit (under review), Journal of Financial and Quantitative Analysis
- [7] [Grand Theft Identity: The Privacy Costs of Digitalization](#), with Kenny Phua and Chishen Wei
  - ANU-FIRN Banking and Financial Stability Meeting Best Paper Award, 2025
- [8] [A Transaction Cost Perspective on Option Anomalies](#), with James O'Donovan

- WRDS Best Conference Paper Award (EFMA 2024); Australian Stock Exchange Prize for the Best Paper on Derivatives (AFBC 2024)

[9] [The Value of Abstract Reasoning: Evidence from Financial Analysts](#), with Zuben Jin, Frank Weikai Li, and Rong Wang

[10] An ADR Perspective on Mispricing, with Massimo Massa, Diyi Wang, and Hong Zhang

## CONFERENCES AND SEMINARS

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2026: PolyU Digital Finance Symposium, SMU Digital Business Research Peak Seminar, UD Lerner-Philly Fed Fintech & Financial Institutions Conference, HKU Summer Finance Conference, ABFER, CICF, EFA, SEM Tsinghua, NYU Shanghai, Five-Star Asia Pacific Workshop in Finance

2025: ABFER, FIRS, WFA, Taiwan Symposium on Innovation Economics and Entrepreneurship

2024: MFA, FIRS, SMU Summer Camp, FIRN Banking and Financial Stability Meeting, University of Queensland

2023: AFA, AEA, Utah Winter Finance Conference, ABFER Webinar, SFS Cavalcade, HKU-TLV Innovation Hub Finance Forum, SMU Summer Camp, ANU Summer Research Camp

2022: NBER SI Household Finance, SFS Cavalcade Asia-Pacific, China Financial Research Conference, University of Technology Sydney

2021: Global AI Finance Research Conference

2019: ABFER, SMU Summer Camp, CEBRA Annual Meeting, Toronto FinTech Conference

2018: AFA, Bergen FinTech Conference, CICF, SMU Summer Camp, Fintech, Social Finance and Financial Stability Conference, Australian Finance and Banking Conference, Analysis Group, CUHK-Shenzhen, HKBU, CityUHK, SMU, Fordham University, Copenhagen Business School, HKUST, ES-SEC

## AWARDS AND GRANTS

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- PI, Ministry of Education AcRF Tier 2 (S\$974,129), 2026-2029
- Co-PI, Ministry of Education AcRF Tier 2 (S\$1,085,292), 2026-2029
- Ministry of Education Robert Brown Promising Researcher Award, 2026
- Dean's Teaching Honour List, 2025
- ANU-FIRN Banking and Financial Stability Meeting Best Paper Award, 2025
- WRDS Best Conference Paper Award, EFMA, 2024
- Australian Stock Exchange Prize for the Best Paper on Derivatives, AFBC, 2024
- SMU Most Promising Teacher Award Nomination, 2022
- PI, SMU SKBI Grant (S\$10,000), 2022
- Dean's Teaching Honour List, 2021
- PI, SMU SKBI Grant (S\$39,630), 2020
- Runner-up, Toronto FinTech Conference, 2019
- PI, Ministry of Education AcRF Tier 1 (S\$31,000), 2019-2020

- Travel Grant, American Finance Association, 2015
- National Merit Scholarship, Ministry of Education, People's Republic of China, 2009-2012

## TEACHING

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- Quantitative Methods and Economic Analysis (Master's), SMU, 2025-present
- International Finance (Undergraduate), SMU, 2019-2025
- Research Topics in Finance (PhD), SMU, 2020-2024
- Corporate Financial Policies (MBA), INSEAD
- Financial Markets & Valuation (MBA), INSEAD

## SERVICE

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- Committee Member, SMU Faculty Recruitment Committee, 2024-2025
- Coordinator, SMU Finance Brownbag Seminar, 2020-2024
- Committee Member, SMU PhD Admissions Committee, 2021-2023
- Program Committee, UD Lerner-Philly Fed Fintech & Financial Institutions Conference, 2023-present
- Ad Hoc Reviewer for Review of Financial Studies, Journal of Financial Economics, Management Science, Journal of Corporate Finance, Journal of Banking & Finance, Journal of Empirical Finance