HONG ZHANG

Contact Information:

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Academic Position

Assistant Professor of Finance, INSEAD, 2004 to present.

<u>Teaching:</u> Investments (MBA); International Financial Management (MBA); INSEAD – ABN AMRO India (Executive); Master of Alternative Investments (Executive); McKinsey-INSEAD Business Basics Program (Executive); INSEAD-Macquarie Master of Finance (Investment Banking);

Research Fields:

Mutual funds. Asset pricing.

Education:

PhD, Finance, Yale University, School of Management, 2004 MS, Physics, New York University, 1999 BS, Physics, Fudan University, 1997

Honors, Scholarships, and Fellowships:

| 1999-2002 | Yale University Fellowship |
|-----------|---|
| 1998 | Meyer Fellowship, New York University |
| 1994 | Dr. T.D.Lee (1957 Nobel Prize Winner) Physics Gold Medal |
| 1991 | National Gold Medal, 8th Chinese Physics Olympics. Prize for Best |
| | Experiment. |

Research

Publications:

- [1] "Estimating the Dynamics of Mutual Fund Alphas and Betas," 2008, co-authored with Harry Mamaysky and Matt Spiegel, *Review of Financial Studies*, 21(1):233-264.
- [2] "Improved Forecasting of Mutual Fund Alphas and Betas," 2007, co-authored with Harry Mamaysky and Matt Spiegel, *Review of Finance* 11: 359-400 (the lead article of the issue).

Working Papers:

- [1] "Firm-Level Investment Opportunity, Corporate Policy, and Asset Return," working paper 2006.
- [2] "Productivity, Asset Return, and International Momentum," co-authored with Zhiwu Chen and Yangru Wu, working paper 2007.

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[3] "Heterogeneity in Horizon, Equilibrium Clientele, and the Cross-Section of Value Premium," working paper 2008.

Conference and Seminar Presentations:

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