

Lawrence J. Jin

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Research Interests	Asset Pricing, Behavioral Finance, Institutional Frictions, Financial Intermediaries, Household Finance	
Academic Employment	California Institute of Technology, Pasadena, CA Assistant Professor of Finance, July 2015 to present. Harvard Business School, Boston, MA Visitor, Behavioral Finance and Financial Stability Project, November 2016.	
Education	Yale University, New Haven, CT Ph.D. in Financial Economics, September 2009 to May 2015. <ul style="list-style-type: none">Advisors: Professor Jonathan E. Ingersoll, Jr., Professor Nicholas C. Barberis California Institute of Technology, Pasadena, CA M.S. in Electrical Engineering, September 2005 to June 2006. Tsinghua University, Beijing, China B.S. in Mathematics and Physics, September 2002 to July 2005. <ul style="list-style-type: none">Graduated in three years.Ranked first in graduating class of 62 mathematics and physics concentrators selected from more than 3500 freshmen to the <i>Academic Talent Program</i>.	
Research Impact	Approximately 650 citations (Google Scholar, May 2019).	
Refereed Journal Publications	<ol style="list-style-type: none">Barberis, Nicholas, Robin Greenwood, Lawrence Jin, and Andrei Shleifer. 2018. \Extrapolation and Bubbles. <i>Journal of Financial Economics</i> 129 (2), 203{227. (Lead Article)Barberis, Nicholas, Robin Greenwood, Lawrence Jin, and Andrei Shleifer. 2015. \X-CAPM: An Extrapolative Capital Asset Pricing Model. <i>Journal of Financial Economics</i> 115 (1), 1{24. (Lead Article)<ul style="list-style-type: none">Winner of the 2014 Q-Group Jack Treynor Prize.Ingersoll, Jonathan, and Lawrence Jin. 2013. \Realization Utility with Reference-Dependent Preferences. <i>Review of Financial Studies</i> 26 (3), 723{767.<ul style="list-style-type: none">A non-technical summary titled \Why Do Investors Trade? A Realization Utility Explanation. is featured in the inaugural issue of <i>Finance and Accounting Memos</i>.	
Working Papers	<ol style="list-style-type: none">Frydman, Cary, and Lawrence Jin. 2019. \Efficient Coding and Risky Choice."Da, Zhi, Xing Huang, and Lawrence Jin. 2019. \Extrapolative Beliefs in the Cross-Section: What Can We Learn from the Crowds?."Greenwood, Robin, Samuel Hanson, and Lawrence Jin. 2019. \Relevancy in Credit Markets."Jin, Lawrence and Pengfei Sui. 2018. \Asset Pricing with Return Extrapolation."Jin, Lawrence, Matthew Shum, and Mali Zhang. 2018. \The Cushioning Benefits of Biased Beliefs."Jin, Lawrence. 2015. \A Speculative Asset Pricing Model of Financial Instability."<ul style="list-style-type: none">Winner of the 2015 Top Finance Graduate Award.	

Professional Service	<ul style="list-style-type: none"> • Organizer, Caltech Junior Faculty Behavioral Finance Conference, 2016.
Teaching Experience	<ul style="list-style-type: none"> • Undergraduate and Graduate: Behavioral Finance. • Graduate: Asset Pricing Theory.
Honors and Awards	<ul style="list-style-type: none"> • MFA Outstanding Paper Award, 2019. • Top Finance Graduate Award, 2015. • Q-Group Jack Treynor Prize for Research, 2014. • Yale University Fellowship, 2009 to 2014. • Harry and Heesun You Fellowship, 2013. • Whitebox Advisors Fellowship, Yale International Center for Finance, 2011 and 2013. • AFA Doctoral Student Travel Grant, 2013. • GSA Conference Travel Fund Award, Yale University, 2012. • Gulko Fellowship, Yale School of Management, 2012. • Caltech Atwood Fellowship, 2006. • Tsinghua University First Class Scholarship, 2003 to 2005. • First Prize, Chinese National Mathematics Olympiad, 2001. • First Prize, Chinese National Physics Olympiad, 2001.
Academic Presentations	<ul style="list-style-type: none"> • 2020: AFA (x2), North American Winter Meeting of the Econometric Society (discussant). • 2019: AFA (x2), HKU (scheduled), CUHK (scheduled), LSE (x2, one presented by co-author), National University of Singapore (scheduled), Utah Winter Finance*, Tsinghua PBC (scheduled), Maryland*, Kentucky Finance Conference, WFA (scheduled), SFS Cavalcade 2019 (x2, one presented by co-author), BEAM 2019, LA Finance Day, NBER Summer Institute Risk meeting* (scheduled), UCLA Anderson*, Princeton* (scheduled), LBS* (scheduled). • 2018: Finance Down Under Conference*, USC Marshall, Caltech*, Caltech brown bag, Boston College* (x2), Columbia Economics*, Michigan Ross*, UMass Amherst*, University of Washington*, LA Finance Day Conference, 15th Annual Conference in Financial Economics Research, Israel*, FIRS*, SFS Cavalcade 2018 (x2, one as presenter and one as discussant), WFA (x2, discussant), EFA (x3, one presented by co-author, one as discussant), CKGSB*, NBER Summer Institute Asset Pricing meeting, CICF* (x3), SITE, University of Technology Sydney, UNSW, the Sloan-Nomis Workshop on the Cognitive Foundations of Economic Behavior*, CUHK Shenzhen, SWUFE, FRBSF conference, WUSTL Olin*, Berkeley Haas*, Utah*, UCSD Rady, NBER Behavioral Finance Meeting*. • 2017: AEA, UC Irvine, Yale Junior Finance Conference*, NBER Behavioral Finance meeting, Brandeis*. • 2016: AEA (discussant), AEA*, NYU Stern*, Fordham*, LA Finance Day, UNC Kenan-Flagler*, LBS*, LSE*, Oxford*, Tilburg, Maastricht, WFA, FIRN annual Asset Pricing workshop, Melbourne, Columbia GSB, Caltech Junior Faculty Behavioral Finance Conference. • 2015: Berkeley*, Caltech, Chicago Booth, Chicago Booth Asset Pricing Conference (discussant), Copenhagen Business School, Cornell Johnson*, Miami Behavioral Finance Conference, Michigan State, NBER Behavioral Finance meeting, Northwestern Kellogg (x2, one by co-author), Notre Dame, OSU Fisher (x2, one by co-author), Princeton, Texas A&M, USC Marshall, WUSTL Olin, Yale SOM*. • 2014: Yale Economics, Yale SOM. • 2013: Berkeley*, Caltech, Chicago Booth*, Dartmouth*, Harvard*, LBS*, LSE*, MIT Sloan*, NBER Summer Institute Asset Pricing meeting*, NYU Stern*, Oxford*, Stanford*, USC Ph.D. Conference, Yale SOM. • 2012: WFA, Trans-Atlantic Doctoral Conference. • 2011: UMass Amherst*. <p>(* indicates presentation by coauthor)</p>
Presentations to Non-academic Audiences	<ul style="list-style-type: none"> • 2018: PIMCO, Robinhood Markets Inc.

Referee Service *Journal of Financial Markets, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Economic Studies, Review of Financial Studies, Management Science, Journal of Political Economy, Journal of Finance, Journal of Empirical Finance, Journal of Money, Credit and Banking, Review of Finance, Journal of Banking and Finance, Journal of Business and Economic Statistics, Journal of Economic Theory, American Economic Review*

Outside Activities **Merian Global Investors, United Kingdom**

Academic Advisory Board, July 2018 to present.

References

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