WANG Renxuan

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Faculty Building 303
699 Hongfeng Road
Pudong District, Shanghai, China

Phone: +86-(0)21-2890-5605
Email: rxwang@ceibs.edu
URL: www.wangrenxuan.net

Employment

Academic Positions

2021 - present Assistant Professor of Finance
Department of Finance & Accounting
China Europe International Business School (CEIBS), Shanghai, China

Previous Positions

2016-2018 Research Analyst & Consultant, Coatue Management, New York, U.S.A.
2014 Research Associate, AQR Capital, Connecticut, U.S.A.
2010-2013 Quantitative Researcher, Robeco Institutional Asset Management, Rotterdam, the Netherlands

Education

2021 Ph.D., Finance, Graduate School of Business, Columbia University, New York, U.S.A.
- Dissertation: *"Subjective Beliefs and Asset Prices"*

2010 B.Sc., M.Sc., Econometrics and Operations Research, University of Groningen, the Netherlands
- Honors Program, Graduated *Cum Laude*

Research

Academic Articles

[1] "*Understanding Rationality and Disagreement in House Price Expectations*" (with Zigang Li and Stijn Van Nieuwerburgh)
- NBER WP [31516]
- Forthcoming at the *Review of Financial Studies*

[2] "*Asset Prices When Investors Ignore Discount Rate Dynamics*" (sole authored)
- Conditionally accepted at the *Review of Asset Pricing Studies*
- Asset Management Research Excellence Award at China International Risk Forum, 2021

[3] "*Subjective Return Expectations*" (sole authored)
- Chapter 1. of Ph.D. thesis

[4] "*Uncertainty and Market Efficiency: An Information-Choice Perspective*" (with Harrison Ham, Zhongjin Lu, Katherine Woods, and Biao Yang) - first draft: 2023

[5] "*Globalization, ESG Investing and Emerging Market Cost of Capital*" (with Adrien Alvero and Zheyang Zhu), - first draft: 2022

[6] "*The Effects of Monetary Policy on Macroeconomic Expectations: High-Frequency Evidence from Traded Event Contracts*" (with Eric Swanson and Yanbin Wu) - first draft: 2025

[7] "*What Drives the Dynamics of CSR Returns?*" (with Ruoke Yang, Russ Wermers, and Hugo Zhao) - first draft: 2025

Work in Progress

[1] "*Industrial Policy via IPOs*"(with Zhiguo He, Xi Sun and Yiming Qian)

Other Publications

- "*Sustainable Success: How High ESG Ratings Affect Stock Market Responses to Earnings Surprises*"(with Xuewu Wang and Zhipeng Yan) - *Finance Research Letters*, 2024

- "Tsingshan Holding Group: Short Squeeze at LME,"2024, published at China Case Center (Case No. casecn20231013060)

Seminar and Conference Talks

*Indicates presentations by co-authors

2025 Scheduled: Fordham University Business School, FIRS, Econometric Society World Conference 2025, Columbia Finance Alumni Conference, Asian Expectation Conference (Macau), CICF 2025

2024 Finance Down Under Conference, FISF, Eastern Finance Association Meeting*, Adam Smith Workshop, CICF, Federal Reserve Board*, WFA, European Finance Association Meeting*, New Zealand Finance Workshop, Australian Banking and Finance Conference

2023 CICF, CEIBS F&A Symposium, IFABS Oxford, AREUA National Conference (Washington D.C.), Antai School of Management (SJTU), Tsinghua School of Economics and Management, NBER Winter Behavioral Finance Meeting, Frankfurt School of Finance*, Columbia*

2022 Active Management Research Alliance Symposium, APG Research Seminar (Amsterdam), Pris Financial Management Conference, Paris December Finance Meeting, Cardiff Fintech Conference*

2021 CIRF, CEIBS, Asia Financial Market Conference, Columbia, CUHK-Shenzhen, SAIF, Barclays Capital (New York)

Teaching

Courses Taught

2022 - present Investment, Finance MBA (FMBA) Program, CEIBS
- Core course taught in Chinese
- Developed the course in collaboration with CUAM (the largest asset manager in Shanghai)

2022 - present Investment, MBA Program (English Language), CEIBS
- Elective course taught in English

2022 - present FMBA Management Practicum, CEIBS
- Supervised student groups on financial-market and investment-related research projects (3 each year)

Case Development

Student Supervision

2021 - 2023 Zheyang Zhu: Full-time RA at CEIBS, (Placement: Ph.D. Program, Cornell University)
2022 - 2023 Shiyi Zhao: Part-time RA at CEIBS, (Placement: Master's Program, Columbia University)

Service

School Service

2022 Recruitment Committee Member, Department of Finance and Accounting, CEIBS

2023 - present Research Seminar Organizer, Finance Area, CEIBS

2024 - present Committee Member, Expert Management Group, CEIBS Education Endowment Foundation

Refereeing

Review of Finance, Journal of Banking and Finance, Journal of Empirical Finance, Journal of Economic Dynamics and Control

Other Information

Grants, Awards and Honors

2025	Pujiang Talent Program, Shanghai Municipality
2022	ESG Research Grant, CEIBS
2021	Asset Management Research Excellence Award, CIRF
2015 - 2020	Columbia Business School Ph.D. Fellowship
2016 - 2017	Prins Bernhard Cultuurfonds Award for Outstanding Ph.D. Dissertation Proposal
2015 - 2016	Paul and Sandra Montrone Doctoral Fellowship
2015	Runner-up, Ph.D. Paper Competition, Finance Department, Columbia Business School
2007 - 2009	Huygens Fellowship for Undergraduate Studies in the Netherlands

Personal

Citizenship: The Netherlands; Permanent Resident of China
Languages: Mandarin, Dutch, and English