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Education

Ph.D. in Finance, University of Illinois at Urbana-Champaign, May 2005
M.S. in Mathematics, University of Illinois at Urbana-Champaign, 2002
M.S. in Finance, University of Illinois at Urbana-Champaign, 2001
M.S. in Physics, University of Illinois at Urbana-Champaign, 2000
Ohio State University, Department of Physics, 1997-1998
Internship, Chinese Academy of Science, Institute of Physics, Beijing, 1997
B.S. in Physics, University of Science and Technology of China, 1997

Research Interest

Investments, derivatives, financial engineering, financial economics, interest rate modeling, econometrics

Publications

- **"Approximate inversion of the Black-Scholes formula using rational functions"**, *European Journal of Operational Research,* 2007, forthcoming.
- **"Closed-form approximate inversion of the Black-Scholes formula"**, *Proceedings of Third IASTED Financial Engineering and Applications Conference*, 2006, 110-112.
- "**Conditional estimation of diffusion processes**" (with Neil D. Pearson and Allen Poteshman), *Journal of Financial Economics* 74, 2004, 31–66.
- "**The impact of nonnormality on exchange options**", *Journal of Futures Markets*, 2007, forthcoming.

Working Papers

- "Price deviations from the Black-Scholes formula obey a simple law" (with Neil Pearson)
- "A horse-racing among competing option pricing models" (with Neil Pearson)
- "Closed-form approximations for spread option prices and greeks" (with Shijie Deng and Jieyun Zhou)
- "A damped diffusion framework for financial modeling and closed-form maximum likelihood estimation"
- "Closed-form approximations for multi-asset spread option prices"

Work in Progress

- "Skew slope puzzle"
- "Partial valuation of a venture capital investment"
- "Black-Scholes inequalities"

Professional Activities

University seminar presentations:

2006 *"A horse-racing among competing option pricing models"*
Georgia Institute of Technology, Quantitative and Computational Finance Seminar

2005 *"A damped diffusion framework for financial modeling and closed-form maximum likelihood estimation"*
Kent State University, University of Arizona, Tulane University, University of Illinois at Urbana-Champaign, Georgetown University, University of Illinois at Chicago, Georgia Institute of Technology

2004 *"Price deviations from the Black-Scholes formula obey a simple law"*
University of Illinois at Urbana-Champaign

Conference presentations:

2006 The 3rd Chinese Finance Association Conference, Shanghai, China, 10/27-10/28
Paper presented: *"Price deviations from the Black-Scholes formula obey a simple law"*

2006 IASTED Financial Engineering and Applications Conference 2006, MIT, Cambridge, 10/10-10/11
Paper presented: "*Closed-form approximate inversion of the Black-Scholes formula"*

2006 American Finance Association Annual Meeting, Boston, 1/6-1/9
Paper presented: *"Price deviations from the Black-Scholes formula obey a simple law"*

2005 All-Georgia Finance Conference, the Federal Reserve Bank of Atlanta, 10/7
Paper presented: *"Price deviations from the Black-Scholes formula obey a simple law"*

Conference Attendances:

2007 American Finance Association Annual Meeting, Chicago, 1/5-1/7
2006 The 3rd Chinese Finance Association Conference, Shanghai, China, 10/27-10/28
2006 Financial Management Association Annual Meeting, Salt Lake City, Utah, 10/11- 10/14
2006 IASTED Financial Engineering and Applications Conference 2006, MIT, Cambridge, 10/10-10/11, Session Chair
2006 All-Georgia Finance Conference, the Federal Reserve Bank of Atlanta, 10/6
2006 American Finance Association Annual Meeting, Boston, 1/6-1/9
2005 All-Georgia Finance Conference, the Federal Reserve Bank of Atlanta, 10/7
2005 American Finance Association Annual Meeting, Philadelphia, 1/7-1/9
2005 The 11th Assurant / Georgia Tech Conference on International Finance, Atlanta, 4/7-4/8
2004 Bachelier Finance Society, Third World Congress, Chicago, 7/21-7/24

Conference Activities:

2007 *Program Committee Member,* IASTED Financial Engineering and Applications Conference 2007, Berkeley, Scheduled
2007 *Session Chair and discussant (two papers),* Financial Management Association Annual Meeting 2007, Orlando, Scheduled
2007 *Program Committee Member,* Financial Management Association Annual Meeting 2007, Orlando, Scheduled
2007 *Session Chair and discussant*, Eastern Finance Association Annual Meeting 2007, New Orleans, 4/19
2006 *Session Chair*, IASTED Financial Engineering and Applications Conference 2006, MIT, Cambridge, 10/10-10/11

Ad-hoc referee:

Journal articles:

Journal of Financial and Quantitative Analysis
European Journal of Operational Research
Finance and Stochastic
Physics Letters A
Journal of Banking and Finance

Books:

Addison-Wesley, *Derivatives Markets*, 2nd edition, by McDonald
Prentice Hall, *Investments*, by Sharpe, Shanken, Alexander, and Bailey
Academic Press, An *Introduction to the Mathematics of Financial Derivatives,* 3rd edition prospectus, by Neftci

Memberships:

American Finance Association, Western Finance Association, Society for Financial Studies, Financial Management Association

Honors and Awards

2003-2004	Robert Ferber Dissertation Award
2003-2004	Richard D. and Anne Marie Irwin Fellowship
2003	Incomplete List of Teachers Ranked as Excellent, UIUC
2002-2003	Beatrice Fellowship
2001-2002	UIUC University Fellowship
2000-2001	Jon and Joanne Corzine Graduate Assistantship/Fellowship
1997	University Fellowship, Ohio State University
1994	Zhang Zongzhi Scholarship for Science and Technology, USTC, China

Teaching Experience

Spring 2007	Instructor, MGT 3084, undergraduate Derivatives Securities, GaTech MGT 6081, graduate Derivatives Securities, GaTech MGT 7060, Theory of Finance, GaTech
Spring 2006	Instructor, MGT 3076, Investment, GaTech MGT 3084, undergraduate Derivatives Securities, GaTech MGT 6081, graduate Derivative Securities, GaTech
Summer 2003	Instructor, Finance 254, “Undergraduate Corporate Finance”, UIUC Included on the “Incomplete List of Teachers Ranked as Excellent” (based on student course evaluations)
2002	Graduate Teaching Certificate, Center for Teaching Excellence, UIUC
Summer 2001	Instructor, Finance 254, “Undergraduate Corporate Finance”. Duties included course planning, doing all lecturing, writing and grading homework and exams.
2000-2001	Teaching Assistant, Finance 254, “Undergraduate Corporate Finance
1999	Teaching Assistant, Physics 411/412, “Mathematical Physics”, UIUC
1998	Teaching Assistant, Physics 101, “General Physics”, UIUC

Ph.D. Dissertation Committees

2007	Jie Chen, Ph.D. in ISyE, Georgia Institute of Technology
	Wei Wang, Ph.D. in ISyE, Georgia Institute of Technology
	Liyu Zhu, Ph.D. in ISyE, Georgia Institute of Technology
	Yuesong Li, Ph.D. in Physics, Georgia Institute of Technology
2005	Lei Wedge, Ph.D. in Finance, Georgia Institute of Technology