FENG Guanhao Gavin 冯冠豪

2025/12

信息

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主页: https://www.gavinfeng702.com

工作岗位

香港城市大学商学院

金融与统计副教授, 2025/7 - 现在

金融科技和商业分析中心主任, 2025/7 - 现在

商业统计副教授, 2024/7 - 2025/6

商业统计助理教授, 2017/7 - 2024/6

商业数据分析硕士项目主任, 2020/10 - 2023/12

其他职位

人工智能金融科技实验室

项目负责人，2025 - 现在

研究员，2021 - 2025

亚洲金融经济研究局 (ABFER)

研究员, 2025/9 - 现在

康奈尔大学金融科技中心

青年研究员, 2022 - 现在

期刊编辑:

副主编

Journal of Financial Econometrics, 2025/10 - 2029/9

Journal of Finance and Data Science, 2026/1 - 现在

客座副主编

Management Science

教育经历

芝加哥大学布斯商学院

PhD, Stevens Doctoral Program, 2017

委员会: Nicholas Polson (共同导师), Dacheng Xiu (共同导师), Ruey Tsay, Stefano Giglio

MBA, 2017

宾州州立大学施赖尔荣誉学院

经济学荣誉学位, 数学学位, 统计辅修, 2012

中山大学岭南学院

经济学课程 (转学), 2007-2009

代表论文

"Selecting and Testing Asset Pricing Models: A Stepwise Approach" with Wei Lan, Hansheng Wang, and Jun Zhang*.

Forthcoming, **Management Science** (2026+).

"Growing the Efficient Frontier on Panel Trees" with Will Cong, Jingyu He, and Xin He*.

Journal of Financial Economics. 2025, 167, 104024.

2022 INQUIRE Europe Research Grant Award

2024 IQAM Research Prize

"Regularized GMM for Time-Varying Models with Application to Asset Pricing" with Liyuan Cui and Yongmiao Hong.

International Economic Review, 2024, 65(2), 851-883.

"Deep Learning in Characteristics-Sorted Factor Models" with Jingyu He, Nick Polson, and Jianeng Xu.

Journal of Financial and Quantitative Analysis, 2024, 59(7), 3001-3036.

Unigestion Alternative Risk Premia Research Grant Award

2019 Crowell Prize, Second Prize

2019 INQUIRE Europe Research Grant Award

"Factor Investing: A Bayesian Hierarchical Approach" with Jingyu He.

Journal of Econometrics, 2022, 230(1), 183-200.

"Taming the Factor Zoo: A Test of New Factors" with Stefano Giglio and Dacheng Xiu.

Journal of Finance, 2020, 75(3), 1327-1370.

2018 AQR Insight Award, First Prize.

PwC 3535 Finance Forum Annual Best Paper Award.

杂志文章 (* 表示我们的博士生或者博士后)

工作论文

1. "Mosaics of Predictability" with Will Cong, Jingyu He, and Yuanzhi Wang*. Jan. 2026.
2. "Sparse Modeling Under Grouped Heterogeneity with Applications to Asset Pricing" with Will Cong, Jingyu He, and Junye Li. Dec. 2025.

   Best paper award, 2024 China Fintech Research Conference
3. "Breaks and Trends in Factor Premia" with Liyuan Cui, Jianxin Ma*, and Yinan Su. Jan. 2026.
4. "Do asset pricing models change over time?" with Liyuan Cui, Yongmiao Hong, and Jiangshan Yang*. Jan. 2026.
5. "Currency Return Dynamics: What Is the Role of U.S. Macroeconomic Regimes?" with Jingyu He, Junye Li, Lucio Sarno, and Qianshu Zhang*. Dec. 2024.
6. "Deep Tangency Portfolio" with Yizhi Song*, Liang Jiang, Junye Li, and Yuanzhi Wang. Jan. 2026.

   Minor Revision, Management Science
7. "Testing Asset Pricing Factor Models: An Out-of-Sample Perspective" with Jun Zhang, Wei Lan, and Long Feng. Dec. 2025

   Major Revision, Journal of Econometrics
8. "Schrödinger's Sparsity in the Cross Section of Stock Returns" with Doron Avramov, Jingyu He, and Shuhua Xiao*. Dec. 2025.
9. "Beyond Beta Pricing: SDF Selection from Euler-Restricted Traded–Nontraded Factor-Return Models" with Siddhartha Chib, Jingyu He, and Qianshu Zhang*. Oct. 2025.
10. "Testing Alphas in Linear Factor Models: A Portfolio Approach" with Jun Zhang*, Dan Pu, and Wei Lan. Sep. 2025

Major Revision, Journal of Business & Economic Statistics

11. "Heterogeneous Predictability on Mutual Fund Alphas: A Sparse Clustering GMM Approach" with Liyuan Cui, and Jiangshan Yang*. Sep. 2025.

    Major Revision, Journal of Econometrics

12. "Growing Mimicking Portfolios: Estimating Nontraded Factor Risk Premia" with Jingyu He, Jianxin Ma*, and Cesare Robotti. Nov. 2025.
13. "Modeling Institutional Investors in China" with Dashan Huang, and Yinghua Fan*. Jan. 2026.
14. "One News, Two Markets: LLM-Derived Sentiment and Trading Volume" with Siyue Bie*, Naixin Guo*, and Jingyu He. Dec. 2025.
15. "Panel Coupled Matrix-Tensor Clustering Model with Applications to Asset Pricing" with Liyuan Cui, Yuefeng Han, and Jiayan Li*. Dec. 2025.
16. "Real-Time Macro Information and Bond Return Predictability: A Weighted Group Deep Learning Approach" with Yinghua Fan, Andras Fulop, and Junye Li. Jan. 2026.

其他发表

"Can news predict firm bankruptcy?" with Siyue Bie*, Naixin Guo*, and Jingyu He. Forthcoming, Journal of Financial Markets (2025+).

"Institutional Granular Impact is Benign on Asset Sales and Price Efficiency " with Yinghua Fan*, Xiao Qiao, and Sayad Baronyan. Journal of Financial Markets. 2025, 75, 100987.

"Predicting Individual Corporate Bond Returns" with Xin He*, Yanchu Wang, and Chunchi Wu. Journal of Banking & Finance, 2025, 171, 107372.

"Regularizing Bayesian Predictive Regressions" with Nicholas Polson. Journal of Asset Management, 2020, 21(7), 591-608.

"Does higher-frequency data always help to predict longer-horizon volatility?" with Ben Charoenwong. Journal of Risk, 2017, 19(5), 55-75.

"The Market for English Premier League (EPL) Odds" with Nicholas Polson and Jianeng Xu. Journal of Quantitative Analysis in Sports, 2017, 12(4), 167-178.

主持基金项目

PI: HKRGC, General Research Fund for "Time-Varying Coefficient Modeling for Factor Selection in Asset Pricing", 2024-2026

Co-I: HKRGC, General Research Fund for "Estimating and Testing Time Variation Modeling Misspecification", 2024-2026

Co-I: HKRGC, General Research Fund for "Time-Varying Risks in Commodity Markets", 2024-2026

PI: NSFC, Youth Scientist Fund for "Capital Market Opening and Risk Management: Evidence from Mainland-Hong Kong Stock Connect", 2023-2025

Co-I: NSFC, General Program for "Research on Deep Learning-Based Approaches to Pricing and Hedging Problems in China's Options' Markets", 2023-2025

Co-I: HKRGC, General Research Fund for "Regression Tree for Portfolio Optimization and Imbalanced Data", 2023-2025

PI: HKRGC, General Research Fund for "Textual Analysis of Corporate Bond Market", 2022-2024

CityU HK, Strategic Research Grant for "A Bayesian Hierarchical Approach in Asset Pricing", 2020-2022

CityU HK, Strategic Research Grant for "A Bayesian Method for Factor Investing and Efficient Portfolio", 2019-2021

PI: HKRGC, Early Career Scheme for "A Deep-Learning Approach in Asset-Pricing Anomalies", 2019-2021

CityU HK, Start-up Research Grant for "Data Science in Marketing", 2018-2020

Fama-Miller Center for Research in Finance, Grant for "Myriad of Factors", 2015

Research Grant, Bates White Research Experience for Undergraduates (2×), 2010-2011

获奖和荣誉

IQAM Research Prize, Third Prize, 2024

Best paper award, 2024 China Fintech Research Conference

INQUIRE Europe Research Grant Award, 2022

HKIMR Open-bid Applied Research Programme Award, 2022

PwC 3535 Finance Forum Annual Best Paper Award, 2020

INQUIRE Europe Research Grant Award, 2019

Crowell Prize, Second Prize, 2019

AQR Insight Award, First Prize, 2018

Unigestion Alternative Risk Premia Research Grant Award, 2018

Teaching Award for Exceptional Service to Executive MBA Program, 2014

University of Chicago Booth School of Business PhD Program Fellowship, 2012-2017

Phi Beta Kappa, 2012

Penn State University Economics Honors Program, 2011-2012

学术服务

审稿工作:

学术期刊:

经济和金融: Journal of Finance, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Management Science, Review of Finance, Journal of Banking and Finance, Journal of Empirical Finance, Mathematics and Financial Economics

计量经济学和统计: Review of Economics and Statistics, Journal of Business & Economic Statistics, Journal of Econometrics, Operations Research, Quantitative Economics, Journal of Financial Econometrics, Journal of Applied Econometrics, Journal of Economic Dynamics and Control

会议组织者:

Hong Kong Conference for Fintech, AI, and Big Data in Business, 2022 - present

ABFER 12th Annual Conference (Tech, Digital Markets and AI), 2025-present

CityU Workshop in Econometrics and Statistics, 2019, 2026

指导学生

博士生

Xin He (2022 Graduate; First Placement: Assistant Professor in Hunan University)

Yizhi Song (2024 Graduate; First Placement: Quantitative Researcher in Squarepoint Capital; Co-chaired with Zhixin Zhou)

Yinghua Fan (2025 Graduate; First Placement: Quantitative Researcher in GCI Asset Management)

Naixin Guo (2021 Cohort; Co-chaired with Zhixin Zhou)

Yuanzhi Wang (2022 Cohort; Co-chaired with Jingyu He)

Qianshu Zhang (2022 Cohort; Co-chaired with Jingyu He)

Jiangshan Yang (2022 Cohort; Co-chaired with Liyuan Cui)

Siyu Bie (2022 Cohort; Co-chaired with Jingyu He)

Shuhua Xiao (2023 Cohort; Co-chaired with Jingyu He)

Jiayan Li (2024 Cohort; Co-chaired with Liyuan Cui)

Yirou Wang (2024 Cohort; Co-chaired with Jingyu He)

Nuoxuan Cai (2025 Cohort; Co-chaired with Liyuan Cui)

Zeyu Huang (2025 Cohort; Co-chaired with Jingyu He)

Yunting Liu (2025 Cohort; Co-chaired with Zhengyang Xu)

博士后和访问博士生

Jun Zhang (PhD from Southwestern University of Finance and Economics; First Placement: Southeast University)

Jianxin Ma (PhD student from Warwick University)

本科荣誉论文

Lujia Yang (2020), Raymond WIDJAJA (2021)

教授课程

教授，香港城市大学

FinTech and Cryptocurrency (MBA), Fall 2025

FinTech and AI in Finance, Fall 2025

Regression Analysis, Spring 2024

Statistical Data Analysis, Fall 2020-2024

Statistical Modeling in Economics and Finance, Spring 2018-2021

Predictive Modeling in Marketing, Spring 2018-2020

Statistical Methods for Business Research, Spring 2019-2020

邀请授课，多家金融机构和大学

Machine Learning in Asset Pricing

业界咨询经历

香港货币及金融研究中心

访问研究员, 2022

Citadel LLC, New York City, USA

咨询研究员, 2018 - 2020

Citadel LLC, Chicago, USA

实习研究员, 2016 - 2017

学术业界演讲 (最近三年)

2025 Invited Seminar, Beijing Normal University-Hong Kong Baptist University (2025/12, Zhuhai)
2025 Global AI Finance Research Conference at HKU (2025/12, Hong Kong)
Tsinghua Machine Learning Application in Financial Economics Conference (2025/11, Shenzhen)
Invited Seminar, Dishui Lake Advanced Finance Institute of SUFE (2025/11, Shanghai)
2025 Fudan International Symposium on AI in Finance (2025/11, Shanghai)
Bloomberg Forum for Investment Management (2025/11, Hong Kong)

Melbourne Asset Pricing Meeting (2025/10, Melbourne)
2nd HKUST IAS-SBM Joint Workshop on Financial Econometrics in the Big Data Era (2025/8, Hong Kong)
SoFiE Financial Econometrics Summer School (2025/7, Yale)
China International Conference in Finance (2025/6, Shenzhen)
Invited Webinar, Artificial Intelligence and Big Data in Finance Research (ABFR) Forum (2025/6, Online)
Invited Discussion, PHBS Finance Symposium (2025/6, Shenzhen)
Hong Kong Data Summit 2025 (2025/6, Hong Kong)
Invited Seminar, Central University of Finance and Economics (2025/5, Beijing)
9th PKU-NUS Annual International Conference on Quantitative Finance (2025/5, Beijing)
Invited Seminar, CUHK Shenzhen (2025/4, Shenzhen)
AFA 2025 Annual Meeting (2025/1, San Francisco)

2024 Macau International Conference on Business Intelligence and Analytics (2024/12, Macau)
Invited Seminar, CAS (2024/11, Beijing)
Invited Seminar, Tsinghua PBCSF (2024/11, Beijing)
FinTech Conference in Renmin University (2024/11, Beijing)
Invited Seminar, NYU Shanghai (2024/9, Shanghai)
Seventeenth Annual Risk Management Conference (2024/8, Singapore)
AI and Finance Conference at Sun Yat-Sen University (2024/7, Shenzhen)
China International Conference in Finance (2024/7, Beijing)
Invited Practitioner Talk, RabyteTech (2024/7, Beijing)
Invited Seminar, Beihang University (2024/7, Beijing)
China Financial Research Conference (2024/7, Beijing)
Greater China Area Finance Conference (2024/6, Xiamen)
Annual SoFiE Conference (2024/6, Rio de Janeiro)
Invited Seminar, University of Warwick (2024/6, Coventry)
Machine Learning and Finance at Oxford-Man Institute (2024/6, Oxford)
Invited Seminar, Eastern China Normal University (2024/4, Shanghai)
Invited Seminar, Queen Mary University (2024/4, London)
Invited Seminar, HKUST Guangzhou (2024/2, Guangzhou)
Invited Seminar, Zhejiang University (2024/2, Hangzhou)

2023 36th Australian Finance and Banking Conference (2023/12, Online)
Invited Seminar, Oxford University (2023/11, Online)
Invited Seminar, Macau University (2023/11, Macau)
Invited Seminar, Bayes Business School (2023/10, Online)
Invited Practitioner Talk, Jefferies Asia Forum (2023/9, Hong Kong)
Invited Seminar, Southwestern University of Finance and Economics (2023/8, Chengdu)
2023 Financial Econometrics and Risk Management Annual Conference (2023/8, Changsha)
Sixteenth Annual Risk Management Conference (2023/7, Singapore)
Invited Seminar, Macquarie University (2023/7, Online)
Exploring the Frontiers of Financial Econometrics in the Big Data Era at KAIST (2023/6, Seoul)
Annual SoFiE Conference (2023/6, Seoul)
Youth Econometrics Asia-Pacific Conference (2023/6, Shanghai)
Econometric Workshop for Time-varying Coefficient Models (2023/5, Changsha)
Invited Workshop, Southern University of Science and Technology (2023/5, Shenzhen)
Invited Seminar, Huazhong University of Science and Technology (2023/4, Wuhan)

Invited Seminar, Wuhan University (2023/4, Wuhan)
Invited Seminar, Xiamen University (2023/4, Xiamen)
Invited Practitioner Talk, Qube Research & Technologies (2023/3, Hong Kong)
Midwest Finance Association Annual Meeting (2023/3, Chicago)
Invited Seminar, University of Missouri (2023/3, Columbus)
Southwestern Finance Association Annual Meeting (2023/3, Houston)