

Qixiang GAO

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Education

Simon Business School, University of Rochester

Rochester, New York, USA

Ph.D. in Finance

2021.09 - 2026.06

Johnson College of Business, Cornell University

Ithaca, New York, USA

Master of Science in Applied Economics and Management | Major in Finance (GPA: 3.92/4.3) 2019.09 - 2021.06

- Coursework: Derivative Securities I & II; Optimization; Honors Mathematical Analysis; Machine Learning; Advanced Topics in Time Series (PhD); Econometrics I (PhD); Real Analysis (PhD)
- Thesis: *Market Attitudes under Uncertainty: What is Priced in the Crude Oil Volatility Risk Premium?*

China Institute of Finance, University of International Business and Economics

Beijing, China

Bachelor of Economics | Major in Finance (Weighted Average: 88/100)

2015.09 - 2019.07

- Coursework: Time Series Analysis; Applied Stochastic Processes; Object-oriented Programming in C++
- Awards and Honors: Honorable Mention in Mathematical Contest in Modeling (by COMAP); Second Prize in China Undergraduate Mathematical Contest in Modeling; Integrated Performance Scholarship (twice) (Top 5%)
- Thesis: *Mutual Fund Herding and Stock Market Fluctuation: Evidence from Post-Crisis Chinese Market*

The University of Hong Kong & Singapore Management University

Hong Kong S.A.R. & Singapore

Winter School Program

2017.02 - 2017.03

- Coursework: Completion with Distinction in Financial Technologies and Wealth Management course series.

Research Experience

Work in progress | Advisor: Prof. Yongmiao Hong (Department of Economics & Statistics, Cornell University)

- Topic: Market Volatility and Sentiments: Evidence from Persistent and Transitory Variance Decomposition
- I proposed a revised asymmetric GARCH (p, q) model with variance decomposed into a conditional long-memory part and a transitory part in order to better filter out the influence of investor sentiments on market volatilities.

Research assistant | Supervisor: Prof. Sumudu Watugala (Johnson College of Business, Cornell University)

- Worked on a project about the impacts of Covid-19 on companies' capital structures and funding conditions. Collected data from different financial databases, merging and pre-processing data using replicable methods.

Working Experience

China Securities Co., Ltd

Beijing, China

Assistant Structured Products Analyst | Investment Banking Department

2018.09 - 2018.11

- Participated in the underwriting process of CLO and RMBS products on interbank markets.
- Cooperated with credit rating agencies to design the tranches and transaction structures of asset-backed securities.

CITIC Securities Co., Ltd

Beijing, China

Assistant Researcher | Derivatives Brokerage Department

2018.07 - 2018.08

- Collaborated with the research department to construct assets allocation models tailored to clients' demands. Completed an internal report named "A Revised Black-Litterman Model Based on Volatility Predictions".
- Contributed to departmental research reports by collecting and analyzing data on Chinese OTC options markets.

China-Africa Development Fund, China Development Bank

Beijing, China

Assistant Investment Analyst | Investment Department for Manufacturing & Agriculture

2017.07 - 2017.08

- Participated in the policy-oriented equity investments in Africa; Valuated investment programs using DCF models.
- Conducted on-site due diligence for firms. Took part in the investment withdrawal of agreement transfers.

China EverBright Bank Co., Ltd

Beijing, China

Assistant Credit Analyst | Division of Credit in Corporate Loans

2016.07 - 2016.08

- Assisted in the credit extension process, including evaluating lines of credit and tracking mortgages status.

Extracurricular Activities

Leadership and Teaching

Director of Foreign Students Cooperation Department | Student Union

2015.09 - 2016.09

- Cooperated with the international student union to organize events to promote inter-cultural communication

Contracted Tutor | Teaching Assistant and Academic Support Center

2015.10 - 2018.06

- Focused on "peer education" by giving regular tutoring session and provide academic support to other students

Volunteering and Social Practicing

- Conducted a survey of small-and-medium-enterprise financing in border provinces of China and Myanmar
- Worked as a volunteer in the Tengger Desert to help preserve water resources and inhibit desertification.

Skills and Others

- Languages: Chinese Mandarin (native), English (proficient), German (basic knowledge)
- Computer skills: C++, R, Python, Stata, SPSS, Matlab, Eviews, AMPL, Microsoft Office