HONG ZHANG

Contact Information:

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Academic Position

Assistant Professor of Finance, INSEAD, 2004 to present.

Teaching: Investments (MBA); International Financial Management (MBA); INSEAD – ABN AMRO India (Executive); Master of Alternative Investments (Executive); McKinsey-INSEAD Business Basics Program (Executive); INSEAD-Macquarie Master of Finance (Investment Banking);

Research Fields:

Mutual funds. Asset pricing.

Education:

PhD, Finance, Yale University, School of Management, 2004
MS, Physics, New York University, 1999
BS, Physics, Fudan University, 1997

Honors, Scholarships, and Fellowships:

1999-2002	Yale University Fellowship
1998	Meyer Fellowship, New York University
1994	Dr. T.D.Lee (1957 Nobel Prize Winner) Physics Gold Medal
1991	National Gold Medal, *8th Chinese Physics Olympics*. Prize for Best Experiment.

Research

Publications:

[1] "***Estimating the Dynamics of Mutual Fund Alphas and Betas***," 2008, co-authored with Harry Mamaysky and Matt Spiegel, *Review of Financial Studies,* 21(1):233-264.

[2] "***Improved Forecasting of Mutual Fund Alphas and Betas***," 2007, co-authored with Harry Mamaysky and Matt Spiegel, *Review of Finance* 11: 359-400 (the lead article of the issue).

Working Papers:

[1] "***Firm-Level Investment Opportunity, Corporate Policy, and Asset Return***," working paper 2006.
[2] "***Productivity, Asset Return, and International Momentum***," co-authored with Zhiwu Chen and Yangru Wu, working paper 2007.

[3] *"**Heterogeneity in Horizon, Equilibrium Clientele, and the Cross-Section of Value Premium**,"* working paper 2008.

Conference and Seminar Presentations:

"Estimating the Dynamics of Mutual Fund Alphas and Betas"
American Finance Association (AFA) annual meeting 2004;
Co-author(s) presented at
Rutgers' Conference honoring David Whitcomb 2003;
Boston College;
University of Wisconsin-Madison;
"Improved Forecasting of Mutual Fund Alphas and Betas"
Western Finance Association (WFA) 2005 Annual Meeting;
European Finance Association (EFA) 2005 Annual Meeting (Co-author presented due to my visa problem);
National University of Singapore;
JiaoTong University, Shanghai;
Fudan University, Shanghai.
Co-author(s) presented at
Rutgers University;
The University of Michigan at Ann Arbor;
The University of Calgary;
The University of Alberta;
The 2005 Winter Finance Summit.
"Dynamic Beta, Time-Varying Risk Premium, and Momentum."
Yale School of Management;
INSEAD;
University of British Columbia;
University of Alberta;
Fordham University;
HKUST;
Hong Kong University;
Singapore Management University.
"Productivity, Asset Return, and International Momentum,"
2007 China International Conference in Finance;
2007 Asian Finance Association annual meeting;
Nanyang Technological University.
2008 The 2nd Singapore International Conference on Finance
2008 European Finance Association Conference

Refereeing:
Review of Financial Studies. Review of Finance. Journal of Empirical Finance.

Professional Affiliations:
American Finance Association; Western Finance Association