

Zhen Zhou

CONTACT INFORMATION

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EMPLOYMENT

Dec 2022- current Associate Professor (without tenure), PBC School of Finance, Tsinghua University
Sep 2016- Nov 2022 Assistant Professor, PBC School of Finance, Tsinghua University
Sep 2012- May 2016 Adjunct Lecturer, Department of Economics, New York University

EDUCATION

May 2016 Ph.D. in Economics, New York University
June 2010 M.A. in Economics, Tsinghua University
July 2008 B.A. in Economics, Fudan University

PUBLICATION

1. [Diffusing Coordination Risk](#), with Deepal Basak (Indiana Kelley), **American Economic Review**, 110 (1): January 2020, 271-97.
2. [Disclosure in Epidemics](#), with Ju Hu (PKU), **Journal of Economic Theory**, 202, 105469, June 2022. [Lead Article]
3. [Coordination via Delay: Theory and Experiment](#), with Wendy Jin (NYU Shanghai) and Adam Brandenburger (NYU Stern), **Games and Economic Behavior**, Volume 137, January 2023, 23-49.
4. [Informational Feedback between Voting and Speculative Trading](#), with Bo Wang, **Games and Economic Behavior**, Volume 138, March 2023, 387-406
5. [Panics and Early Warnings](#), with Deepal Basak (Indiana Kelley), **Journal of Political Economy** (forthcoming)

WORKING PAPERS

1. [Dynamic Coordination and Bankruptcy Regulations](#), with Hongda Zhong (LSE), R&R at Review of Financial Studies
2. [Biased Wisdom from the Crowd](#), with Zhao Dandan (Tsinghua PBCSF)

3. [Individual Delays, Learning, and Aggregate Coordination with Payoff Complementarities](#), *with Christophe Chamley (BU & PSE)*
4. [Future Transparency and Rollover Risk](#), *with Xu Wei (CUFE)*

SELECTED WORK IN PROGRESS

1. The Implicit Non-guarantee in the Chinese Banking System, *with Liyuan Liu and Xianshuang Wang (Tsinghua PBCSF)*
2. Strength v.s. Frequency of the Liquidity Stress Tests, *with Deepal Basak (Indiana Kelley) and Mayur Choudhary (LBS)*
3. Communication with Transparent Motives in the Laboratory, *with Wendy Jin (NYU Shanghai)*

SEMINAR AND CONFERENCE PRESENTATIONS

2014: NYU Financial Economics Workshop, Micro Foundations for Macro Finance Workshop

2015: RES Annual Conference (Manchester), The 10th PHD Meeting of RES (UCL), Annual Conference of SED (Warsaw), NYU Financial Economics Workshop

2016: SAIF, PBCSF Tsinghua, CKGSB, Luxembourg School of Finance, SHUFE, Fudan, Hanqing (RUC), MoFiR Workshop on Banking (Chicago), Econometric Society North American Meeting (Upenn), Global Games in Ames (Iowa State), Greater China Area Finance Conference (Xiamen), CICF (Xiamen), UECE Lisbon Meetings 2016, UNSW-ADB Conference (Sydney), 2nd Annual Conference Volatility Institute NYU Shanghai (discussant)

2017: CUHK Shenzhen, Frontier of Finance 2017 (London), Econometric Society Asian Meeting (Hong Kong), Tsinghua Macro Workshop (discussant), Applications of Behavioural Economics, and Multiple Equilibrium Models to Macroeconomic Policy Conference (Bank of England), Tsinghua Finance Workshop (discussant), CCER Summer Institute (Yantai), ISB Summer Conference (Hyderabad), FTG Summer meeting on Liquidity in Financial Markets and Institutions (St Louis), BIS, 9th ECB Network Conference, SFS Cavalcade Asia-Pacific 2017 (discussant)

2018: PKU-NSD Theory Seminar, Seoul National University, SHUFE Microeconomics Workshop 2018, HKUST, CUEB, Five-Star Finance Workshop 2018 (Beijing)

2019: NYU Shanghai, FTG Summer Meeting (Madrid), CICF (Guangzhou, discussant), Conference on Systemic Risk and Financial Stability (Freiburg), OXFIT 2019, UPF, NUS, Singapore Management University, Fudan FISF, SHUFE Finance, University of Toronto, University of Washington, UW Bothell, Rochester (Simon)

2020: UC Davis, Econometric Society World Congress, NFA (discussant), City U Hong Kong

2021: AEA, Econometric Society North American/Asian/China/European Winter Meeting, Online Seminar in Economic Theory (SET), CICM, CFRC (discussant)

2022: China Fintech Research Conference (discussant), University of Macau, CFRC, Econometric Society Japan/Asian/European Summer Meeting, International Conference of the Stony Brook Game-Theory

2023: Tongji University, SAIF (scheduled), Junior Banking Theory Brown-Bag (online, scheduled), CUHK-SZ (scheduled), Bank of Finland (scheduled)

TEACHING EXPERIENCE

2023-	Advanced Financial Intermediation and Regulation, Tsinghua, Instructor
2019-	Third-year Research Paper workshop, Tsinghua, Instructor
2017-	Advance Microeconomics II, Tsinghua, Instructor
Fall 2016	Principle of Economics, Tsinghua, Instructor
2012-2014	Intermediate Macroeconomics, NYU, TA for Prof. Jaroslav Borovicka
Fall 2014	Hedge Fund Strategies, NYU Stern, Teaching Fellow for Prof. Manjiree Jog
Fall 2014	Credit Risk and Financial Crisis (Module 3), NYU Stern, Teaching Fellow
Summer 2014	Intermediate Microeconomics, NYU, Instructor
Summer 2013	Intermediate Macroeconomics, NYU, Instructor
Fall 2012	Economic Principles I (Macro), NYU, TA for Prof. Marc Lieberman
Fall 2011	Statistics, NYU TA for Prof. Dermot Gately

RESEARCH EXPERIENCE AND OTHER EMPLOYMENT

Nov 2019-now	Associate Director, Research Center for Monetary Policy and Financial Stability at the National Institute of Financial Research, Tsinghua University
Spring 2015	GRI Fellow, NYU London
Fall 2012	Research Assistant for Professor Vasiliki Skreta, NYU Stern
Fall 2009	Visiting Student, University of Zurich

GRANTS, HONORS AND AWARDS

2022	PWC 3535 Best Paper Award
2021-2023	Tsinghua University Spring Breeze Fund (RMB 250K)
2020	Research Award, China Information Economics Society
2018-2020	National Natural Science Funds of China Grant#71703101 (RMB 190K), Co-investigator
2016-2019	Tsinghua University Initiative Scientific Research Grant (RMB 300K)
2010-2015	Henry M. MacCracken Fellowship, NYU
2011	Pass with Distinction in Macro Qualifying examination
2008	Distinguished Undergraduate Thesis, Fudan University

PROFESSIONAL ACTIVITIES

Ad-hoc Referee: Canadian Journal of Economics, Economic Modeling, Games and Economic Behavior, International Economic Review, Journal of Banking and Finance, Journal of Economic Theory, Journal of Finance, Review of Economic Studies, Review of Financial Studies, Hong Kong Research Grant Council

Program committee member: China Financial Research Conference (2019-), China International Conference in Macroeconomics (2021-)

Conference organization: Tsinghua Theory and Finance Workshop 2019 ([Program](#))

Last updated: Nov 2024