Fangzhou Lu

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EDUCATION

MIT, Sloan School of Management Cambridge, MA
Doctor of Philosophy in Finance Sept 2014-May 2020
Research Interest: Banking, Entrepreneurial Finance, International Finance
Full Fellowship

New York University, Stern School of Business New York, NY
Bachelor of Science in Finance and Actuarial Science Sept 2010-May 2014
Minor in Advanced Mathematical Methods
Dean's List for four semesters, Honor Key Academic Award

Research Experience

MIT and New York University, Finance Departments March 2012-Present

- Stern Senior Honors Program, research on the informativeness and efficiency of China's equity market with Professor Jennifer Carpenter and Professor Robert Whitelaw.
- Research assistant for Professor Edward Melnick, tested new methodology for forecasting time series data with Matlab and R programs.
- Research assistant for Professor Michael Pinedo, collected trading data to construct models for controlling operational risks of investment banking trading activities.
- Research assistant for Professor Antoinette Schoar, research on student loan project.

Teaching Experience

MIT and New York University, Finance and Mathematics Departments Sept 2012-Present

- Teaching assistant for Real Estate Finance Primary Markets
- Teaching assistant for Debt Instruments
- Teaching assistant for 15.433 Financial Markets, Professor Jun Pan

Working Paper

Carpenter, Jennifer N., Fangzhou Lu, and Robert F. Whitelaw. *The real value of China's stock market*. No. w20957. National Bureau of Economic Research, 2015.

Short Selling and Expected Idiosyncratic Skewness. MIT working paper, 2017

Oral Presentations

- People's Bank of China, 2015. "The real value of China's stock market"
- Tsinghua University, 2015. "The real value of China's stock market"
- Peking University, 2015. "The real value of China's stock market"

Relevant Skills

Computer Science: Java, Matlab, C++, R, Excel, SPSS, STATA; Bloomberg Terminal; CRSP, Compustat, and CSMAR databases; LATEX

Recommender: Jennifer N. Carpenter, New York University
Email address: jcarpen0@stern.nyu.edu
(Recommendation letter will be sent separately by email)

I don't need to be covered for travel expense and hotel expenses as I live in Cambridge and attend MIT Finance PhD program

Course taken:

Microeconomic Theory I, Microeconomic Theory II, Microeconomic Theory III, Microeconomic Theory IV, Theoretical and Empirical: Entrepreneurship, Econometrics, and Statistical Method in Economics, Dynamic Optimization Method, Economic Growth, Intro to Financial Economics, Advanced Financial Economics I, Advanced Financial Economics II, Advanced Financial Economics III, Corporate Finance and Banking

Statement of interest:

My previous research has been focus on empirical asset pricing and China's financial system. Recently I have been very interested in empirical research in banking and entrepreneurial finance. I have taken PhD courses in entrepreneurial finance and corporate finance. I hope my future research can be at the intersection of banking and entrepreneurial finance. Therefore, I really hope to attend the NBER bootcamp to learn about new papers in entrepreneurial finance and hopefully it can help me shape my focus within entrepreneurial finance.

NYU STERN

JENNIFER N. CARPENTER
Associate Professor
Department of Finance
Associate Director
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NBER Entrepreneurship Working Group
NBER Entrepreneurship Research Boot Camp

April 3, 2017

Dear Program Directors,

I am writing to recommend my former student and current co-author Fangzhou Lu for admission to the NBER Entrepreneurship Research Boot Camp in the strongest terms.

Fangzhou is currently in his third year in the MIT Sloan PhD Program in Finance. I first met Fangzhou at the end of his sophomore year at NYU Stern when he applied to serve as my RA on China-focused research. He made such an impression that I took him on, together with a few other students, and he quickly distinguished himself as a student with extraordinary potential as a researcher. He had already aced numerous advanced math and statistics, and topped many of the most rigorous finance and economics courses, and he continued to do so while he was at Stern. In his initial role as RA, he inhaled the twenty research papers I assigned to him and synthesized the findings in a wrote a useful and insightful report. Given Fangzhou's obvious aptitude and passion for research, my colleague Robert Whitelaw and I soon invited him to join us as co-author on our paper, The Real Value of China's Stock Market. He has given us the benefit of his firsthand knowledge of China's markets, having grown up in Shenzhen and spent early years on the Stock Exchange, and he took to the research as quickly as one of our own doctoral students both in terms of technical skills and in terms of economic intuition and research drive.

Fangzhou went on to enroll in the MIT Sloan PhD Program in Finance and passed his qualifying exams after his second year with distinction. He has also discussed two papers at the China International Conference in Finance. While he continues to work with us on our joint research, Fangzhou has naturally been branching out in new directions and developing his own agenda. A true scholar and researcher, Fangzhou's interests in finance are quite broad. He is brimming with ideas that span asset pricing, corporate finance, behavioral finance, and is now studying the mechanisms of entrepreneurial finance. He has shared with us some especially interesting insights into the ways in which Chinese start-ups coordinate financing among family and friends to identify a winning project.

The NBER Entrepreneurship Research Boot Camp would obviously be the ideal place for Fangzhou to develop the tools and perspective he needs to pursue his research interest. Conversely, I believe you will find Fangzhou to be an excellent candidate for this program. He not only has all the brains, backbone, and drive required of top finance doctoral students, he has a broad knowledge and true passion for research in finance, as well as an engaging style and strong communication skills that make him a delight to work with and an asset in any group discussion.

NYU STERN

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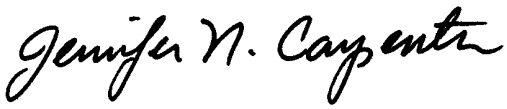
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www.stern.nyu.edu/faculty/bio/jennifer-carpenter

In summary, I very highly recommend Fangzhou Lu for the 2017 NBER Entrepreneurship Research Boot Camp. Please do not hesitate to contact me if you have any questions.

Sincerely,



Jennifer N. Carpenter