

# ZHENGYU CAO

9-227 LAU, Kowloon Tong, Kowloon, Hong Kong  
+852 34425232 · [z.cao@cityu.edu.hk](mailto:z.cao@cityu.edu.hk) · [zhengyucao.com](http://zhengyucao.com)

## Academic Employment

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### College of Business, City University of Hong Kong

Visiting Fellow, 2025 - present

### School of Finance, University of International Business and Economics

Assistant Professor of Finance, 2019 - 2025

## Education

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### Fisher College of Business, The Ohio State University

 Ph.D. in Finance, 2019

Ph.D. dissertation: Essays on financial frictions and asset returns

### Tandon School of Engineering, New York University

 M.S. in Financial and Risk Engineering, 2013

### Alfred Lerner College of Business and Economics, University of Delaware

 M.A. in Economics, 2011

### Beijing University of Posts and Telecommunications

 B.Eng. in Computer Science, 2006

## Research

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Asset pricing, macro-finance, capital market frictions

## Publications

Cao, Zhengyu, Rundong Wang, Xinrong Xiao, and Chengxi Yin, 2023, *Disseminating Information across Connected Firms - Analyst Site Visits Can Help*, Journal of Empirical Finance

## Working Papers

Cao, Zhengyu, Libin Tao, Rundong Wang, and Chengxi Yin, 2025, *Decomposing Analyst Consensus Revision and Stock Return Predictability* [revise and resubmit at Review of Finance]

Cao, Zhengyu, 2025, *Sources of Debt and Expected Stock Returns*

Cao, Zhengyu, 2024, *Asset Returns and Financial Shocks*

## Teaching

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### **School of Finance, University of International Business and Economics**

Investments (en): international M.S. in Finance

Investments (en/cn): domestic M.S. in Finance

Financial Statement Analysis (en): international M.S. in Finance

International Financial Management (en): international undergraduate

Asset Pricing (en): honorary domestic undergraduate

Quantitative Investment Analysis (en/cn): CFA pilot program undergraduate

Financial Readings (en): domestic M.S. in Finance

### **Business School, Renmin University of China**

Corporate Finance (en): international MBA

### **Fisher College of Business, The Ohio State University**

Investments: undergraduate

## Professional Activities and Services

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**Center for Wealth Management Research (UIBE), Qingdao** Deputy Director, 2019 - present

Journal of Banking and Finance: Referee

European Financial Management: Referee

Journal of Empirical Finance: Referee

## Non-Academic Employment and Activities

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**Harbinger Venture Group, New York, NY** Research Analyst, 2013 - 2014

**Delaware Chinese American Association, Hockessin, DE** Director of Admission of Chinese School, 2008 - 2010, recipient of 2010 Outstanding Community Service Award

**PCCW Global, Beijing** Associate Consultant, 2006 -2008