HUAN TANG

☎ (215) 898-7622

2300 Steinberg-Dietrich Hall, 3620 Locust Walk, Philadelphia, PA 19104-6365

✉ huan.ht.tang@gmail.com

AFFLIATIONS

The Wharton School, University of Pennsylvania, US
Assistant Professor of Finance   2023–present

London School of Economics, UK
Research Associate, Financial Markets Group   2023–present
Assistant Professor of Finance   2020–23

Centre for Economic Policy Research   2022-present
Research Affiliate, Corporate Finance and Industrial Organization programme

EDUCATION

HEC Paris, France   2020
Ph.D. in Finance

Harvard University, U.S.   Spring 2019
Visiting Fellow, Business Economics

Toulouse School of Economics, France   2015
M.Phil. in Economic Theory and Econometrics

Fudan University, China   2013
B.A. in Mathematical Economics

RESEARCH INTERESTS

FinTech, Digital Economy, Consumer Finance, Banking

PUBLICATIONS

Peer-to-Peer Lenders Versus Banks: Substitutes or Complements?
Review of Financial Studies, 2019
– *Highly Cited Article Collection*

Measuring the Welfare Cost of Asymmetric Information in Consumer Credit Markets
with Anthony A. DeFusco and Constantine Yannelis
Journal of Financial Economics, 2022
– *Editor's Choice, December 2022*
– *Jensen Prize (second place) for the Best Corporate Finance Paper in 2022*
Best Paper Award at the Red Rock Finance Conference 2021

Collateral Effects: The Role of FinTech in Small Business Lending
with Paul Beaumont and Eric Vansteenberghe

Conditionally accepted at the **Review of Financial Studies**

WORKING PAPERS

The Value of Privacy: Evidence from Online Borrowers

*Under revision at the **Journal of Finance***
AQR Top Finance Graduate Award 2020
Best PhD Thesis by French Finance Association 2021
European Investment Forum Research Prize 2021

The Supply and Demand for Data Privacy: Evidence from Mobile Apps
with Bo Bian and Xinchen Ma

*Under revision at the **Journal of Political Economy***
Best Paper Award at the Annual Conference in Digital Economics 2022

Financing the Global Shift to Electric Mobility
with Jan Bena and Bo Bian

*Under revision at the **Journal of Financial Economics***

Consumer Surveillance and Financial Fraud
with Bo Bian, Michaela Pagel, and and Devesh Ravel

Data as a Networked Asset
with Bo Bian, Qiushi Huang, and and Ye Li

GRANTS AND HONORS

Stevens Center for Innovation in Finance at Wharton Research Grant	2024
Jensen Prize (2nd place) for the Best Paper in the *Journal of Financial Economics*	2023
SSHRC Insight Development Grant, with Bo Bian, $69,280	2023
– Consumer Demand for Data Privacy: Large-scale Evidence from Global Mobile App Markets	
SSHRC Insight Grant, with Jan Bena and Bo Bian, $209,658	2023
– Financing the Global Shift to Electric Mobility	
Best Paper Award, Annual Conference in Digital Economics	2022
Best Paper Award, Red Rock Finance Conference	2021
European Investment Forum Research Award	2021
Best PhD Thesis Award in Corporate Finance, French Finance Association	2021
AQR Top Finance Graduate Award	2020
LabEx ECODEC Research Grant	2019
AFA Travel Grant	2019
GREGHEC Research Grant	2018
LabEx ECODEC Doctoral Fellowship	2018
HEC Paris Foundation Scholarship	2015–17
Eiffel Excellence Scholarship, The French Ministry of Foreign Affairs	2013–15

CONFERENCE AND SEMINARS *(including scheduled, †by coauthors)*

2025	*Seminars:* Boston College
	Conferences: EFA, FIRS[†], Maryland Junior Finance Conference, Future of Financial Information Conference, RCFS Winter Finance Conference, UNC-Duke Corporate Finance Conference[†], SFS Cavalcade NA[†]

2024   *Seminars:* New York Fed, Penn State, Oxford Saïd, Warwick Business School, University of Geneva, Bank of Canada, Peking University (CCER), Renmin University of China (School of Finance)

   Conferences: Stanford Institute for Theoretical Economics (SITE) conference[†], NBER SI - Household Finance, NBER SI - Digital Economics and Artificial Intelligence, WFA, FIRS ($\times$3), CFPB Research Conference, Texas Finance Festival[†]

2023   *Seminars:* Federal Trade Commission, Texas A&M, Wharton, National University of Singapore, University of Southern California Marshall, University of Washington Foster, ABFER Seminar Series, Frankfurt School of Finance and Management, Tsinghua SEM

   Conferences: 19th Annual WashU Finance Conference at WashU Olin[†], WAPFIN at NYU Stern, UW-Madison Junior Finance Conference, EFA[†], NBER SI - Household Finance, CICF, NFA[†], AFA[†], AEA, SFS Cavalcade NA, Future of Financial Information Conference, 26th Taiwan Symposium on Innovation Economics and Entrepreneurship, Chicago Empirical Corporate Finance Conference

2022   *Seminars:* Renmin University of China (Business School), ESSEC, Louisiana State University, King's College, Cheung Kong Graduate School of Business, University of Bonn, City University of London, Digital Economics Paris Seminar Series, CEPR Household Finance Seminar, Economics of Platforms Webinar Series, Lancaster University, IAE Lille, Humboldt University, Natixis, CEPR Advanced Forum in Financial Economics, University of Warwick - Gillmore Centre for Financial Technology

   Conferences: WAPFIN at NYU Stern, Colorado Finance Summit[†], Artificial Intelligence and Financial markets - Oxford, EFA, Chicago Conference on Data and Welfare in Household Finance, FIRS, Federal Housing Finance Agency (FHFA)[†], TSE-Yale Regulating the Digital Economy Workshop, WFA[†], NBER Corporate Finance Spring[†], 6th Rome Junior Finance Conference, Bank of Canada - Platforms and Data Workshop[†], RCFS Winter Conference[†], SKEMA-ESSEC Finance Workshop on Fintech and Decentralized Finance, AFA Annual Meeting, MFA Annual Meeting, Annual Conference in Digital Economics

2021   *Seminars:* London Business School, Yale SOM, IDC-Arison, TSE Digital Workshop, Bocconi, University of Lugano

   Conferences: HEC Paris Entrepreneurship Workshop, FINEST autumn workshop[†], Shanghai-Edinburgh-London Fintech Conference[†], Red Rock Finance Conference[†], Stanford Institute for Theoretical Economics (SITE) conference[†], European Investment Forum, MFA, WFA Early Career Women in Finance Conference (16th ECWFC), WFA, China Meeting of the Econometric Socienty, 4th Annual IMF Macro-Financial Research Conference, The 5th Entrepreneurial Finance (ENTFIN) Association Annual Meeting[†]

2020	*Seminars:* Toulouse School of Economics, University of Hong Kong, Ohio State Fisher, Indiana Kelly, UCLA Anderson, Johns Hopkins Carey, Michigan Ross, UT Dallas, UC Berkeley Haas, NYU Stern, Boston College Carroll, Harvard Business School, Princeton, Columbia GSB, Arizona State WP Carey, Imperial College, London School of Economics, Georgetown MSB, Rochester Simon
	Conferences: MaCCI/EPoS Virtual IO Seminar; DERN Economics of Data and Competition Workshop; NBER Innovative Data in Household Finance; EFA; Georgetown Global Virtual Seminar Series on FinTech, Junior Entrepreneurial Finance and Innovation Workshop; NBER SI - IT and Digitization; SFS Cavalcade North America
2019	FIRS - Savannah, HEC Brownbag
2018	RFS FinTech Workshop at Cornell Tech, EFA, Summer Institute of Finance, CICF, ACPR Systemic Risk Workshop
2017	RFS FinTech Workshop at Columbia, Augustin Cournot Doctoral Days, Asian Meeting of the Econometric Society, HEC Brownbag, Tsinghua PBC School of Finance, EEA-ESEM

PROFESSIONAL SERVICES

Referee

Critical Review of Finance, Journal of Banking and Finance, Journal of Economic Behavior and Organization, Journal of Empirical Finance, Journal of Finance, Journal of Financial and Quantitative Analysis, Journal of Financial Economics, Journal of Money, Credit and Banking, Journal of Political Economy, Journal of Public Economics, Management Science, Review of Economic Studies, Review of Financial Studies, Review of Finance, RAND Journal of Economics

Discussant

Swiss Conference on Financial Intermediation, BoE/CEPR/Imperial/LSE Conference on Non-bank Financial Sector and Financial Stability 2024, SFS Cavalcade NA 2023, EFA 2022, FIRS 2022, MFA 2022, AFA 2022, China International Risk Forum 2021, CICF 2021, Future of Financial Information Conference 2021, FMA 2020, CEPR European Workshop on Household Finance 2020

Program committee/reviewer

EFA 2024-, Columbia-RFS Conference on AI and Finance 2024, SFS Cavalcade North American 2022-, WFA 2022-, FMA 2021, 2023, MFA Annual Meeting 2020-, Research Grants Council (RGC) of Hong Kong 2020-2021

TEACHING

Corporate Finance, Wharton	2023-present
Managerial Finance (Evaluations: 4.6/5), LSE	2020-2022
Alternative Investments (Summer School, Evaluations: 4.7/5), LSE	2021-2022
Financial Markets and Portfolio Management (Summer School, Evaluations: 4.7/5), LSE	2021

PERSONAL INFORMATION

Citizenship: China

Languages: Chinese (Native), English (Fluent), French (Intermediate)