

# HUAN TANG

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## AFFILIATIONS

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<b>The Wharton School, University of Pennsylvania, US</b> Assistant Professor of Finance	2023–present
<b>London School of Economics, UK</b> Research Associate, Financial Markets Group Assistant Professor of Finance	2023–present 2020–23
<b>Centre for Economic Policy Research</b> Research Affiliate, Corporate Finance and Industrial Organization programme	2022–present

## EDUCATION

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<b>HEC Paris, France</b> Ph.D. in Finance	2020
<b>Harvard University, U.S.</b> Visiting Fellow, Business Economics	Spring 2019
<b>Toulouse School of Economics, France</b> M.Phil. in Economic Theory and Econometrics	2015
<b>Fudan University, China</b> B.A. in Mathematical Economics	2013

## RESEARCH INTERESTS

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FinTech, Digital Economy, Consumer Finance, Banking

## PUBLICATIONS

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**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*

## WORKING PAPERS

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**The Value of Privacy: Evidence from Online Borrowers**

*Under revision*

*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 Xinchun Ma

*Under revision**Best Paper Award at the Annual Conference in Digital Economics 2022***Collateral Effects: The Role of FinTech in Small Business Lending**

with Paul Beaumont and Eric Vansteenberghe

*Under revision***Consumer Surveillance and Financial Fraud**

with Bo Bian and Michaela Pagel

**Financing the Global Shift to Electric Mobility**

with Jan Bena and Bo Bian

**GRANTS AND HONORS**


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Jensen Prize (2nd place) for the Best Corporate Finance Paper in JFE	2023
SSHRC Insight Development Grant, with Bo Bian, \$69,280	2023
– <i>Consumer Demand for Data Privacy: Large-scale Evidence from Global Mobile App Markets</i>	
SSHRC Insight Grant, with Jan Bena and Bo Bian, \$209,658	2023
– <i>Financing the Global Shift to Electric Mobility</i>	
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*)

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2024	<i>Seminars:</i> Penn State, Oxford Saïd, Warwick Business School, University of Geneva
2023	<i>Seminars:</i> 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
	<i>Conferences:</i> 19th Annual WashU Finance Conference at WashU Olin <sup>†</sup> , WAPFIN at NYU Stern, UW-Madison Junior Finance Conference, EFA <sup>†</sup> , NBER SI - Household Finance, CICF, NFA <sup>†</sup> , AFA <sup>†</sup> , 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, 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<sup>†</sup>, Artificial Intelligence and Financial markets - Oxford, EFA, Chicago Conference on Data and Welfare in Household Finance, FIRS, Federal Housing Finance Agency (FHFA)<sup>†</sup>, TSE-Yale Regulating the Digital Economy Workshop, WFA<sup>†</sup>, NBER Corporate Finance Spring<sup>†</sup>, 6th Rome Junior Finance Conference, Bank of Canada - Platforms and Data Workshop<sup>†</sup>, RCFS Winter Conference<sup>†</sup>, 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<sup>†</sup>, Shanghai-Edinburgh-London Fintech Conference<sup>†</sup>, Red Rock Finance Conference<sup>†</sup>, Stanford Institute for Theoretical Economics (SITE) conference<sup>†</sup>, European Investment Forum, MFA, WFA Early Career Women in Finance Conference (16th ECWFC), WFA, China Meeting of the Econometric Society, 4th Annual IMF Macro-Financial Research Conference, The 5th Entrepreneurial Finance (ENTFIN) Association Annual Meeting<sup>†</sup>
- 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

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### 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, Management Science, Review of Economic Studies, Review of Financial Studies, Review of Finance, RAND Journal of Economics

**Discussant**

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**

SFS Cavalcade North American 2022-, WFA 2022-, FMA 2021, 2023, MFA Annual Meeting 2020-, Research Grants Council (RGC) of Hong Kong 2020-2021

**TEACHING**

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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**

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Gender: Female

Citizenship: China

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