

# Chaojun Wang --- Curriculum Vitae

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Updated March, 2025

## EMPLOYMENT

2017 – Assistant Professor of Finance, the Wharton School of the University of Pennsylvania

## EDUCATION

2017                      Stanford University, Ph.D. in Statistics, Ph.D. Minor in Economics  
2012                      École Polytechnique (France), Diplôme de l'École Polytechnique  
2008                      Lycée Faidherbe (France), Classe Préparatoire (Mathematics, Physics and CS)

## RESEARCH (authors in alphabetical order)

### Publications

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|---|-----------------|
| 10. Regulating Over-the-Counter Markets<br>Tomy Lee and Chaojun Wang  | JF, forthcoming |
| 9. Size Discount and Size Penalty: Trading Costs in Bond Markets<br>Gabor Pinter, Chaojun Wang, and Junyuan Zou | RFS, 2024       |
| 8. The Limits of Multi-Dealer Platforms<br>Chaojun Wang   | JFE, 2023       |

### Working Papers

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|--|-----------|
| 7. Deposit Clustering<br>Ruslan Sverchkov and Chaojun Wang, 2025                                     |           |
| 6. Running Responsibly<br>Tomy Lee and Chaojun Wang, 2025  |           |
| 5. China Walls<br>Tomy Lee, Daniel Nathan, and Chaojun Wang, 2024                                    |           |
| 4. Search in Over-the-Counter Markets<br>Chaojun Wang, 2022  | R&R at JF |
| 3. Information Chasing versus Adverse Selection<br>Gabor Pinter, Chaojun Wang, and Junyuan Zou, 2022 |           |
| 2. Core-Periphery Trading Networks<br>Chaojun Wang, 2021   |           |

*[Marshall Blume Prize in Financial Research, Honorable Mention, 2018]*

[*Best Job Market Paper in Finance Theory (ex aequo), Finance Theory Group, 2017*]  
[*Best Ph.D. student paper, Young Scholars Finance Consortium, 2017*]  
[*Cubist Systematic Strategies Ph.D. Candidate Award, Western Finance Association, 2017*]

1. Efficient Contracting in Network Financial Markets  
Darrell Duffie and Chaojun Wang, 2015

## PRESENTATIONS

- 2026 Seminars: CUHK (scheduled)
- 2025 Conferences: Finance Theory Group Meeting (scheduled), Bristol Workshop on Banking and Financial Intermediation (scheduled)
- 2024 Conferences: Oxford Financial Economics and Microstructure workshop, Stony Brook International Conference on Game Theory, Finance Theory Group Meeting, University of Maryland Junior Finance Conference, Rice Finance Theory/Search Mini Conference  
Seminars: Shanghai Advanced Institute of Finance, Cleveland Fed, City University of New York
- 2023 Conferences: ESSEC-CEU Workshop, SAET, WFA, SFS Cavalcade North America, The Warren Center Workshop on Networks in Finance, Finance Theory Group Meeting, Annual Conference on Network Science and Economics  
Seminars: Tsinghua PBCSF
- 2022 Conferences: American Finance Association, FARFE, Finance Theory Group Meeting, SENA Workshop on Financial Networks (University of Essex)  
Seminars: University of Essex
- 2021 Conferences: Texas Finance Festival, SFS Cavalcade North America, Financial Intermediation Research Society Conference, European Finance Association\*, China International Conference in Finance\*, Stern/Salomon Microstructure Conference\*, World Symposium on Investment Research\*, INSEAD Finance Symposium\*  
Seminars: INSEAD, Finance Theory Webinar
- 2020 Conferences: American Finance Association, Market Microstructure Exchange, Finance Theory Group Meeting, Microstructure Online Seminars Asia Pacific, Australian Finance & Banking Conference  
Seminars: University of Washington Foster School of Business
- 2019 Conferences: UBRI Connect, Philadelphia Search and Matching Workshop, FML Budapest\*  
Seminars: Georgia State University
- 2018 Conferences: Econometric Society Winter Meeting, Columbia Financial Networks Conference, Rodney White Center Conference, Review of Economic Dynamics Conference, CityU of Hong Kong Finance Conference, Econometric Society Summer Meeting, AMES\*, CBC Hong Kong\*, European Finance Association\*, EUROfidai\*, Northern Finance Association\*  
Seminars: George Mason Business School, Johns Hopkins University Carey Business School, University of Chicago (Guest Lecture), New York Fed, Princeton Economics
- 2017 Conferences: Stanford Institute of Theoretical Economics, Cowles Annual Conference on General Equilibrium, WFA, SFS Cavalcade North America, NYU Search Theory Workshop, West Coast Search and Matching Workshop, Philadelphia Search and Matching Workshop, Annual NSF Conference on Network Science in Economics, Young Scholars Finance Consortium  
Seminars: Wharton, Chicago Booth, MIT Sloan, Chicago Economics, Northwestern Kellogg, London School of Economics, CMU Tepper, UT Austin McCombs, UNC Kenan-Flagler,

WUSTL Olin, the University of British Columbia Sauder School of Business, USC Marshall, Indiana Kelley

- 2016 Conferences: NYU Stern Microstructure Conference, Paris Dauphine Market Microstructure, Jerusalem School in Economic Theory (poster session), European Finance Association Doctoral Tutorial, European Economic Association Annual Congress, European Society European Meeting, Coalition Theory Network Workshop  
Seminars: Stanford Graduate School of Business, Indiana University Department of Economics
- 2015 World Congress of the Econometric Society, Econometric Society Winter Meeting
- 2014 Issac Newton Institute workshop---Systemic Risk: Models and Mechanisms (poster session)  
(\* paper presented by a coauthor)

## **AWARDS**

- 2024 Best Theory Discussant (*ex aequo*), 3<sup>rd</sup> Annual Holden Conference
- 2018 Marshall Blume Prize in Financial Research, Honorable Mention, Rodney White Center
- 2017 Best Job Market Paper in Finance Theory (*ex aequo*), Finance Theory Group  
Best PhD student paper, Young Scholars Finance Consortium  
Cubist Systematic Strategies Ph.D. Candidate Award, Western Finance Association
- 2015 Teaching Assistant Award, Department of Statistics at Stanford University
- 2010 Silver Medal, International Mathematics Competition for University Students
- 2009 Silver Medal, International Mathematics Competition for University Students
- 2007 Finalist for the national French team, International Physics Olympiads

## **PROFESSIONAL SERVICE**

### **Referee Work**

American Economic Journal: Microeconomics, American Economic Review, Games and Economic Behavior, Journal of Economic Theory, Journal of Finance, Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Journal of Financial Markets, Journal of Monetary Economics, Management Science, Review of Asset Pricing Studies, Review of Corporate Finance Studies, Review of Economic Studies, Review of Financial Studies, Theoretical Economics

### **Committee Work and Other Service**

Program Committee, WFA  
Program Committee, FIRS  
Program Committee, Microstructure Exchange  
Program Committee, MFA  
Program Committee, Cambridge Corporate Finance Theory symposium  
Program Committee, Chinese Finance Scholar Forum  
Wharton Junior Faculty Recruiting Committee  
Co-organizer, Wharton Micro Finance Seminar

### **Invited Discussions**

SFS Cavalcade North America, 2025  
IMF Annual Macro-Financial Research Conference, 2025  
Mid-Atlantic Research Conference, 2025  
American Finance Association, 2025  
Annual Holden Conference, 2024

Fed Board Interconnectedness Conference, 2024  
Northern Finance Association, 2023  
Conference on Sovereign Bond Markets, 2023  
Midwest Finance Association, 2023  
NYU Stern Five-Star Conference, 2022  
Fixed Income and Financial Institutions (FIFI), 2022  
Crypto and Blockchain Economics Research (CBER) Conference, 2022  
Midwest Finance Association, 2021  
European Finance Association, 2020  
Western Finance Association, 2020  
Australian Finance & Banking Conference, 2020  
Financial Intermediation Research Society Conference, 2019  
Review of Economic Dynamics Conference on Fragmented Financial Markets, 2018  
Conference on Financial Decisions and Asset Markets, Rodney White Center, 2018  
Mid-Atlantic Research Conference, 2018  
European Finance Association Doctoral Tutorial, 2016

## **TEACHING AND ADVISING**

### **Ph.D. Students**

Ruslan Svershkov, Warwick Business School, Committee member

### **Teaching**

FNCE 100: Corporate Finance (Wharton)

ENGR 60: Engineering Economics (Stanford University)

Session leader for STATS 60: Introduction to Statistical Methods (Stanford University)

Oral examiner in mathematics in the preparatory program at Lycée Michelet (Paris, France)