

Amy Wang Huber

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Employment	<p>The Wharton School of the University of Pennsylvania Assistant Professor of Finance, 2023–Present</p> <p>Rice University, Jones Graduate School of Business Postdoctoral Research Associate, 2022–2022</p> <p>Abu Dhabi Investment Authority, Abu Dhabi, U.A.E. Private Equity Associate, 2014–2016</p> <p>McKinsey & Company, New York, NY Business Analyst, 2012–2014</p>
Education	<p>Stanford University, Graduate School of Business Ph.D., Finance, 2016–2022 Committee: Arvind Krishnamurthy (chair), Darrell Duffie, Benjamin Hébert, and Ali Yurukoglu</p> <p>Harvard University A.B., Economics, Statistics (secondary), French (citation), 2008–2012 <i>magna cum laude</i> with High Honors, Phi Beta Kappa, 3x John Harvard Scholar</p>
Affiliation	<p>Consultant, Research and Statistics Group, New York Fed (2022) CFA[®] charterholder (2016) The Royal Conservatory of Music Associate in Piano Performance (ARCT, 2007)</p>
Research Interests	<p>Financial intermediation. Asset pricing. International finance. Macro-finance.</p>
Papers	<p>Goeconomic Competition and Capital Reallocation in Global FX Funding. joint with Yu An Working paper (2026)</p> <p><i>Select conference presentations:</i> NBER Financial Market Frictions and Systemic Risks, CEPR IFM, Young Scholars Finance Consortium, University of Toronto Asset Pricing and Investments Workshop</p> <p>Buying from the Family: Private Equity-Owned Insurers and Their Affiliated Investments. joint with Stefan Huber, Bella Shan, and Christina Zhu Working paper (2026)</p>

When Funding Markets Move Credit Markets: Foreign Investors and U.S. CLOs.

joint with Shohini Kundu

Working paper (2026)

Demand Propagation Through Traded Risk Factors.

joint with Yu An

Working paper (2024)

Select conference presentations: NBER IFM, Conference on Asset Demand Systems, Lindau Nobel Laureate Meeting, SFS Cavalcade, Central Bank Conference on the Microstructure of Financial Markets, David Backus Memorial Conference on Macro-Finance

Select media mention: The Economist, Knowledge at Wharton

Dollar Holdings and Hedging Around the Globe.

joint with Wenxin Du

Working paper — R&R at *The Review of Financial Studies* (2024)

Select conference presentations: NBER Insurance, NBER SI IAP, Bank of Canada Annual Economic Conference, Fed Dollar Conference

Select media mention: NBER Digest, Market News International (MNI), Fortune's CFO Daily, Knowledge at Wharton, Frontier of Finance

Market Power in Wholesale Funding: A Structural Perspective from the Triparty Repo Market.

The Journal of Financial Economics (2023)

Editor's Choice/Lead Article

2023 Marshall Blume Prize in Financial Research (Honorable Mention)

Select conference presentations: Cleveland Fed/OFR Financial Stability Conference, Darrell Duffie Celebration Conference

Select media mention: Risk.net, Knowledge at Wharton, A Bite of Finance

Are Intermediary Constraints Priced?

joint with Wenxin Du and Benjamin Hébert

The Review of Financial Studies (2022)

2019 Best Paper Award at the Vienna Symposium on FX Markets (Runner-up)

Select conference presentations: NBER AP, NBER IFM, NBER SI IAP, Bank of Canada-SF Fed Conference on Fixed Income Markets

**Invited
Seminars
&
Conference
Presentations**

2026:

Seminars: Federal Reserve Board (scheduled)

Conferences: NBER Financial Market Frictions and Systemic Risks, CEPR IFM, Conference on Asset Demand Systems, MIT Juniors Conference, Young Scholars Finance Consortium, University of Toronto Asset Pricing and Investments Workshop, MFA*, UMass Amherst Annual Finance Conference*, Northwestern Debt Market Conference*

2025:

Seminars: Bank of Canada, HKU, HKUST (Economics, Finance), University of Toronto, UNC Chapel Hill, ECB

Conferences: David Backus Memorial Conference on Macro-Finance, HBS Juniors Conference, FIRS, CESifo, Cambridge Symposium on FX Market, Lindau Nobel Laureate Meeting, SFS Cavalcade*, CEMLA/Dallas Fed Financial Stability Workshop*

2024:

Seminars: ECB, Federal Reserve Board, Imperial College London, LBS, Princeton, Temple

Conferences: NBER IFM, AFA, International Risk Management Conference, WAPFIN@Stern, Central Bank Conference on the Microstructure of Financial Markets*, Fixed Income and Financial Institutions Conference*, SAFE Asset Pricing Workshop*, Washington Area International Finance Symposium*

2023:

Seminars: Baylor, George Washington, MIT, Rochester

Conferences: NBER Insurance, NBER SI (IAP), Chicago Booth AP Conference, Fed Dollar Conference, Bank of Canada Annual Conference, JHU Carey Finance Conference, MFA, Vienna Symposium on FX Markets

2022:

Seminars: Columbia, Cornell, Dartmouth, Duke, Federal Reserve Bank of New York, Federal Reserve Board, Harvard, Indiana Bloomington, LSE, OFR, Ohio State, Princeton, Rice, Stanford, University of British Columbia, University of Colorado Boulder, Wharton UPenn, USC, UT Austin, University of Toronto, Yale

Conferences: Cleveland Fed/OFR Conference, Australasian Conference, Darrell Duffie Celebration Conference, WAPFIN@Stern

2020:

AFA*, Virtual Derivatives Seminar*

2019:

NFA, NBER IFM*, NBER AP*, NBER SI (IAP)*, Bank of Canada-SF Fed Conference on Fixed Income Markets*, Canadian Derivatives Institute Annual Conference*, JHU Carey Finance Conference*, LSE Paul Woolley Centre Annual Conference*, Macro Finance Society*, SITE*, the Vienna Symposium on FX Markets*

(* indicates conference presentation by co-authors)

Discussions

1. 2026 Joint BIS, BoE, ECB, IMF, and JIE Spillover Conference
Tsvetelina Nenova, Andreas Schrimpf, Hyun Song Shin
“Global Portfolio Investments and FX Derivatives”
2. 2026 IMF-WIFPR Conference on the Evolving Global Financial Architecture
Campbell R. Harvey, Chen Lin, Daniel Rabetti, Che Zhang
“Tokenized Gold”

3. 2026 AFA
Wei Opie, Steven Riddiough
“On the Use of Currency Forwards: Evidence from International Equity Mutual Funds”
4. 2026 AFA
Karlye Dilts Stedman, Andrew Hanson
“Unconventional Monetary Policy Spillovers and the (In)convenience of Treasuries”
5. 2026 AFA
Po-Hsuan Hsu, Yan Li, Mark P. Taylor, Zigan Wang
“Global Currency Risk and Corporate Carbon Emissions”
6. 2025 IMF-WIFPR Conference
Saleem Bajah, Marie Fuchs, Richardo Reis
“The Global Network of Liquidity Lines”
7. 2025 WFA
Yi Li, Sean Tibay, Ashley Wang
“Investor Fragility, Bargaining Power, and Pricing Implications for Short-Term Funding Markets”
8. 2025 Michigan Ross-Mitsui Symposium
Jennie Bai, Erik Bostrom, Sebastian Infante, Victoria Ivashina
“Liquidity Flows to Bank-Affiliated Broker Dealers: Insights from Volumes and Prices”
Best Discussant Award
9. 2024 ECB Conference on Money Markets
Christian Kubitzka, Jean-David Sigaux, Quentin Vandeweyer
“The Implications of CIP Deviations for International Capital Flows”
10. 2024 Fed Dollar Conference
Omar Barbiero, Falk Bräuning, Gustavo Joaquim, Hillary Stein
“Dealer Risk Limits and Currency Returns”
11. 2024 FIRS
Adrien d’Avernas, Damon Petersen, Quentin Vandeweyer
“The Central Bank’s Balance Sheet and Treasury Market Disruptions”
12. 2024 AFA
Felipe Aldunate, Zhi Da, Borja Larrain, Clemens Sialm
“Pension Fund Flows, Exchange Rates, and Covered Interest Rate Parity”
13. 2023 Yale Financial Stability Conference
Ron Alquist, R. Jay Kahn, Karlye Dilts Stedman
“Central Banker to the World: Foreign Reserve Management and U.S. Money Market Liquidity”

14. 2023 Yale Junior Finance Conference
 Jamie Coen, Patrick Coen, Anne-Caroline Hüser
 “Collateral Demand and Liquidity Demand in Wholesale Funding Markets”
15. 2023 SFS Cavalcade
 Jason Allen, Milena Wittwer
 “Intermediary Market Power and Capital Constraints”
16. 2023 Bank of Israel
 Nadav Ben Zeev, Daniel Nathan
 “The Persistent Widening of Cross-Currency Basis: When Increased FX Swap Demand Meets Limits of Arbitrage”
17. 2023 MFA
 Andrea Orame, Rodney Ramcharan, Roberto Robatto
 “Quantitative Easing, Bank Lending, and Macroprudential Regulation”
18. 2023 AFA
 Carlo Altavilla, Miguel Boucinha, Lorenzo Burlon, Mariassunta Giannetti, Julian Schumacher
 “Money Markets and Bank Lending: Evidence from the Tiering Adoption”
19. 2022 Australasian Finance and Banking Conference
 Daniel Rabetti
 “Evergreen Lending in Times of Crisis”
20. 2022 FIRS
 Jens Eisenschmidt, Yiming Ma, Anthony Lee Zhang
 “Monetary Policy Transmission in Segmented Markets”

Professional Activities

Grant Reviewer: National Science Foundation, European Research Council

Program Committee: Cambridge Symposium on Foreign Exchange Markets (2026), International Finance Society (2026), Western Finance Association (2024, 2025, 2026), SFS Cavalcade NA (2024, 2025, 2026), European Finance Association (2024, 2025, 2026), Northern Finance Association (2023, 2024), Eastern Finance Association (2023)

Referee for Academic Journals: American Economic Review, Review of Economic Studies, Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Journal of International Economics, Management Science, Review of Asset Pricing Studies, Review of Finance, Journal of Banking and Finance, Journal of Money, Credit and Banking, International Journal of Central Banking

Organizer: Wharton Finance Recruiting Committee (2025), Wharton Finance External Seminar Series (2024)

Membership: Macrofinance Society

Honors, Grants, and Fellowships	<p>2025 NBER-OFR Grant on Financial Frictions and Systemic Risk 2025 Lindau Nobel Laureate Meeting 2025 Ross-Mitsui Best Discussant Award 2025 Wharton Global Initiatives Grant 2025 Jacobs Levy Center Grant for Quantitative Research 2025 Wharton Whittlesey Grant 2024 Jacobs Levy Center Grant for Quantitative Research 2024 Wharton Whittlesey Grant 2023 Marshall Blume Prize in Financial Research (Honorable Mention) 2023 Jacobs Levy Center Grant for Quantitative Research 2016–2022 Stanford Graduate School of Business Fellowships (various) 2020 AFA Ph.D. Student Travel Grant 2019 Harvey Fellow 2019 Best Paper Award at the Vienna Symposium on FX Markets (Runner-up) 2016 Stanford EDGE Doctoral Fellowship 2012 Phi Beta Kappa 2012 John Harvard Scholar 2010 John Harvard Scholar 2009 John Harvard Scholar 2009 Detur Book Prize for Academic Excellence 2007 The Governor General’s Academic Medal 2007 The Duke of Edinburgh’s Award — Gold 2007 Girl Guides of Canada Chief Commissioner’s Award</p>
Advising	<p>Dongchen Zou (Wharton Ph.D. 2025, Initial Placement: Indiana Bloomington)</p> <p>Amy Qingqing Zhang (Wharton undergrad, 2026, Initial Placement: Federal Reserve Bank of New York RA)</p>
Teaching Experience	<p>Valuation (MBA elective) Wharton, Instructor, spring 2024, spring 2025, spring 2026</p> <p>Corporate Finance (MBA core) Stanford GSB, Teaching Assistant, spring 2018, spring 2019, winter 2022</p> <p>Money and Banking (MBA elective) Stanford GSB, Teaching Assistant, fall 2019, fall 2020</p> <p>Capital Markets & Institutional Investing (MBA elective) Stanford GSB, Teaching Assistant, winter 2020</p> <p>Debt Markets (MBA elective) Stanford GSB, Teaching Assistant, winter 2019</p>
Languages	<p>R, Python, Julia, Matlab, Stata, C, SQL English (fluent), Chinese (fluent), French (once functional, now rusty)</p>
Personal	<p>Sports: marathon, Ironman 70.3 Travel: 35+ countries Citizenship: Canadian Citizen, U.S. Permanent Resident Family: married with one child, born March 2021</p>

Last updated: March 2026