

Erica X.N. Li

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Education

Ph.D. in Finance, University of Rochester, 2008.

Minor: Macroeconomics.

Ph.D. in Physics, University of Massachusetts, Amherst, 2002.

B.S. in Physics and B.A. in Economics, Peking University, 1998.

Employment

Assistant Professor in Finance, University of Michigan, Stephen M. Ross School of Business, 2007 - 2011

Visiting Assistant Professor in Finance, Cheung Kong Graduate School of Business, 2011 - 2012

Assistant Professor in Finance, Cheung Kong Graduate School of Business, 2012 - present

Research

Publications

Anomalies, 2009, with Dmitry Livdan and Lu Zhang, *Review of Financial Studies*, lead article, 22(11), 4301–4334.

Working Papers

Nominal Rigidities, Asset Returns and Monetary Policy, with Francisco Palomino, (*under 3-round review in Journal of Monetary Economics*)

Intangible Assets and Cross-Sectional Stock Returns: Evidence from Structural Estimation, with Laura X.L. Liu

What Do Nominal Rigidities and Monetary Policy Tell Us about the Real Yield Curve?, with Alex Hsu and Francisco Palomino

Investment and Inventory Management under Financial Constraints: Theory and Evidence, with Sudipto Dasgupta and Dong Yan

Macroeconomic Risks and Asset Pricing: Evidence from a Dynamic Stochastic General Equilibrium Model, with Haitao Li and Cindy Yu

Corporate Governance and Costs of Equity: Theory and Evidence, with Di Li

Working Projects

Underwriter Collusion and IPO Pricing, with Fangjian Fu and Evgeny Lyandres

Conference and Seminar Presentations

Does Corporate Governance Affect the Cost of Equity Capital?

London School of Economics, Stanford University, The Pennsylvania State University, University of California, San Diego, University of Michigan, University of Pennsylvania, University of Washington, Western Finance Association Meeting 2007.

Nominal Rigidities, Asset Returns and Monetary Policy

West Finance Association Meeting 2009, Duke-UNC Asset Pricing Conference 2010, UBC Winter Finance Conference 2012, WFA 2012, SUFE conference 2012

Intangible Assets and Cross-Sectional Stock Returns: Evidence from Structural Estimation

City University of Hong Kong, Hong Kong University, Peking University, Cheung Kong Graduate School of Business, European Summer Symposium in Financial Markets 2010, China International Conference of Finance 2011, the Summer Institute of Finance 2011.

Teaching

Mathematical Techniques in Economics, Summer quarter 2006, University of Rochester

Financial Management, Winter 2007, Fall 2008, Fall 2009, Fall 2010, University of Michigan

Asset Securitization, 2012-present, Cheung Kong Graduate School of Business

Professional Activities

Member of American Financial Association, 2005 - present

Referee for:

Journal of Financial Economics

Review of Financial Studies

Review of Finance

Journal of Monetary Economics

Management Science

Macroeconomic Dynamics

Economic Letters

Journal of Financial Intermediation