

ZHONGZHI SONG

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ACADEMIC EMPLOYMENT

July 2011 - present
Assistant Professor of Finance, Cheung Kong Graduate School of Business

EDUCATION

Ph.D., Finance, University of British Columbia, 2011
M.Sc., Physics, University of British Columbia, 2005
M.Sc., Physics, Peking University, 2002
B.Sc., Physics, Anhui University, 1999

RESEARCH

Research Interests

- Asset pricing; Investment under uncertainty
- Macro-finance; Banking and financial crises
- Corporate policy & cross-sectional returns

Publication

1. “Asset Growth and Idiosyncratic Return Volatility,” *Review of Finance* (2016), 20(3), 1235–1258
2. “Can Investment Shocks Explain the Cross-Section of Equity Returns?” with Lorenzo Garlappi, accepted by *Management Science*, April 2016
3. “Capital Utilization, Market Power, and the Pricing of Investment Shocks,” with Lorenzo Garlappi, accepted by *Journal of Financial Economics*, November 2016

Working Papers

4. “Investment Shocks and Cross-sectional Returns: An Investment-based Approach”, with Lorenzo Garlappi, under revision, November 2015
5. “Endogenous Asset Fire Sales and Bank Lending Incentives,” April 2013

Work in Progress

6. “Uncertainty Risks and Asset Prices”, with Lorenzo Garlappi

CONFERENCE CONTRIBUTIONS**Presentations** (* if presented by coauthor)

“Investment Shocks and Cross-sectional Returns: An Investment-based Approach”
2016 China International Conference in Finance; 2016 Summer Institute of Finance

“Capital Utilization, Market Power, and the Pricing of Investment Shocks”
2013 CAPR Workshop on Production-based Asset Pricing*; 2nd Macro Finance Workshop (2013)*; 2014 China International Conference in Finance; 2014 Summer Institute of Finance

“Can Investment Shocks Explain the Cross-Section of Equity Returns?”
2012 Summer Institute of Finance; 2012 Advances in Macro-Finance Tepper/LAEF Conference*; 2013 Five Star Forum in Finance; 2013 China International Conference in Finance; 2015 American Finance Association Meetings

“Endogenous Asset Fire Sales and Bank Lending Incentives”
2010 Northern Finance Association; 2012 China International Conference in Finance

“Asset Growth and Idiosyncratic Return Volatility”
2009 Northern Finance Association

Discussions

Northern Finance Association (2009-11); China International Conference in Finance (2011-14); Summer Institute of Finance (2015)

INVITED ACADEMIC PRESENTATIONS

2011: Cheung Kong GSB, McGill University, Peking University, Shanghai Jiaotong University (SAIF), the University of Calgary, the University of Texas at Austin, the University of Texas at Dallas

2012: Central University of Finance and Economics

2013: SAIF (Shanghai Jiaotong University)

2014: Tsinghua University (SEM)

TEACHING

Security Markets (Undergrad), UBC, Spring 2009

Real Options (Finance MBA), CKGSB, 2012-2016

Venture Capital and Private Equity (Finance MBA), CKGSB, 2015-2016

HONORS AND AWARDS

Ph.D. Student Best Paper Award, Northern Finance Association, 2010

University of British Columbia Graduate Fellowship, UBC, 2006-2009

SERVICES

Organizer: 2016 Five-Star Workshop in Finance, November 2016, CKGSB