Chen Tong

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Education

2016-2021	National School of Development, Peking University, China Ph.D. Candidate in Economics (Major in Finance) Advisors: Zhuo Huang, Yan Shen
2019-2020	Economics Department, Duke University, U.S.A. Visiting Ph.D. Student Oversea Advisors: Jia Li (Duke University) Peter Reinhard Hansen (University of North Carolina)
2012-2016	College of Chemistry, Peking University, China B.S. in Chemistry
2013-2016	National School of Development, Peking University, China B.A. in Economics (Double Major)

Research Fields

Financial Engineering, Derivatives Pricing, Volatility Modeling, High Frequency Data Analysis

Publications and Forthcoming Papers

1. The Predictive Power of Macroeconomic Uncertainty for Commodity Futures Volatility (with Zhuo Huang and Fang Liang), **International Review of Finance**, forthcoming. http://dx.doi.org/10.1111/irfi.12310.

2. Which Model for Option Valuation in China? Empirical Evidence from SSE 50 ETF Options (with Zhuo Huang and Tianyi Wang), **Applied Economics**, 52, 1866-1880, 2020.

3. VIX Term Structure and VIX Futures Pricing with Realized Volatility (with Zhuo Huang and Tianyi Wang), **Journal of Futures Markets**, 39, 72-93, 2019.

4. The Spillover of Macroeconomic Uncertainty between the U.S. and China (with Zhuo Huang, Yan Shen and Han Qiu), **Economics Letters**, 171, 123-127, 2018.

5. Measuring Financial Uncertainty in China: A Big Data Approach (with Zhuo Huang, Yan Shen and Han Qiu), **Journal of Financial Research (in Chinese)**, 11, 30-46, 2018.

6. Minimum Wage, Rural Migrants' Unemployment and Crime: Evidence from China (with Dandan Zhang and Lixing Li), **China Economic Quarterly (in Chinese)**, 3, 1035-1054, 2018.

7. The Impacts of Economic Uncertainty on Financial Markets: A Literature Survey (with Zhuo Huang and Fang Liang), **Financial Science (in Chinese)**, 2, 20-35, 2017.

Working Papers

1. Option Pricing with Time-Varying Volatility Risk Aversion (with Peter Reinhard Hansen), *working paper* 2020. https://sites.google.com/site/peterreinhardhansen/research-papers

2. Option Pricing with the Realized GARCH Model: The Role of Time-Varying Risk Aversion (with Peter Reinhard Hansen and Zhuo Huang), *working paper* 2020.

3. The Effects of Economic Uncertainty on Financial Volatility: A Comprehensive Investigation (with Zhuo Huang, Tianyi Wang and Cong Zhang), *working paper* 2020.

4. Volatility Spillover along the Forward Curve: Evidence from Realized Volatility of Crude Oil Futures (with Zhuo Huang, Fang Liang and Xiaoyong Cui), *working paper* 2020.

Research Projects (Team member)

2019-2020 National Natural Science Foundation of China (Tianyi Wang, 71871060)
"Research on Realized Measure and Implied Information Term Structure based Derivatives Pricing".

2017-2020 National Natural Science Foundation of China (Zhuo Huang, 71671004)
"Option Pricing with High-Frequency Financial Data: Theoretical and Empirical Research"

Conference Presentations

2020 Financial Econometrics Seminar, Duke University, U.S.A.
"Option Pricing with Time-Varying Volatility Risk Aversion".

2019 The 7th Applied Financial Modelling Conference, Melbourne, Australia.
"Which Model for Option Valuation in China? Empirical Evidence from SSE 50 ETF Options"

2019 International Conference on Energy Finance, Kunming, China.
"Volatility Spillover along the Forward Curve: Empirical Evidence from the Realized Volatility of Crude Oil Futures"

2018 The 7th International Conference on Futures and Other Derivatives, Shanghai, China.

"VIX Term Structure and VIX Futures Pricing with Realized Volatility"

2017 Econometrics Conference, Xiamen, China.
"The Effects of Economic Uncertainty on Financial Volatility: A Comprehensive Investigation"

Teaching Experience

- Instructor
  Data Analysis and Econometrics Programming (Graduate), Peking University 2020
- Teaching Assistant (excellent)
  Advanced Econometrics II (Graduate), Peking University 2018
  Intermediate Econometrics (Undergraduate), Peking University 2016

Honors and Awards

Presidential Scholarship, 2020-2021 (the highest honor for graduate students)

Presidential Scholarship, 2019-2020 (the highest honor for graduate students)

Presidential Scholarship, 2018-2019 (the highest honor for graduate students)

Award for Research Excellence, 2018-2019

Award for Research Excellence, 2017-2018

Award for Academic Research, 2016-2017

Referee Services

Journal of Econometrics, Journal of Futures Markets, China Economic Quarterly (in Chinese)

Ph.D. Advisors (and oversea advisors)

Zhuo Huang
Associate Professor of Economics (with tenure)
National School of Development, Peking University
Vice Director, Center for Digital Finance of Peking University
Associate Editor, *China Economic Quarterly (in Chinese)*
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Yan Shen
Professor of Economics
National School of Development, Peking University
Vice Director, Center for Digital Finance of Peking University
Associate Editor, *China Economic Journal*
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Peter Reinhard Hansen	Henry A. Latane Distinguished Professor of Economics Economics Department, University of North Carolina at Chapel Hill reinhardhansen@gmail.com
Jia Li	Professor of Economics Department of Economics, Duke University jiali.econ@gmail.com