Jing Yao

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Research Areas

Behavioral Finance, Financial Risk Management, Cultural Differences

Academic Appointments

Associate Professor *2014.12 - present*
Institute for Financial Studies, School of Economics, Fudan University.

Assistant Research Fellow *2008.10 - 2014.12*
Institute for Financial Studies, School of Economics, Fudan University.

Visiting Scholar *2010.07 - 2010.08*
Department of Systems Engineering and Engineering Management, The Chinese University of Hong Kong.

Postdoctoral Fellow *2007.08 - 2008.07*
Department of Systems Engineering and Engineering Management, The Chinese University of Hong Kong.

Junior Research Assistant *2005.11 - 2006.10*
Department of Systems Engineering and Engineering Management, The Chinese University of Hong Kong.

Education

Doctor of Economics, Major in Finance, *2004.09 - 2007.07*
Lingnan (University) College, Sun Yat-Sen University.

Master of Economics, Major in Finance *2001.09 - 2004.07*
Lingnan (University) College, Sun Yat-Sen University.

Bachelor of Economics, Major in International Finance *1997.09 - 2001.07*
Lingnan (University) College, Sun Yat-Sen University.

Teaching

Behavioral Finance, Financial Economics, Financial Risk Management, Time Series Analysis, Investment and Risk

Publications

1. Yun Shi, Xiangyu Cui, Jing Yao, and Duan Li (2015). Dynamic trading with reference point adaptation and loss aversion, *Operations Research* (SSCI). Forthcoming.

2. Jing Yao and Duan Li (2013). Prospect theory and trading patterns, *Journal of Banking and Finance* (SSCI), 37(8): 2793-2805.

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3. Jing Yao and Duan Li (2013). Bounded rationality as a source of loss aversion and optimism: A study of psychological adaptation under incomplete information, *Journal of Economic Dynamics and Control* (SSCI), 37(1): 18-31.

4. 姚京, 严珅, 李端 (2013). 基于电视游戏节目的香港居民风险决策分析. 《管理科学学报》16(10): 1-10.

5. 黄琼, 朱书尚, 姚京 (2011). 投资组合策略的有效性检验：基于中国市场的实证分析. 《管理评论》7: 3-10.

6. 姚京, 李仲飞 (2010). 从管理风险的角度看金融风险度量，《数理统计与管理》4: 736-742.

7. Zhongfei Li, Jing Yao, and Duan Li (2010). Behavior patterns of investment strategies under Roy's safety-first principle, *Quarterly Review of Economics and Finance* (Finance Literature Index), 50(2): 167-179.

8. 姚京, 袁子甲, 李仲飞, 李端 (2009). VaR 风险度量下的 Beta 系数：估计方法和实证研究. 《系统工程理论与实践》(EI), 29 (7): 27-34.

9. 袁子甲, 李仲飞, 姚京 (2007). 卖空限制下的期权定价研究：效用等价方法. 《中国金融学》，13：112-124.

10. 李仲飞, 颜至宏, 姚京, 樊婷婷, 常琳 (2007). 从风险视角解析中航油事件. 《系统工程理论与实践》(EI), 27(1): 23–32.

11. Jing Yao, Zhongfei Li, and Kai W. Ng (2006). Model risk in VaR estimation: An empirical study. *International Journal of Information Technology and Decision Making* (SCI). 5(3): 503–512.

12. 姚京，袁子甲，李仲飞 (2006). 组合投资与不对称风险：基于 VaR 的风险-收益分析.《中国金融学》, 4(2): 58–76.

13. 姚京，袁子甲，李仲飞 (2005). 基于相对 VaR 的资产配置和资本资产定价模型.《数量经济技术经济研究》, 22(12): 133–142.

14. 姚京，李仲飞 (2005). VaR 估计中的模型风险 — 检验方法与实证研究.《管理评论》, 17(10): 3–7.

15. 姚京，李仲飞 (2004). 基于 VaR 的金融资产配置模型.《中国管理科学》, 12(1): 8–14.

16. 李仲飞，姚京 (2004). 安全第一准则下的动态资产组合选择.《系统工程理论与实践》(EI), 24(1): 41–45.

17. 李仲飞，姚京 (2004). 中国沪深股市整合性的实证分析.《管理评论》, 16(1): 27–30.