Yajing Wang

March, 1997 yajingwang@link.cuhk.edu.hk

EDUCATION

The Chinese University of Hong Kong (CUHK)| Hong Kong   08/2021-Present
PhD Candidate in Finance

University of International Business and Economics (UIBE) | Beijing   09/2017-06/2020
Master of Finance; GPA: 90/100

Shandong University | Shandong Province   09/2013-06/2017
Bachelor of Economics; GPA: 88/100

RESEARCH EXPERIENCE

Working Experience

The Chinese University of Hong Kong (CUHK) | Hong Kong   08/2020-07/2021
Research Assistant for Prof. Jie (Jay) Cao and Xintong Zhan

- Using machine learning and deep learning methods to conduct textual analysis, investigate the relationship between text resources such as media news articles and financial markets, and finetune effective models to forecast future asset returns and volatility changes.
- Conducting data collection, literature review, empirical analysis, and copy editing.

Research Projects

- **Do We Really Need High-frequency based Realized Measures in Forecasting Long-term Volatility?**
  - Utilizing STATA to process stock index and individual stock data and programming with MATLAB.
  - Comparing the statistical and economic value of high-frequency data and low-frequency data on the volatility forecasting from the view of forecast horizon using the Log HAR model.
- **Does Measurement Error Matter in Volatility Forecasting? Empirical Evidence from the Chinese Stock Market**
  - Used SAS to process stock index and individual stock data and programed with MATLAB.
  - Proposed a new model, LogHARQ, to forecast the realized volatility of Chinese stock market. The LogHARQ model performs better than existing logarithmic and linear forecast models, particularly when the realized quarticity is large.
- **Research on Realized Measure and Implied Information Term Structure based on Derivatives Pricing (National Natural Science Foundation of China)** *(Participant)*
  - Investigating the theoretical and practical issues on pricing derivatives with realized measures based on new developments on volatility modeling and implied information extraction.
  - Aiming to provide an empirically tested pricing method for representative derivatives based on the modeling research on realized measures and the term structure of implied information.

Publication

- WANG, Yajing, et al. Does measurement error matter in volatility forecasting? Empirical evidence from the Chinese stock market. *Economic Modelling*, 2020, 87: 148-157.

Book Translation (Co-translator)

- As a co-translator, translated the book titled *The Basics of Financial Econometrics: Tools, Concepts, and Asset Management Applications*.

ACCOLADES

- Annual excellent master's thesis of UIBE   06/2020
- National Merit Scholarship   10/2018
- Academic First-class Scholarship for Graduates   10/2018
- Outstanding Graduate of Shandong Province (Top 5%)   05/2017
- First-class Scholarship of Shandong University for two consecutive years   2015-2016
- Merit Student of Shandong University for three consecutive years   2014-2016
- Excellent Student Leader of Shandong University for three consecutive years   2014-2016
- First Prize in Summer Social Practice of Shandong University   11/2015
- Second-class Scholarship of Shandong University   12/2014
- Second Prize in Summer Social Practice of Shandong University   10/2014

ADDITIONAL INFORMATION

- Programming: MATLAB, PYTHON, STATA, SAS