

Quan Wen

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EMPLOYMENT

Georgetown University, McDonough School of Business, Washington DC
Assistant Professor of Finance, August 2014-Current

EDUCATION

Emory University, Goizueta School of Business, Atlanta, GA
Ph.D. in Finance, May 2014

Emory University, Graduate School of Art & Science, Atlanta, GA
Doctoral Program in Economics, 2007 - 2009 (transferred)

Southwestern University of Finance and Economics (SWUFE), Chengdu, China
B.A. in Economics and Finance, with distinction, June 2005

RESEARCH FIELDS

Asset pricing and investments, frictions in financial markets and their implications for market efficiency, institutional investors, risk-return trade-off in equity and corporate bond market

PUBLICATION

- [1] “Crowdsourced Employer Reviews and Stock Returns” with Clifton Green, Ruoyan Huang, and Dexin Zhou, *Journal of Financial Economics*, forthcoming
 - Earlier versions of this paper were circulated under the title “Wisdom of the Employee Crowd: Employer Reviews and Stock Returns”
- [2] “Common Risk Factors in the Cross-Section of Corporate Bond Returns” with Jennie Bai and Turan Bali, *Journal of Financial Economics*, 2019, Volume 131, Issue 3, 619-642
- [3] “Asset Growth and Stock Market Returns: a Time-Series Analysis”, *Review of Finance*, 2019, Volume 23, Issue 3, 599-628
 - SAC Capital PhD Candidate Award for Outstanding Research, Western Finance Association (2012)
- [4] “Idiosyncratic Risk Innovations and the Idiosyncratic Risk-Return Relation” (with Mark Rachwalski), *Review of Asset Pricing Studies*, 2016, Volume 6, Issue 2, 303-328.

WORKING PAPERS

(* indicates presentation by co-author)

- [5] “**Long-Term Reversals in the Corporate Bond Market**” with Turan Bali and Avaniidhar Subrahmanyam (Latest version: March 2019)
- [6] “**Why Do Mutual Funds Hold Lottery Stocks?**” with Vikas Agarwal and Lei Jiang (Latest version: May 2019)
 - Covered by ETF.com, Yahoo finance
- [7] “**The Economic Uncertainty Premium in Corporate Bond Returns: An Empirical Investigation**” with Turan Bali and Avaniidhar Subrahmanyam (Latest version: May 2019)

- [8] **“In Search of Systematic Risk and Idiosyncratic Volatility Puzzle in the Corporate Bond Market”** with Jennie Bai and Turan Bali (Latest version: May 2019)
- [9] **“Financial Distress Innovations and the Distress Risk-Return Relation”** with Xiaochun Liu, August 2017
- [10] **“Do the Distributional Characteristics of Corporate Bonds Predict Their Future Returns?”** with Jennie Bai and Turan Bali, November 2016
- [11] **“What Drives Return Predictability?”** with Dexin Zhou and Jay Shanken
- Presented at the 2013 Western Finance Association (WFA) Annual Meeting, Incline Village, NV
 - Previous draft awarded the SAC Capital PhD Candidate Award for Outstanding Research, WFA (2013)

HONORS AND AWARDS

2018	Best paper award, WRDS Advanced Research Scholar Program, the Wharton School, University of Pennsylvania
2018	Third Prize, Chicago Quantitative Alliance Fall Conference
2017	Semi-finalist, the Financial Management Association 2017 Best Paper Award
2015	Global engagement faculty grant awards, Georgetown University
2014	Goizueta Fellow, Goizueta School of Business, Emory University
2013	Semi-finalist, the CFA Institute Investment Research Award
2013	SAC Capital PhD Candidate Award for Outstanding Research, Western Finance Association
2012	SAC Capital PhD Candidate Award for Outstanding Research, Western Finance Association
2011	Sheth Foundation Dissertation Research Support Fellowship, Emory University
2007 – 2012	Graduate Fellowship, Emory University
2005	Outstanding Graduating Student Award, SWUFE
2005	Outstanding Academic Achievement Scholarship, SWUFE
2003	Bank of China Scholarship, SWUFE
2001 - 2005	Scholarships for Academic Excellence, SWUFE

ACADEMIC PRESENTATIONS

(indicates presentation by co-author)*

- 2019 Chicago Financial Institution Annual Conference (discussion), Financial Intermediation Research Society (FIRS) (discussion), CICF (discussion, scheduled), University of Houston*, Q-group annual conference*, Frankfurt School of Finance*, Goethe University*
- 2018 Chicago Quantitative Alliance, Erasmus University*, HEC Montreal*, Office of Financial Research at the US Treasury*, NFA*, EFA*, Tsinghua Finance Workshop, CICF (one paper, one discussion), Asian Finance Association Annual Meeting (one paper, one discussion), SFS Cavalcade*, University of Virginia (Darden), Baruch College*, Fordham University*, Baltimore Area Finance Conference, Peking University*, Renmin University*, University of California at Riverside*, University of International Business and Economics*, University of Illinois at Chicago*

- 2017 Baruch College*, BI Norwegian Business School*, Boston College*, Central University of Finance and Economics*, Cubist Systematic Strategies Quant Conference*, Federal Reserve Bank of Richmond*, FMA Annual Meeting (×2), Georgetown University, Georgia State University*, Pennsylvania State University*, Rensselaer Polytechnic Institute*, Renmin University*, the 8th Miami Behavioral Finance Conference*, Tsinghua Finance Workshop*, Tulane University*, the Office of Financial Research at the U.S. Department of the Treasury*, Tsinghua University*, Sabanci University*, Stockholm Business School*, University of North Carolina at Charlotte*, University of Houston*, University of Texas at Dallas*, University of Zurich*, University of Lugano (Institute of Finance)*, Villanova University*
- 2016 Case Western Reserve University*, École Polytechnique Fédérale de Lausanne*, Federal Reserve Board*, Rice University*, Southern Methodist University*, the HKUST finance symposium, the Institute for Financial Research (SIFR) conference on in Stockholm*, University of Texas at Austin*
- 2015 CICC (one paper, one discussion), City University of Hong Kong*, Koc University*, New York University*, Queen Mary University of London*, the Second Annual Moody's Credit Risk Conference*, the Seventh NYU Annual Volatility Institute Conference*, University of Cambridge*, University of Warwick*, Vanderbilt University*
- 2014 Washington State University, Baruch College, Georgetown University, Purdue University, University of South Carolina, University of Connecticut, Nanyang Technological University, University of New South Wales, PBC School of Finance (Tsinghua)*, Peking University, Tsinghua University (SEM)
- 2013 FMA Asian (discussion), Northern Finance Association (NFA) Annual Meeting, FMA Doctoral Student Consortium, Tulane University, University of Hong Kong
- 2012 Western Finance Association (WFA) Annual Meeting, FMA Annual Meeting (discussion, ×2)

ACADEMIC SERVICE

Program Review Committee, World Finance World Finance & Banking Symposium, Singapore, 2014
 Program Review Committee, Financial Management Association (FMA) Conference, Chicago, 2013
 Program Review Committee, Financial Management Association (FMA) Asian Conference, Shanghai, 2013

TEACHING EXPERIENCE

McDonough School of Business, Georgetown University
 – Principles of Investments (undergraduate), Spring 2015, 2016, 2017

WORK EXPERIENCE

2009 Research Intern, Federal Reserve Bank of Atlanta, Research Department, Atlanta
 2005 Financial Analyst, Credit Banking Department, the Hong Kong and Shanghai Banking Corporation Ltd. (HSBC)