YE ZHANG

Curriculum Vitae updated 2026

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RESEARCH AND WORK EXPERIENCE

Assistant Professor, Stockholm School of Economics Finance Department 2021-Present

Eva and Mats Qviberg Research Fellow at Swedish House of Finance

EDUCATION

Ph.D.	Department of Economics, Columbia University in the City of New York	2015 – 2021
B.S.	Hong Kong University of Science and Technology Major: Mathematics and Economics, Department of Mathematics Minor: Information Technology, Department of Computer Science and Engineering	2011 – 2015
Exchange Student	Department of Economics, Northwestern University	

RESEARCH INTEREST

Field Experiment, Entrepreneurial Finance, Sustainable Finance, Applied Microeconomics

PUBLICATION

1."Investor Expertise and Private Investment Selection", *with* Shane Miller, Emmanuel Yimfor, *Journal of Financial Economics*

WORKING PAPER

1. "Matching and Bargaining in Entrepreneurial Finance: Evidence From an Experimental System", *with* Mehran Ebrahimian
Revise and Resubmit at the Review of Finance

2. "Implicit Discrimination in Financial Decisions: Experimental Evidence from the Venture Capital Industry"
Reject and Resubmit at the Journal of Finance

3. "ESG Aversion: Experimental Evidence on Perceptions and Preferences" with Eric Zou (Under Review)

Supersedes previous working papers "Impact Investing and Venture Capital Industry: Experimental Evidence" and "Startups' Strategies for Green Funding Adoption"

Best Paper Award (ESG) at SWFA Annual Conference 2023

Best Paper Award at SFA Annual Conference 2023

4. “Two-sided Discrimination in an Entrepreneurial Financing Setting: Experimental and Theoretical Evidence”, *with* Junlong Feng, Weijie Zhong, Ofir Gefen (Under Review)

2024 Academy of finance Best in Track Plaque

5. “The Numbers Game: Effects of Listing Pricing Formats in Housing Bargaining”, *with* Haaris Mateen, Franklin Qian, Tianxiang Zheng

6. “How Housing Search and Bargaining Unfold: Evidence from Offer-Level Data”, *with* Haaris Mateen, Franklin Qian, Tianxiang Zheng
Revise and Resubmit at the Real Estate Economics

7. “Retail Capital as a Stepping Stone in Venture Capital: Theory and Empirics” *with* Shane Miller, Ran Xing, and Emmanuel Yimfor

Yihong Xia Best Paper Award, CICF 2026

PRESENTATION (INCLUDING SCHEDULED, * FOR COAUTHOR PRESENTATION)

Seminar at Stockholm University Business School; Seminar at Maastricht University;	2027
EFA; NBER Corporate Finance*; FIRS*; SFS Cavalcade*; Seminar at Erasmus University Rotterdam; CUHK Shenzhen/ UCSD/ Waseda Joint Conference on Field Experiments in Accounting and Economics; CICF; Advances with Field Experiments Conference (AFE); Impact and Sustainable Finance Faculty Consortium Workshop; Retail Investors in Private Equity (RIPE) working group*; Brown Bag Seminar at University of Michigan*; Taiwan Symposium on Innovation Economics and Entrepreneurship*; 22nd International Behavioral Finance Conference (IBFC, University of Chicago)*;	2026
AEA*; MFA*; SEC DERA Conference*; Brown Bag Seminar at UChicago; Brown Bag Seminar at SSE; the Private Capital Symposium (London Business School)*; the Institute for Private Capital Online Symposium*; the Chicago School in Experimental Economics (CSEE) Workshop; Advances with Field Experiments Conference (AFE); CUHK (Shenzhen) Seminar; Geneva Finance Research Institute (GFRI) Seminar; IFN Innovation and Entrepreneurship Workshop; Baruch College*; University of Connecticut*; Stony Brook*; Fordham University*; Warwick*; BI Norwegian Business School*; Peking University HSBC*; Stockholm University*	2025
AREUEA-ASSA Annual Conference*; Michigan Ross Business School Seminar; Florida State University Seminar; Conference on Ageing and Sustainable Finance; WEAI; 17th International Behavioral Finance Conference*; ABFER*; AsianFA; Nova Entrepreneurship and Innovation Symposium; GRASFI Conference in Singapore; Asian Finance Summit; 2024 Annual Meeting of Academies of Behavioral Finance & Economics and Entrepreneurial Finance*; Private Equity Research Symposium (PERC) at University of North Carolina at Chapel Hill; UNC Private Equity Online Seminar; SSE Research Retreat; India Management Research Conference*, Annual Meeting of the Academy of Behavioral Finance & Economics*	2024
WFA; NBER SI Entrepreneurship; Seminar at Harvard Business School EM Unit Seminar; EFA*; Columbia Experimental Design Workshop; WEFI; Yale Junior Finance Conference*; China Europe International Business School Seminar; Antai College of Economics and Management SJTU Seminar; ABFER; CICF; SWFA; SFA; NFA; AEA (poster); ShanghaiTech University School of Entrepreneurship and Management Seminar; Eastern FA; IBEFA Summer Meeting at the 2023; CES North America Conference; WEAI Conference (San Diego); FMA Europe x2; AFBC (Australia); SBSICF; the Research Institute of Industrial Economics (IFN)*; Duke Fuqua School of Business Seminar*; Colorado Business School Seminar*;	2023
WFA; Research in Behavioral Finance Conference (RBFC); Atlanta Federal Reserve Seminar*; Oxford Sustainable Private Markets Conference; Bayes Business School, City University of London; SFA; AFBC (Australia); FMA Asia Pacific Conference x 2; the 1st Conference in Sustainable Finance at the University of Luxembourg; 2022 Active Management Research Symposium - ESG Investing in Private Markets; the 33rd Annual Meeting of the Academy of Entrepreneurial Finance (AEF) x 2; Conference on Ageing and Sustainable Finance; 12th Financial Markets and Corporate Governance Conference; TINFIN Conference; AsianFA Annual Conference; FMA European Conference; Financial Management & Accounting Research	2022

Conference (FMARC); the Research Institute of Industrial Economics (IFN); the Fourth Israel Behavioral Conference; University of Gothenburg Economics Department; FMA Annual Meeting Europe; Impact Evaluation Conference for KDI School's 25th Anniversary; 2022 FMA Global Conference in the Middle East, Dubai; the 6th Entrepreneurial Finance (ENTFIN) Association Annual Meeting (Bath); Sustainable Financial Innovation Centre (SFiC) Annual Conference; KWC/SNEE Conference on Sustainable Finance; FMA Asia Pacific Conference; YSBC – UniBo Conference on Sustainable and Socially Responsible Finance; MISUM Brown Bag Presentation; SSE Behavioral Economics Workshop;

HKUST; UW Foster; SSE; Warwick; CUHK (Shenzhen); HEC Paris Entrepreneurship Workshop; NFN Young Scholars Workshop; Columbia Experimental Design Workshop;	2021

HONORS AND AWARDS

Yihong Xia Best Paper Award, CICF	2026
Honored by SSE Distinguished Educators' Network (Teaching)	2025
Best Paper Discussant Award at 14th Swedish National PhD Conference	2025
2024 Academy of finance Best in Track Plaque	2024
Best Paper Award at SFA Annual Conference	2023
Best Paper Award (ESG) at SWFA Annual Conference	2023
Honored by SSE Distinguished Educators' Network (Teaching)	2022
Dissertation Fellowship, Columbia University	2020-2021
Eugene Lang Entrepreneurship Center PhD Fellowship	2018
Lead Teaching Fellowship in Economics, Columbia Center for Teaching and Learning	2018-2019
Dean's Fellowship, Columbia University	2015-2020
10th Epsilon Award of Mathematics Department	2015
Academic Achievement Awards, HKUST-Dean's List	2014

RESEARCH FUNDING

VINNOVA Funding 2022

Swedish House of Finance Research Funding 2021

CELSS Grants for Online Experiments 2020

PER Research Funding 2019

Eugene Lang Entrepreneurship Center PhD Fellowship 2018

TEACHING

Climate Finance	Fall 2023-Present
Guest Lecture at Tsinghua PBCSF PhD Course (Section of Experimental Methods in Finance)	Fall 2023
Sustainable Finance	Fall 2022
Mini Lecture on "Blockchain and Sustainability"	Spring 2022
FinTech (Digitalization in Finance)	Spring 2022-Present
Corporate Finance	Summer 2018

Economics Department Lead Teaching Fellow	2018-2019
TA for Econometrics, Advanced Econometrics	2016-2018

SERVICE

European Finance Association (EFA) Annual Meeting Program Committee Member 2024-present

Reviewer for European Association of Young Economists Annual Meeting 2027

Invited Speaker, Session on "Experiments with real investors and advisors," Impact and Sustainable Finance Faculty Consortium, Maastricht University, June 2026.

Swedish National PhD Conference 2024-2025

Doctoral Committee of Johan Karlsen (Norwegian School of Economics) 2025

Faculty Representative, SSE Academic Fair for Prospective Undergraduate Students 2023-present

SSE Brown Bag Seminar 2022-2023, 2026-2027

Swedish House of Finance Conference on Machine Learning and AI in Finance 2022

SSE Friday Seminar Organization 2021-2022

REFEREE SERVICE

Review of Financial Studies, Management Science, Review of Finance, Journal of Corporate Finance, Journal of Empirical Finance, European Financial Management; Quantitative Economics, Entrepreneurship Theory and Practice, Finance Research Letters

DISCUSSION (INCLUDING SCHEDULED)

14th Swedish National PhD Conference "Managing by Feedback" by Jinci Liu	2025
FIRS "Household Climate Finance: Theory and Survey Data on Safe and Risky Green Assets" by Shifrah Aron-Dine, Johannes Beutel, Monika Piazzesi, Martin Schneider	2024
WFA "Female representation and talent allocation in entrepreneurship: the role of early exposure to entrepreneurs" by Mikkel Mertz, Maddalena Ronchi, Viola Salvestrini	
AsianFA "The Fabric of Capital in Private Equity: How Network Affects LP Investments and Returns" by Hong Zhang, Yonghao Zhai	
AsianFA "Catering to Environmental Premium in Green Venture Financing: Evidence from a BERT-based Deep Learning Approach" by Mingze Gao, Henry Leung, Tse-Chun Lin, and Thi Huyen Chi	
WEFI "A Structural Model of Mentorship in Startup Accelerators: Matching, Learning, and Value Creation" by Mohaddeseh Heydari Nejad	
EFA "The Better Angels of our Nature?" by David Robinson, Aksel Mjos, Katja Kisseleva, Johan Karlsen	2023
SFA "The Economic and Cultural Motives of Green Price Premium" by Zinat Alam, Miran Hossain, Lingling Wang	

ABFC “Friends versus Funding: Unpacking the Dynamics of Social Connections and Staged Financing in VC Investment” by Fanqi Meng

ABFC “How Does ESG Shape Consumption?” by Hongyu Shan, Joel Houston, Chen Lin, Mo Shen

MFA “Investor Learning and the Aggregate Allocation of Capital to Active Management” by Jeong Ho Kim

FMA Europe Conference “A “Glass Ceiling” in Venture Financing: Evidence from Business Accelerator Graduates” by Chuan Chen, Junnan He

CES North America Conference “Field Experiment Tests for Housing Discrimination Against Chinese Clients” by Andrew Hanson, Zackary Hawley

SWFA Annual Meeting “Text-implied uncertainty in 10-K filings: Do investors get the message?” by Oliver Budras, Maik Dierkes, Sebastian Schroen

Eastern Finance Association 2023 Annual Meeting “Environmental, Social, and Governance (ESG), and Firm Ownership Structures” Donghyeok Jang

SBSICF “Peer Effects on ESG-Linked Compensation” Izidin El Kalak, Oksana Pryshchepa, Cong Wang, Qingwei Wang

IBEFA at WEAI “Trust in Finance and Consumer Fintech Adoption” by Mikael Paaso, Deniz Okat, Vesa Pursiainen

CICF “Do Startups Benefit from Their Investors’ Reputation? Evidence from a Randomized Field Experiment” by Shai Bernstein, Kunal Mehta, Richard Townsend, Ting Xu

HEC Paris Entrepreneurship Workshop “The Value Add of Venture Capital Due Diligence: Information Frictions, Startup Growth, and Failed Fundraising Campaigns” Juanita González-Uribe Robyn Klingler-Vidra Su Wang Xiang Yin 2022

FMA Asia Pacific Conference “Patient VCs vs Deep-Pocketed Incumbents: VC Financing Strategies in the Presence of Competitive Threats” by Peter K. Pham, Roham Rezaei, and Jason Zein

SFA Annual Meeting “Greenwashing with Style: The Effect of ESG-Related Fund Name Changes on Fund Flows” by Alexander Cochardt, Stephan Heller, Vitaly Orlov

SFA Annual Meeting “The Real Effect of ESG Rating Agencies” by Natalya Bikmetova, Christo A. Pirinsky

6th ENTFIN “Do venture capital investors outsmart the crowd in equity crowdfunding? the effect of being VC-backed on equity crowdfunding pricing” Sophie Manigart, Tom Vanacker

The KWC/SNEE Conference on Sustainable Finance “Understanding, Mapping, and Reporting of Climate-Related Risks among Listed Firms in Sweden”

Entrepreneurial Finance (AEF) 33rd Annual Meeting “Limited Attention? A Quasi-Natural Experiment from Betting Markets” Constantinos Antoniou, Christos Mavrovitis (Mavis)

Entrepreneurial Finance (AEF) 33rd Annual Meeting “Is Going Public via SPAC Regulatory Arbitrage? A Textual Analysis Approach” Yaxuan Wen, Mengnan Zhu

PhD Nordic Finance Workshop “Local Innovation Spillover of IPOs” by Mustafa Bulut

Impact Evaluation Conference for KDI School’s 25th Anniversary “Learning to See the World’s Opportunities: The Impact of Imagery on Entrepreneurial Success” Nava Ashraf, Gharad Bryan, Alexia Delfino, Emily Holmes, Leonardo Iacovone, Ashley Pople

12th Financial Markets and Corporate Governance Conference “Families in Corporate Venture Capital” by Mario Daniele Amore, Samuele Murtinu, Valerio Pelucco

Financial Management & Accounting Research Conference (FMARC) “Credit Ratings and Corporate ESG Policies” by Sushil Sainani, Chris Florackis, Periklis Boumparis

FMA European Conference “Do Investors Value Corporate Workforce Equality?” by Yanru Han

34th Asian Finance Association Annual Meeting (AsianFA) “Employment Protection and VC Investment: The Impact of Wrongful Discharge Laws” by Wei Wang

SFiC “Climate Legacy of Corporate Resilience to Crises” Wenxuan Hou, Ruoran Zhao

2022 AFBC “How Do Firms Respond to Reduced Private Equity Buyout Activity?” by Yi-Hsin Lo

2022 YSBC – UniBo Conference on Sustainable and Socially Responsible Finance “Do sustainability signals diverge? A comparison between mutual fund socially responsible labels and ESG ratings”, Sofia Brito-Ramos, Maria Céu Cortez, and Florinda Silva

2022 Global Conference in the Middle East Program “The rising tide lifts some interest rates: climate change, natural disasters, and loan pricing”, Ricardo Correa, Ai He, Christoph Herpfer, Ugur Lel