ZEKUN ZAC WU

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WORKING EXPERIENCE

Assistant Professor of Finance July 2014 – Present
Department of Economics, Sewanee: The University of the South

Principal Data Scientist August 2021 – July 2024
US Card Acquisition, Capital One Services

Instructor of Record August 2017 – May 2021
Department of Finance, University of Connecticut

Teaching Assistant August 2014 – May 2015
Department of Economics, University of North Carolina at Charlotte

Research Assistant September 2011 – July 2013
Department of Computer Science and Technology, Tsinghua University

EDUCATION

Ph.D. in Finance August 2021
University of Connecticut, Storrs, CT, USA

M.S. in Economics & M.S. in Mathematical Finance May 2015
University of North Carolina at Charlotte, Charlotte, NC, USA

Ph.D. course study in Computer Science and Technology September 2012 – June 2013
Tsinghua University, Beijing, China

B.E. in Computer Science & Technology June 2012
University of Science and Technology Beijng, Beijing, China

RESEARCH & TEACHING INTERESTS

Research Corporate Finance, Empirical Asset Pricing, Stock Options, Insider Trading, Big Data, IPO, FinTech.
Teaching Corporate Finance, Financial Management, Asset Pricing, Machine Learning, Big Data

RESEARCH PROJECTS

Published Papers

- "The Effect of Option-implied Skewness on Delta-and Vega-hedged Option Returns", *Journal of International Financial Markets, Institutions and Money*, 74, p.101408. with Paul Borochin and Yanhui Zhao, 2021.
- "Informed Options Trading Before FDA Drug Advisory Meetings", *Journal of Corporate Finance*, p.102495. with Paul Borochin and Joseph Golec

Working Papers

The Options Market of Industry Rivals before IPO

- I investigate the impact of initial public offerings (IPOs) on industry competitors' options market from 1996 to 2018. I find that IPO events have positive effect on rival firms' put options and negative effect on call options. The different impacts on put and call options volume drive up the price of put options and push down the price of call options, widening the implied volatility spread between call and put options. The implied volatility spread of rival firms' options market contains information about the IPO firms' first-day return and post-IPO performance. The results provide new insight to the industry effect of corporate capital transactions and the related impact on options pricing. (*Submitted to the Review of Financial Studies)*

Works in Progress

- "Option Prices and Firm Fundamentals: A Machine Learning Approach"
- "Credit Lines and Consumer Spending Habit: A Causal Relation Analysis"
- "The Robustness of Job Polarization and the Growth of High-skill Occupations"

CONFERENCES AND WORKSHOPS

- "The Effect of Option-implied Skewness on Delta-and Vega-hedged Option Returns"

FMA European Conference, Glasgow, Scotland 2019

- "The Effect of Option-implied Skewness on Delta-and Vega-hedged Option Returns"
  OptionMetrics Annual Conference, New York, U.S. 2019
- "The Effect of Option-implied Skewness on Delta-and Vega-hedged Option Returns"
  Eastern Finance Association Annual Conference, Boston, U.S. 2020
- "Informed Options Trading Before FDA Drug Advisory Meetings"
  Financial Management Association Annual Conference (session chair), virtual, U.S. 2020
- "Informed Options Trading Before FDA Drug Advisory Meetings"
  Financial Management Association Doctoral Student Consortium, virtual, U.S. 2020
- "Informed Options Trading Before FDA Drug Advisory Meetings"
  Eastern Finance Association Annual Conference (session chair), virtual, U.S. 2021
- "The Options Market of Industry Rivals before IPO"
  Eastern Finance Association Annual Conference, Washington DC, U.S. 2022

REFEREE

Journal of International Financial Markets, Institutions and Money

TEACHING EXPERIENCE

Financial Management University of Connecticut
FNCE 3101 Fall 2018, Spring 2018, Fall 2019, Spring 2021

SELECTED HONORS & AWARDS

- 2020 AFA Ph.D. Student Travel Grant 2020|San Diego, CA
- Finance Department Outstanding Scholar 2020|Storrs, CT
- Finance Department Ph.D. Teaching Award 2020|Storrs, CT
- School of Business Named Scholarship 2019|Storrs, CT
- Winner of UCONN 3MT Thesis Competition 2019|Storrs, CT
- Academic Excellence Award 2014| Charlotte, NC
- Department of Economics Scholarship 2014| Charlotte, NC
- Full Non-resident Tuition Scholarship 2014| Charlotte, NC
- Second Prisze in National Computer Gaming Championship 2011| Beijing, China
- 2nd place in Tsinghua University Autonomous Enrollment 2008| Hunan, China

MISCELLANEOUS

- **Languages:** English (fluent), Mandarin (native)
- **Computer Programming**: SAS, Stata, Latex, Matlab, Python, C, C++, C#
- **Affiliations:** CFA Institute (Level III candidate), American Economic Association, American Finance Association, Financial Management Association, Eastern Finance Association, Western Finance Association, Midwest Finance Association, Omicron Delta Epsilon-Honor Society of Economics, Honor Society of Phi Kappa Phi

REFERENCES

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