Zhiyu Fu

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Academic Appointment

Washington University in St. Louis, Olin School of Business
Assistant Professor of Finance *July 2024 –*

Education

The University of Chicago
Ph.D. in Financial Economics *Sep 2018 – Jun 2024*

Peking University
Bachelor in Economics *Sep 2014 – Jun 2017*

Beijing Normal University
B.S. in Psychology *Sep 2013 – Jun 2017*

Research Interests

Asset Pricing, International Finance, Macro Finance

Publications

The Convenience Yield, Inflation Expectations, and Public Debt Growth (*Forthcoming at the RFS*)
with Jane Li and Yinxi Xie

Presentations: MFA 2023, 2022 CEA annual conference, Summer Institute of Finance (SAIF, Shanghai) 2022, Midwest Macro Meeting 2022

Working Papers

Anatomy of the Treasury Market: Who Moves Yields?
with Manav Chaudhary and Haonan Zhou

Presentations: HKUST, Bank of Canada, Brown University, HBS Junior Finance Conference (2025), UCLA Conference on Financial Markets (2025), University of Zurich, The Chicago Booth Treasury Markets Conference (2025), Second UIC Finance Conference, the 2025 OFR Rising Scholar Conference

Capital Flows and the Making of Risky Currencies (*R&R at the RFS*)

Awards: BlackRock's Applied Research Award Finalist (2023), Young Scholars Finance Consortium Best PhD Student Paper Award (2024)

Presentations: Colorado Finance Summit Job Market Session 2023, 18th Economics Graduate Students' Conference, 2024 Young Scholars Finance Consortium

Corporate Bond Elasticities: Substitutes Matter (*R&R at the RFS*)
with Manav Chaudhary and Jane Li

Awards: TADC's AQR Asset Management Institute Prize for best economics paper

Presentations: NBER SI 2023 Asset Pricing, AFA 2024, Columbia Business School, Trans-atlantic Doctoral Conference 2023, David Backus Memorial Conference on Macro-Finance, AFFECT 2023 mentorship workshop

Risk-Based Regulations in Credit Markets: A Heterogeneous Risk Accelerator
Solo author

The Great Lockdown and the Big Stimulus: Tracing the Pandemic Possibility Frontier for the U.S.
with Greg Kaplan, Benjamin Moll, and Giovanni L. Violante

Presentations: Bank for International Settlements 2022, International Monetary Fund 2021, Mean Field Games in Economics 2020, Conference on Monetary Policy and Heterogeneity at Board of Governers 2020, Banco Central de Chile 2020

Honors, Awards and Scholarships

2024, John Leusner Fellowship

2024, 2024 Young Scholars Finance Consortium Best PhD Student Paper Award

2023, BlackRock's Applied Research Award Finalist

2023, Fama-Miller Center Research Grant, Booth School of Business

2019, CRSP Summer Research Grant, Booth School of Business

2018-2024, Social Science Graduate Fellowship, University of Chicago

Open-Source Projects

PanelShift.jl |

- A handy Julia package that implements efficient lead&lag with respect to a time vector. Gaps in time periods are allowed. A common operation when analyzing unbalanced panel data.

Service

Advising: Mentor at the CSQIEP Mentoring Conference (2024)

Skills

Programming: Julia (advanced), Python (advanced), R (intermediate), Matlab (intermediate), C (intermediate)

Languages: English (Proficient), Chinese (Native)

Hobbies

Bouldering: An intermediate climber (V6)