List of Publications

Peer-reviewed Journal Publications

1. Renjie Lu, Philip L.H. Yu*, Xiaohang Wang. Sparse vector error correction models with application to cointegration-based trading. Australian & New Zealand Journal of Statistics, 62(3), 297–321, 2020 [link]
2. Renjie Lu, Philip L. H. Yu*. Buffered vector error-correction models: an application to the U.S. Treasury bond rates. Studies in Nonlinear Dynamics and Econometrics, 25(5), 267-287, 2021 [link]
3. Mike K. P. So. Robo-Advising Risk Profiling through Content Analysis for Sustainable Development in the Hong Kong Financial Market. Sustainability, 13(3), 1306, 2021 [link]
4. Mike K. P. So, Amanda M. Y. Chu, Cliff C. Y. Lo, Chun Yin Ip. Volatility and Dynamic Dependence Modeling: Review, Applications, and Financial Risk Management. Wiley Interdisciplinary Reviews: Computational Statistics, 14(5), e1567, 2022 [link]
5. Ka Kit Tang, Ka Ching Li, Mike K.P. So*. Predicting Standardized Absolute Returns using Rolling-sample Textual Modeling. PLoS ONE, 16 (12), e0260132, 2021 [link]
6. Zhuang, Y., Li, D., Yu, P.L.H. Li, W.K. On buffered moving average models. The Econometrics Journal, 2024 [link]
7. Mike K.P. So*, Thomas W.C. Chan, Amanda M.Y. Chu. Efficient Estimation of High-dimensional Dynamic Covariances by Risk Factor Mapping: Applications for Financial Risk Management. Journal of Econometrics, 227, 151-167, 2022 [link]
8. Keith K. F. Law , Wai Keung Li, Philip L. H. Yu. An empirical evaluation of large dynamic covariance models in portfolio value-at risk estimation. Journal of Risk Model Validation, 14(2), 21-39, 2020 [link]
9. Keith K. F. Law, Wai Keung Li, Philip L. H. Yu. An alternative nonparametric tail risk measure. Quantitative Finance, 21(4), 685–696, 2021 [link]
10. Ka Chung Ng, Mike K.P. So, Kar Yan Tam. A Latent Space Modelling Approach to Interfirm Relationship Analysis. ACM Transactions on Management Information Systems, Volume 12, Issue 2, Article 10, 1-44, 2021 [link]
11. Ng, Ka Chung, Tam, K.Y., Thong, James Y.L.*, Zhang, Xiaojun . Protecting against Threats to Information Security: An Attitudinal Ambivalence Perspective. Journal of Management Information Systems, (38:3), 732-764, 2021 [link]
12. Ka Chung Ng, Ping Fan Ke*, Mike K. P. So, Kar Yan Tam. Augmenting Fake Content Detection in Online Platforms: A Domain Adaptive Transfer Learning via Adversarial Training Approach. Production and Operations Management (32:7), 2101-2122, 2023 [link]
13. Terrence Hendershott, Xiaoquan (Michael) Zhang J. Leon Zhao, Zhiqiang (Eric) Zheng. FinTech as a Game Changer: Overview of Research Frontiers. Information Systems Research, 32(1):1-17, 2021 [link]

14. Michael Kummer, Olga Slivko, Xiaoquan (Michael) Zhan. Unemployment and Digital Public Goods Contribution. Information Systems Research, 31(3), 801-819, 2020 [link]
15. Jiexin Zheng, Ka Chung Ng, Rong Zheng, Kar Yan Tam*. The Effects of Sentiment Evolution in Financial Texts: A Word Embedding Approach. Journal of Management Information Systems, 41(1), 178–205, 2024 [link]
16. Huang, Allen*, Wang, Hui, Yang, Yi. FinBERT: A Large Language Model for Extracting Information from Financial Text. Contemporary Accounting Research, 40(2), 806-841, 2022 [link]
17. Siddharth M. Bhambhwani*, Allen H. Huang. Auditing decentralized finance. The British Accounting Review (2023), 101270, 2023 [link]
18. Ding, Y., Li,Y, Song, R. Statistical Learning for Individualized Asset Allocation. Journal of the American Statistical Association, 119(545), 639–649, 2022 [link]
19. Kan, R, Wang, X, Zheng, X. In-sample and Out-of-sample Sharpe Ratios. Journal of Financial Economics, Volume 155, 103837, 2024 [link]
20. Kai Cao, Haifeng You. Fundamental Analysis via Machine Learning. Financial Analysts Journal, 2024 [link]
21. Yi Ding, Yingying Li, Xinghua Zheng. High Dimensional Minimum Variance Portfolio Estimation under Statistical Factor Models. Journal of Econometrics, Vol 222, Issue 1, Part B, 502-515, 2021 [link]
22. Xinxin Yang, Xinghua Zheng, Jiaqi Chen. Testing High-Dimensional Covariance Matrices Under the Elliptical Distribution and Beyond. Journal of Econometrics, Vol 221, Issue 2, 409-423, 2021 [link]
23. Tony Cai, Jianchang Hu, Yingying Li, Xinghua Zheng. High-dimensional Minimum Variance Portfolio Estimation Based on High-frequency Data. Journal of Econometrics (2020), Vol 214, 482-494, 2020 [link]
24. Man-Wai Ho, Lancelot F. James*, John W. Lau. Gibbs partitions, Riemann-Liouville Fractional Operators, Mittag-Leffler Functions, And Fragmentations Derived From Stable Subordinators. Journal of Applied Probability, Vol 58, 314-334, 2021 [link]
25. Feifei Guo, Shiqing Ling*. Zichuan Mi. Automated Estimation of Heavy-tailed Vector Error Correction Models. Statistica Sinica, Vol. 32, No. 4, pp. 2171-2198, 2022 [link]
26. Yi Ding, Yingying Li *, Guoli Liu, Xinghua Zheng. Stock co-jump networks. Journal of Econometrics, Volume 239, Issue 2, 105420, 2023 [link]
27. Mike K.P. So*, Anson S.W. Mak, Jacky N.L. Chan, Amanda M.Y. Chu. Standardized Local Assortativity in Networks and Systemic Risk in Financial Markets. PLoS ONE 18(10): e0292327, 2023 [link]
28. Lupe S.H. Chan, Amanda M.Y. Chu, Mike K.P. So*. A Moving-Window Bayesian Network Model for Assessing Systemic Risk in Financial Markets. PLoS ONE, 18(1): e0279888, 2023 [link]

29. Mike K. P. So, Lupe S. H. Chan, Amanda M. Y. Chu. Financial Network Connectedness and Systemic Risk during the COVID-19 Pandemic. Asia-Pacific Financial Markets, 28, 649–665, 2021 [link]
30. Mike K.P. So*, Anson S.W. Mak, Amanda M.Y. Chu. Assessing Systemic Risk in Financial Markets using Dynamic Topic Networks. Scientific Reports, 12, 2688, 2022 [link]
31. Jianhua Song, Zhepei Zhang, Mike K.P. So*. On the Predictive Power of Network Statistics for Financial Risk Indicators. Journal of International Financial Markets, Institutions & Money, 75, 101420, 2021 [link]
32. Lihong Zhang, Michael Zhang*. Mispricing and Algorithm Trading. Information Systems Research 0(0), 2024 [link]
33. Tao Lu, Lihong Zhang, Michael Zhang*, Zhenling Zhao*. Beyond Risk: A Measure of Distribution Uncertainty. Information Systems Research 0(0), 2024 [link]
34. Jialu Liu, Siqi Pei*, Michael Zhang. Indirect Value of Public Infrastructure Technology. Management Science 0(0), 2024 [link]
35. Tim Li, Michael Zhang*. Development Trajectory of Blockchain Platforms: the Role of Multi-Role. Information Systems Research, 35(3):1296-1323, 2023 [link]
36. Xiaoyang Li, Yang Shi, Maggie Hu, Michael Zhang*. Numerological Heuristics and Credit Risk in P2P Lending. Information Systems Research, 34(4), 1744-1760, 2023 [link]
37. Keongtae Kim, Jooyoung Park, Yang Pan, Kunpeng Zhang, Michael Zhang*. Risk Disclosure in Crowdfunding. Information Systems Research, 33(3), 1023-1041, 2022 [link]

Conference Papers

1. Yu Qin, Yi Yang. What You Say and How You Say It Matters: Predicting Stock Volatility Using Verbal and Vocal Cues. Proceedings of the 57th Annual Meeting of the Association for Computational Linguistics, pages 390–401, Florence, Italy. Association for Computational Linguistics., 2019 [link]

Other Publications

1. HKUST Business School. The Fintech Talent Development, Competency, and Manpower Study. Industry Report, 43983 [link]
2. HKUST Business School. The Adoption of Virtual Banks and Insurers. Industry Report, 44105 [link]
3. Veronique Lafon-Vinais, Kar Yan Tam, Minyi Huang. The Neat Account: Fintech Innovation in Hong Kong (Part III). Case Study, by Thompson Center for Business Case Studies , 44287 [link]
4. Veronique Lafon-Vinais, Kar Yan Tam, Minyi Huang. Privé Technologies: Digitalization of Asset Management Services in Hong Kong. Case Study, by Thompson Center for Business Case Studies , 44287 [link]
5. HKUST Business School. 金融科技重塑金融未來 FINTECH - Reshaping the Future of Finance Services. Book, 44105 [link]

6. HKUST Business School & industry experts. 迎接金融新時代：香港金融科技實踐與前瞻 30th Anniversary Commemorative Book. Book, 44501 [link]
7. HKUST Business School. Fintech Manpower Development in Asia-Pacific Financial Centers with A Focus on Artificial Intelligence and Big Data Professionals. Industry Report, 44531 [link]
8. HKUST Business School. Cybersecurity for Financial Industry: An Analysis of the Cyber Resilience Assessment Framework. Industry Report, 44593 [link]
9. HKUST Business School. Hong Kong Towards A Leading Global Fintech Hub – Best Practices and Recommendations through Examining Other World Hubs. Industry Report, 44621 [link]
10. HKUST Business School. Regtech Development in Hong Kong: Challenges and Recommendations. Industry Report, Jan-23 [link]
11. HKUST Business School. Regtech Development in Hong Kong: Talent as a Fuel for Growth. Industry Report, Jan-23 [link]
12. HKUST Business School. Public Awareness and Perception of Virtual Assets. Industry Report, Jan-24 [link]
13. HKUST Business School. Insurtech Talent Development in Hong Kong - From Insurance to Insurtech: Strategies for Building a Sustainable Talent Pipeline. Industry Report, Jan-24 [link]

List of Achievement

Dedicated Websites:

1. Project Website – Explore Fintech [link]
2. HKUST Business School Website – About Fintech Theme-based Research [link]

Applications/ Tools:

1. FinBERT - A pre-trained model on financial communication text [link]
2. FinSent – Fintech Application in Financial Sentiment Analysis [link]
3. Emerging Jobs and Skills Portal [link]

Conferences:

1. 4th International Conference on Econometrics and Statistics (EcoSta 2021) - co-organized by the HKUST, the Working Group CMStatistics and the CFENetwork; Prof. Mike So (Co-PI and leader of Task 3) representing HKUST as the host and co-chair of the conference [link]
2. 2021 FinTech Symposium - jointly organized by National Natural Science Foundation of China, HKUST, and Beijing-Hong Kong Academic Exchange Centre [link]

Survey Research:

1. HKUST Survey Research "Public Perception of e-HKD" [link]
2. HKUST Survey Research "Public Perception of Virtual Assets" [link]
3. HKUST and HSBC "Hypothetical e-HKD" Joint Research and Campus Pilot [link]

Industry Seminars:

1. Hong Kong's Way Forward to Becoming a Leading Global Fintech Hub: An Industry Dialogue [link]
2. Regtech Industry Dialogue: Talent as a Fuel for Growth [link]
3. Fintech Industry Dialogue: Retail CBDC in Hong Kong [link]
4. Insurance Industry Dialogue: Insurtech Talent and the Real Game Changer [link]

Training for Industry Practitioners and Talent Development Programs:

1. HKUST and Microsoft First AI-Centric MBA Elective in Hong Kong [link]

2. Cyberport Financial Practitioners FinTech Training Programme - HKUST as a strategic partner; Prof. TAM Kar Yan (PC) is the Chairman of the Advisory Group of the Program [link]
3. HKIB-HKUST ECF-Fintech (Professional Level) Program [link]
4. HKUST and Ant Group Collaboration on Fintech Talent Development - 10 x 1000 Tech for Inclusion [link]

Student and Public Education Events:

1. Public webinar: Riding the FinTech Wave to Empower Your Career [link]
2. HKUST x Tencent Fintech Mentorship Program [link]
3. HKUST x J.P. Morgan Fintech Mentorship Program [link]
4. HKUST-WBB x MIT Node Fintech Academy [link]
5. FinFluencer Series: Meet and Learn from Fintech Experts [link]
6. HKUST Fintechstic 2021 [link]
7. HKUST Fintechstic 2022 [link]
8. HKUST Fintechstic 2023 [link]
9. CBSA-Wisers Analytics Challenge @HKUST [link]