

Bing Han

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EDUCATION

2002

Ph.D. in Finance

Anderson Graduate School of Management, UCLA

1997

Ph.D. in Mathematics

The University of Chicago

1992

Master of Science in Mathematics

The University of Chicago

AWARDS & HONORS

- Dean's Summer Research Fellowship, 2005-2006, Ohio State University
- CIBER Global Competence Awards 2004-2005, Ohio State University
- Russel Sage Foundation Summer Institute in Behavioral Economics, 2002
- UCLA Regents Fellowship UCLA, 1997-2001
- College Scholarship, University of Chicago, 1992-1997
- University Fellowship, University of Chicago, 1991-1992
- Guang-Hua Scholarship, Nankai University, China, 1988-1991
- First Prize in Chinese Mathematical Olympiad, 1987

RESEARCH INTERESTS

- Behavioral Finance
- Theoretical and Empirical Asset Pricing
- Institutional Investors
- Real Estate Finance
- Term Structure of Interest Rates and Derivatives
- Risk Management

WORK EXPERIENCE

- 7/2002-Present: Assistant Professor of Finance, *The Ohio State University*
- 1/1998-9/2001: Teaching and Research Assistant, *The Anderson School at UCLA*
- 10/1999-1/2000: Computing Program Analyst, *The Anderson School at UCLA*
- 6/1998-10/1998: Summer Research Associate, *J. P. Morgan*
- 9/1993-8/1997: Lecturer, *Department of Mathematics, University of Chicago*
- 9/1991-6/1993: Teaching Assistant, *Department of Mathematics, University of Chicago*

PUBLICATIONS

- Prospect Theory, Mental Accounting and Momentum (with Mark Grinblatt). *Journal of Financial Economics*, Volume 78, Issue 2, 311-33.
- Insider Ownership and Firm Performance: Evidence from Real Estate Investment Trusts. *Journal of Real Estate Finance and Economics*, Volume 32, Issue 4.
- Stochastic Volatilities and Correlations of Bond Yields. Accepted at *Journal of Finance*.

WORKING PAPERS

- Limits of Arbitrage, Sentiment and Pricing Kernel: Evidence from S&P 500 Options. Revise and resubmit at *Review of Financial Studies*.
- Cherry-Picking Option in the U.S. Treasury Buyback Auctions (with Craig Merrill and Francis Longstaff). Revise and resubmit at *Journal of Finance*.
- Promotion Tournaments and Capital Rationing (with David Hirshleifer and John Persons). Under review at *Review of Financial Studies*.
- Overconfidence and the Forward Discount Puzzle (with David Hirshleifer and Yue Wang). Under review at *Journal of Finance*.
- Institutional Investment Constraints and Stock Prices (with Qinghai Wang).
- Institutional Ownership and Systematic Risk of Stocks (with Christo Pirinsky and Qinghai Wang, in revision)

WORK IN PROGRESS

- A Behavioral Option Pricing Model under Prospect Theory and Mental Accounting
- Limited Attention and Price Pressure: Evidence from Mutual Funds (with Qinghai Wang and Lilian Ng)
- Limited Attention, Aggregate Earnings Surprise, and Post Earnings Announcement Drift (with David Hirshleifer and Siew Hong Teoh)
- Where Do Informed Investors Trade? (with Jane Liu and Yi-Tsung Lee)
- Sharpening, Levelling, and the Slippery Slope to Fanaticism (with David Hirshleifer)

TEACHING

- Theory of Finance (Ph.D. Course)
- Investments

SEMINAR PRESENTATIONS

- “The Disposition Effect and Momentum,” Presented at Boston College, UC Berkeley, UCLA, UC Irvine, MIT, NYU, Ohio State University, Penn State University, University of North Carolina at Chapel-Hill, University of Texas at Austin, University of Washington at Seattle, University of Wisconsin at Madison, and Washington University at St. Louis.
- “Stochastic Volatilities and Correlations of Bond Yields,” Ohio State University.
- “Institutional Investment Constraints and Stock Prices,” Ohio State University.
- “Limits of Arbitrage, Sentiment and Index Option Smile,” Brigham Young University.

CONFERENCE PRESENTATIONS and DISCUSSIONS

- 2002 Western Finance Association Meetings
- National Bureau of Economic Research Conference, April 2002
- 2003 Western Finance Association Meetings
- 2003 American Finance Association Annual Meetings
- 2004 American Finance Association Annual Meetings
- Behavioral Finance Conference at DePaul University, January 2004
- 2004 Western Finance Association Meetings
- 2005 American Finance Association Annual Meetings
- 2005 American Real Estate and Urban Economics Association Annual Meetings

- Behavioral Finance Conference at DePaul University, January 2005
- 10th Mitsui Symposium on Institutional Investors, University of Michigan, 2005
- 2005 Western Finance Association Meetings
- 2005 Financial Management Association Meetings
- 2006 American Finance Association Annual Meetings

**REFEREE&
REVIEWER**

- *Referee* for Economic Journal
- *Referee* for Financial Review
- *Referee* for Journal of Banking and Finance
- *Referee* for Journal of Economic Behavior and Organization
- *Referee* for Journal of Empirical Finance
- *Referee* for Journal of Finance
- *Referee* for Management Science
- *Referee* for Quantitative Finance
- *Referee* for Review of Derivatives Research
- *Reviewer* for “Financial Theory and Corporate Policy,” Copeland, Weston and Shastri, 4th edition
- *Reviewer* for “Essentials of Investments,” by Bodie, Kane and Marcus, 6th edition
- *Reviewer* for “A Behavioral Approach to Asset Pricing,” by Shefrin, 1st edition
- *Reviewer* for a book proposal on “Investments: Analysis and Behavior,” McGraw-Hill/Irwin.
- *Referee* for a book proposal on “Modeling and Pricing Swaps for Stochastic Volatilities,” World Scientific Publishing.

**OTHER
ACADEMIC
EXPERIENCE**

- *Program Committee*, 2003 Western Finance Association Meetings
- *Program Committee*, 2004 Western Finance Association Meetings
- *Program Committee*, 2004 Financial Management Association Meetings
- *Program Committee*, 2005 Western Finance Association Meetings
- *Program Committee*, 2005 Financial Management Association Meetings
- *Program Committee*, 2006 Western Finance Association Meetings
- *Program Committee*, 2006 Financial Management Association Meetings
- *Session Chair*, 2005 Western Finance Association Meetings
- *Session Chair*, 2005 Financial Management Association Meetings
- *Member*, Ph.D. Dissertation Committee for Markku Kaustia, Helsinki School of Economics & Business Administration 2003
- *Member*, Ph.D. Dissertation Committee for Danling Jiang, Ohio State University (in progress)

MEDIA MENTION

- *Smart Money*, “The Trend is Your Friend,” March 12, 2002
- *New York Times*, “Why the Market’s Winners Tend to Keep Winning,” May 4, 2003

**PROFESSIONAL
AFFILIATION
MEDIA MENTION**

- *American Finance Association*
- *Western Finance Association*
- *American Real Estate and Urban Economics Association*