Yueliang (Jacques) Lu
Ph.D., FRM, CFA

August 2025

University of North Carolina Wilmington
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ACADEMIC AFFILIATION

Assistant Professor of Finance (tenure-track), University of North Carolina Wilmington, 2025 – Present

Clinical Assistant Professor of Finance, Clemson University, 2023 – 2025

EDUCATION AND CERTIFICATION

Ph.D. in Finance, University of North Carolina at Charlotte, 2023

Certified Financial Risk Manager (FRM), Global Association of Risk Professionals (GARP®), 2022

Chartered Financial Analyst (CFA), CFA® Institute, 2025

AWARDS, GRANTS AND FELLOWSHIPS

2025	Multinational Finance Society Best Paper Award
2024	CFA® Institute Professor Scholarship
2023	Financial Management Association (FMA) Best Paper Award in Derivatives (Semi-finalist)
2022/21	UNC Charlotte Belk College Summer Research Grant
2020	American Finance Association (AFA) Ph.D. Travel Grant
2020	INFORMS Seth Bonder Foundation Ph.D. Grant
2018	Financial Management Association (FMA) Best Paper Award in Derivatives (Winner)
2017	Global Association of Risk Professionals (GARP®) Research Fellowship

RESEARCH INTERESTS

Asset Pricing, Return Predictability, Derivatives and Options, Big Data/Machine Learning in Finance

RESEARCH

Journal Publications

3. "Mispricing and Anomalies: An Exogenous Shock to Short Selling from JGTRRA," *Journal of Empirical Finance* 78, 2024, 101537 (with Yufeng Han, Weike Xu, and Guofu Zhou).
   - Selected for presentation at 2021 SFS Cavalcade North America

2. "An On-line Machine Learning Return Prediction," *Pacific-Basin Finance Journal* 79, 2023, 102049 (with Weidong Tian).

1. "Addressing Systemic Risk Using Contingent Convertible Debt – A Network Analysis," *European Journal of Operational Research* 290(1), 2021, 263–277 (with Aparna Gupta and Runzu Wang, Impact factor: 6.0).

– Best Paper Award in Derivatives and Options, 2018 Financial Management Association (FMA)

Working Papers & Work in Progress

6. "Anomalies and Mispricing: Challenges in Causal Inference" (with Yufeng Han, Weike Xu, and Guofu Zhou)

5. "Testing the Expectations Hypothesis in the Equity and Interest Rate Markets" (with Steven P. Clark and Weidong Tian)

4. "All vs Long-Short: A New Class of Anomalies" (with Yufeng Han and Guofu Zhou)

3. "Market Risk Premium Expectation: Combining Option Theory with Traditional Predictors" (with Hong Liu, Weike Xu, and Guofu Zhou)

2. "Macro Financial Trends and Market Expected Returns" (with Yufeng Han and Guofu Zhou)

1. "The Conditional Future Return and Autocorrelation from VIX Derivatives" (with Steven P. Clark and Weidong Tian)

CONFERENCES AND SEMINARS

Conference Presentations (including presentations by co-authors)

2025 Financial Management Association Annual Meeting (FMA, 2 papers accepted)
Eastern Finance Association Annual Meeting, Philadelphia
European Financial Management Association Annual Meeting, Greece
Global Finance Conference, Boston
MRS International Risk Conference, Boston
31st Annual Conference of the Multinational Finance Society, Greece

2024 American Finance Association Annual Meeting (AFA), San Antonio

2023 CUHK-RAPS Conference on Asset Pricing and Investment, Hong Kong
Conference on Financial Economics and Accounting (CFEA), Rutgers-New Brunswick
China International Risk Forum, Shanghai
Financial Management Association Annual Meeting (FMA), Chicago
Financial Markets and Corporate Governance, Virtual
Hong Kong Conference for Fintech, AI and Big Data in Business, Hong Kong
PKU-NUS International Conference on Quantitative Finance and Economics, Virtual

2022 American Finance Association Annual Meeting, Virtual
China International Conference in Finance (CICF), Virtual
China International Risk Forum (2 papers), Virtual
Derivatives Youth Forum, Virtual
Financial Management Association Annual Meeting (FMA, 2 papers), Atlanta
Financial Markets and Corporate Governance (2 papers), Virtual
International Symposium on Forecasting, Oxford England
PKU-NUS International Conference on Quantitative Finance and Economics (2 papers), Virtual

2021 American Finance Association Annual Meeting, Virtual
China International Conference in Finance (CICF), Virtual
Financial Management Association Annual Meeting (FMA), Denver
Midwest Finance Association Annual Meeting (MFA), Virtual

SFS Cavalcade North America, Virtual

2020 INFORMS Annual Meeting, Virtual
International Risk Management Conference, Virtual
Southern Finance Association Annual Meeting, Virtual

2018 European Financial Management Association Annual Meeting, Milan
Financial Management Association Annual Meeting (FMA), San Diego
International Risk Management Conference, Paris
INFORMS Annual Meeting, Phoenix

Invited Seminars/Workshops

2025 Middle Tennessee State University

2024 Hull Tactical Asset Allocation
James Madison University
University of Texas at San Antonio

2023 California State University Fullerton
University of Mississippi
University of Nevada, Reno
Wolfe Research QES Option Conference

2022 Washington University in St. Louis Olin Finance Brownbag

2020 Washington University in St. Louis Olin Finance Brownbag

Paper Discussions

2025 EasternFA, "Quantile Machine Learning and the Cross-Section of Stock Returns" by Fred Liu

2024 FMA, "Disagreement and the Macro Announcement Premium" by Zhenzhen Fan and Xiaowen Lei

2023 FMA, "Option-Implied Variance Asymmetry and the Market Returns" by Yuanyi Zhang

2022 CIRF, "Stock Returns on Post-Macroeconomic Announcement Days" by Zilong Niu and Terry Zhang

FMCG, "A Shot in the Arm: The Effect of COVID-19 Vaccine News on Financial and Commodity Markets" by Oleg Kucher, Alexander Kurov, and Marketa Halova Wolfe

2021 FMA "Causal Effect of Information Costs on Asset Pricing Anomalies" by Zoran Ivković, Yong Hyuck Kim, and Dmitriy Muravyev

FMA "The Risk of Expected Utility Under Parameter Uncertainty" by Nathan Lassance, Alberto Martín -Utrera, and Majeed Simaan

2020 FMA, "The Early Exercise Risk Premium" by Kevin Aretz and Adnan Gazi

SFA, "Range-Based Expectations" by Natalie Zhu

TEACHING & STUDENT MENTORSHIP

Teaching

Finance 503 Ethics in Investment Management (Graduate & CFA-affiliated), UNC Wilmington (2025 –)

Finance 330 Investments (CFA-affiliated), UNC Wilmington (2025 –)

Finance 3050 Investment Analysis, Clemson University (2023 – 2025)

Finance 3070 Principles of Real Estate, Clemson University (2023 – 2025)

Finance 3120 Financial Management, UNC Charlotte (2021 – 2023)

Finance 3226 Financial Theory and Practice, UNC Charlotte (2022)

Math Finance 6216 Quantitative Risk Management (Graduate), UNC Charlotte (2020 – 2023, Guest lecturer)

Student Mentorship

Adam Haaf, Clemson University '25 – CFA Level I Passed (November 2024)

Faculty Advisor

Bloomberg Global Trading Challenge, Clemson University 2024

SERVICE

Journal Referee	Computational Economics Emerging Markets Finance and Trade International Review of Finance International Review of Economics & Finance Journal of Banking and Finance
Program Committee	Eastern Finance Association Annual Meeting, 2021, 2025 Southern Finance Association Annual Meeting, 2021, 2023, 2025 Southwestern Finance Association Annual Meeting, 2025
Session Chair	Financial Management Association Annual Meeting, 2020 Southern Finance Association Annual Meeting, 2020
Department Service	Clemson University Assessment Committee, 2024-2025
Industry Service	Volunteer FRM Exam Writer for Global Association of Risk Professionals, 2023

PROFESSIONAL MEMBERSHIPS

American Finance Association, 2019 – Present

Financial Management Association, 2018 – Present

Global Association of Risk Professionals, 2022 – Present

Society for Financial Studies, 2021 – Present

CONSULTING EXPERIENCE

Research Consultant (part-time), Hull Tactical Asset Allocation

OTHER CERTIFICATIONS

Fintech: Foundations & Applications of Financial Technology, Certificate by Wharton Online, 2023

Machine Learning Specialization, Certificate by DeepLearning.AI & Stanford Online, 2023

Bloomberg Certification, 2017

REFERENCES

Yufeng Han, Professor of Finance

Belk College of Business, University of North Carolina at Charlotte

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Weidong Tian, Professor of Finance and Distinguished Professor of Risk Management and Insurance

Belk College of Business, University of North Carolina at Charlotte

E-mail: wtian1@charlotte.edu

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Guofu Zhou, Frederick Bierman and James E. Spears Professor of Finance

Olin School of Business, Washington University in St. Louis

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