

## Introducing the 2017 CIRF's President and Industry Panelists

**Wenfeng Wu (Dr.)**

**Professor; Head of Department of Finance in Antai College of Economics & Management,  
Shanghai Jiao Tong University**

**President, 2017 China International Risk Forum**



Dr. Wu received Ph.D. in Financial Engineering from Shanghai Jiao Tong University in 2001. At the same year, he joined Antai. He has visited Robert M. Smith School of Business, University of Maryland, Chinese University of Hong Kong, and Hong Kong Polytechnic University.

His research interests cover Corporate Finance, Financial Market, and Financial Engineering. His research has been published in leading academic journals such as *The Journal of Law and Economics*, *Journal of Corporate Finance*, and *Journal of Banking & Finance*. He was selected in Chang Jiang Young Scholars Program in 2016 and New Century Excellent Talents Program in 2008. He has received various research grants from China National Natural Science Fund Committee, including China Outstanding Youth Science Fund in 2012.

Dr. Wu is currently serving as an associate editor of *China Finance Review International*, an English academic journal on China finance research. He serves as an outstanding member of Shanghai Finance Association, and Shanghai Financial Engineering Association and an associate director of Shanghai Municipal Supervisory Committee for Finance Undergraduate Degree. Dr. Wu has taught a number of undergraduate, graduate, and MBA courses on fixed income securities. He has received teaching awards from the school and university for his excellent teaching performance.

**Jin-Chuan Duan (Dr.)**

**Cycle & Carriage Professor of Finance, Business School, National University of Singapore  
Co-chair, 2017 China International Risk Forum**



Previously, he served as the Director of the NUS Risk Management Institute from July 2007 to June 2014. During that tenure, he pioneered the “public good” Credit Research Initiative (CRI, [www.rmicri.org](http://www.rmicri.org)) in March 2009 and continues to lead the CRI team of 40 strong to this day. In 2017, Duan co-founded a FinTech startup, CriAT ([www.criat.sg](http://www.criat.sg)), specializing in deep credit analytics. Duan was elected in 2008 an Academician of the Academia Sinica for his scholarly contributions, and also became a fellow of the Society for Financial Econometrics in 2013.

Duan completed his undergraduate education at the National Taiwan University, an MBA from the State University of New York at Albany and a PhD in Finance from the University of Wisconsin-Madison. Duan’s research expertise is in financial engineering and risk management, and is known for his earlier work on developing the GARCH option pricing model and more recent corporate default research in connection with the CRI. In addition to numerous scholarly publications on derivative securities, financial time series and risk management, he has written a book and occasional media commentaries on current financial/economic events. Before joining NUS, Duan held the Manulife Chair Professorship at the Rotman School of Management, University of Toronto, and also once taught at the Hong Kong University Science and Technology and McGill University.

**Tong Yu**

**Professor of Finance in the Lindner School of Business at the University of Cincinnati  
Co-chair, 2017 China International Risk Forum**



Tong Yu is a Professor of Finance in the Lindner School of Business at the University of Cincinnati. Professor Yu received his doctoral degree in finance from the University of South Carolina in 2001. His research and teaching have been focused on asset pricing, financial risk management, insurance, and behavior of institutional investors. He published academic journals such as the *Journal of Financial Economics*, *Journal of Accounting Research*, *Journal of Financial Intermediation*, *Journal of Banking and Finance*, and *Journal of Risk and Insurance*, and practitioner journals including the *Financial Analyst Journal* and *Journal of Insurance Regulations*. Professor Yu received the Early Career Scholarly Achievement Award from the American Risk and Insurance Association in 2011. He is a special-term professor at Fudan University. Before joining UC, he was a professor of finance at the University of Rhode Island.

**Tianyu (Daniel) Lu (Dr.)**  
**Director of Risk Analytics and Enterprise Risk Management**  
**State Street Corporation**



Tianyu (Daniel) Lu is vice president and director of risk analytics China team for State Street Enterprise Risk Management. His responsibility includes developing, implementing and monitoring of quantitative risk models to measure, monitor and control the credit risks for BAU and stress scenarios; calculating the risk parameters for regulatory capital (RWA), and credit reserves complying with Basel III, IFRS9/CECL, CCAR(U.S. stress test), ECB Stress test and other regulatory requirements. Beyond risk management, he is also a member of State Street (Zhejiang) executive committee, and advising on research of Chinese mutual fund market and project on housing fund withdraw and investment. Prior to relocation from State Street Boston to Hangzhou, Tianyu had been in charge of market risk modeling for State Street's hundreds-billion-scale Security Finance Program. With regulatory approval of the usage, the model he developed saves over 10 billion dollars in risk weighted capital.

Tianyu has a PhD in quantitative finance from Stony Brook University, SUNY, and a BS of electronic engineering from Sun Yat-sen University. He is also a FRM charter holder.

**Imelda Powers (Dr.)**  
**Guy Carpenter's Global Chief Cat Modeler**



Imelda Powers, Guy Carpenter's Global Chief Cat Modeler, has been in catastrophe exposure risk management for over 20 years. She has worked on model development, statistical simulation, insurance linked securities, servicing personal lines, commercial lines insurers and global reinsurers. Prior to joining Guy Carpenter, she was Executive Vice President of the Catastrophe Modeling Group in TowersWaston. Recently, she has been involved in model change management and model validation projects across the globe. She chaired the Financial Working Group for the industry-sponsored loss modeling platform, OASIS. Dr. Powers has published in academic and industry journals, and her background was in Game Theory. She received her PhD in Operations Research from Yale University.

**Michael R. Powers (Dr.)**  
**Zurich Group Professor of Risk Mathematics**  
**School of Economics and Management**  
**Tsinghua University**



Michael R. Powers is the Zurich Group Professor of Risk Mathematics at Tsinghua University's School of Economics and Management, where he holds a dual appointment at Tsinghua's Schwarzman College. Powers received his B.S. in applied mathematics, summa cum laude, from Yale University, and his Ph.D. in statistics from Harvard University. He was a 2011 recipient of China's *Qian Ren Ji Hua* award, and in 2013 won the Kulp-Wright Book Award for *Acts of God and Man: Ruminations on Risk and Insurance* (2012, Columbia University Press), in which he presents ideas for developing a "science of risk".

Powers' research covers a variety of areas, including: financial regulation and public policy; applications of game theory in risk and insurance; mathematical models in enterprise risk management; the tax treatment of risk transfers; and the impact of cultural attitudes on risk finance. He has edited three scholarly books – *The Economics and Politics of Choice No-Fault Insurance*, *Global Risk Management: Financial, Operational, and Insurance Strategies*, and *The Political Economy of Chinese Finance* – and is the author of *Icons*, a science-fiction/fantasy novel. He also has published over ninety articles and book chapters, and received awards for outstanding research from the *Journal of Risk and Insurance*, the Risk and Insurance Management Society, and the International Insurance Society.

Powers joined Tsinghua from Temple University's Fox School of Business, where he was professor of risk management and insurance. Prior to that, he served as deputy insurance commissioner for the Commonwealth of Pennsylvania, and was responsible for designing Pennsylvania's current "choice" no-fault automobile insurance system. Over the past three decades, he has consulted for numerous clients in both the public and private sectors, and served on a number of advisory boards, including the Pennsylvania Health-Care Cost Containment Council and the Philadelphia Mayor's Auto Insurance Task Force.

**S. Ghon Rhee (Dr.)**

**K. J. Luke Distinguished Professor of International Banking and Finance**

**University of Hawaii**

**Founding Editor of Pacific Basin Finance Journal**



Dr. Rhee received his BA from Seoul National University Law School, MBA from Rutgers University, and Ph.D. from The Ohio State University. He is holding the K. J. Luke Distinguished Professor of International Banking and Finance at the University of Hawaii. He is the managing editor of the Pacific-Basin Finance Journal, a premier academic journal focusing on Asia-Pacific capital markets and financial systems.

Professor Rhee's main research interests are asset pricing and corporate finance topics in Asian financial markets. His research has been published in numerous academic journals, including: *Journal of Finance*, *Review of Financial Studies*, *Journal of Financial and Quantitative Analysis*, *Journal of Accounting and Economics*, *Journal of Banking and Finance*, *Journal of Empirical Finance*, *Financial Management*, *Journal of Risk and Insurance*, etc. He has published over 90 academic papers and edited or authored 18 books on Asian financial markets.

He has served as the president of the Asian Finance Association for a two-year period, 2014-2016. He was the founding president of the Pacific-Basin Financial Management Society, an academic association created to promote academic research on the region's financial and capital markets. He served as the chairman of the Asian Shadow Financial Regulatory Committee (ASFRC) in 2004-2007, which is charged to identify and analyze developing trends and ongoing events in Asia that may affect the efficiency and safe operation of financial markets and the financial services industry.

**Xiaofeng Xia**  
**Head of Quantitative Investments**  
**Hong-Shang Asset Management**



Xiaofeng Xia is the head of quantitative investments at Hong-Shang Asset Management, a hedge fund based in Shanghai. At Hong-Shang, he is responsible for managing quantitative portfolios, developing quantitative products and overseeing business development related to quantitative investments. Prior to joining Hong-Shang Asset Management in Oct 2017, Xiaofeng had been a portfolio manager and a researcher at Wellington Management for 11 years, where he managed and co-managed four quantitative portfolios with total AUM at the time of his departure being \$3.3 billion. Prior to joining Wellington Management in 2006, Xiaofeng was one of three founding members of Xunlei Network Technology Co. (2003 – 2004), and he was also a software engineer at Oracle (2002 – 2004).

Xiaofeng earned his MS in computational finance from Carnegie Mellon University (2006). He also holds an MS in mathematics from Emory University (2005), an MS in applied mathematics for Peking University (2002), and a BS in mathematics from Wuhan University (1999). Additionally, he holds the Chartered Financial Analyst designation and is a member of the CFA Institute and the CFA Society Boston.

**Jing Jian Xiao (Dr.)**  
**Professor of Consumer Finance**  
**University of Rhode Island**



Dr. Jing Jian Xiao is the editor-in-chief of *Journal of Financial Counseling and Planning*. He is a full professor of consumer finance at the University of Rhode Island. He published books including *The Mathematics of Personal Finance*, *Handbook of Consumer Finance Research*, and *Consumer Economic Wellbeing* and numerous research papers in consumer finance journals. Several of his research papers received awards including those issued by American Council on Consumer Interests, Association of Financial Counseling and Planning Education, Certified Financial Planner Standard Board, and National Endowment for Financial Education.

Dr. Xiao received his B.S. and M.S. in economics from the Zhongnan University of Economics and Law and Ph.D. in consumer economics from the Oregon State University. In 2005-07, He was the inaugural TCA Endowed Chair Professor and Director of TCA Consumer Financial Education Research at the University of Arizona. During his sabbatical leave in 2017-18, he is visiting the PBC School of Finance, Tsinghua University.

**Zhihong Zhou (Dr.)**  
**Founder of HY Global**  
**Director and Research Fellow of Lab for Financial Data Analysis**  
**Beijing Institute of Big Data Research**  
**Peking University**



With a Ph.D. from MIT and a brief stint in academic, Joe went to Wall Street in 1994 as one of 1st generation Quant. During his productive fifteen years, he has worked as a senior executive and professional trader/portfolio manager for many world class asset managers and trading houses such as SAC, Wellington and etc. His primary experience run from quantitative research and trading, investment strategy and management, to trading and investment management technology. As a seasoned hedge fund manager, he has managed risk capital over 200 million with an investment of up to \$1 billion in g11 fx and government bonds. He was systematic with an annual trading volume exceeding \$100 billion and lead one of the world's 5 largest FX trading teams in his time.

Joe found a startup HY Global in 2010 to bring China a professional grade investment research and trading technology. In 2017, he launched a new Fintech based company – IE Tech.