

# Xin Wang

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Division of Banking & Finance

Nanyang Business School

Nanyang Technological University

S3-B1B-60, 50 Nanyang Ave, Singapore 639798

## ACADEMIC EXPERIENCE

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### Nanyang Technological University, Division of Banking & Finance

Assistant Professor of Finance, July 2018-current

## EDUCATION

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### University of Illinois at Urbana-Champaign

Ph.D. in Economics

2012-2018

### University of Illinois at Urbana-Champaign

M.S. in Policy Economics

2010-2012

### Harbin Institute of Technology

B.A. in Business Administration

2004-2008

## RESEARCH INTERESTS

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Market Microstructure, Financial Intermediation, Macro-Finance and FinTech

## WORKING PAPERS

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### Why Do Stock Exchanges Compete on Speed, and How?

**Presented at:** EFA 2018, 16th Annual International Industrial Organization Conference, Finance Down Under 2018 (Melbourne)

### Who Provides Liquidity, and When? (with Sida Li and Mao Ye)

Revise and Resubmit to the *Journal of Financial Economics*

**Presented at:** 2nd SAFE Market Microstructure Conference (Frankfurt), NTU Finance Conference 2018, 2018 Stern Microstructure Conference, 11th Financial Risks International Forum (Paris), AQR Capital, UCLA Anderson\* (2018), University of Florida\* (2018), Telfer Annual Conference on Accounting and Finance\* (2018), University of Rochester\* (2017), Carlson Junior Conference at the University of Minnesota\* (2016), Wabash River Conference at the Indiana University\* (2017), Smokey Mountain Conference\* (2017) (\* indicates presentation by co-author)

### **Can Stock Exchanges with ‘Speed Bump’ Designs Survive?**

**Presented at:** University of Illinois Brown Bag Seminar

## **WORK IN PROGRESS**

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**Would Mandated Pre-Trade Price Transparency Improve Liquidity in Corporate Bond Markets?**  
(with Dan Bernhardt)

**Can Stock Exchanges be Allowed to Choose Their Tick Size?** (with Mao Ye)

**Are Stock Markets Rigged from Slow National Best Bid and Offer Price?** (with Dan Bernhardt and Yashar Heydari)

## **PROFESSIONAL SERVICES**

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### **Discussions:**

“High-Frequency Trading and Market Performance” by Baldauf and Mollner, SFS Cavalcade, North America, 2017;

“The Value of a Millisecond: Harnessing Information in Fast, Fragmented Markets” by Chen, Foley, Goldstein, and Ruf, FIRS 2018;

“Electronic Trading in OTC Markets vs. Centralized Exchange” by Liu, Vogel, and Zhang, EFA 2018;

“Decentralized Mining in Centralized Pools” by Cong, He, and Li, SFS Cavalcade Asia –Pacific 2018 (Scheduled)

### **Referee:**

*Review of Finance, Journal of Empirical Finance*

## **TEACHING EXPERIENCE**

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### **University of Illinois at Urbana-Champaign**

Investments

Fall 2015-Spring 2017

Ranked as Excellent by Students, Spring and Fall 2016

## **HONORS AND AWARDS**

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University Travel Grant, University of Illinois, 2018, 2017

Department Summer Research Fellowship, University of Illinois, 2017, 2015

Paul W. Boltz Fellowship, University of Illinois, 2016

List of Teachers Ranked Outstanding by their Students, 2014-2016

Best Bachelor's Thesis Award, Harbin Institute of Technology, 2008