Shidong Shao

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Education

The Chinese University of Hong Kong 2022–present
Ph.D. Candidate in Finance

Cornell University 2024–2025
Visiting Ph.D. Student in Finance

Nanyang Technological University 2021–2022
M.Sc. in Financial Engineering

Zhejiang University 2017–2021
B.A. in Finance, Chu Kochen Honors College

Research Interests

Market Microstructure, Empirical Asset Pricing, and Derivatives

Working Papers

Asset Prices and Portfolio Adjustment under Supply Shocks
with Chen Yao, Mao Ye, and Jason J. Zou

- ***Revise & Resubmit at Review of Financial Studies***
- **Awards:** Best Paper Award, 2nd Big Data and Market Microstructure Conference; Best Paper Award Semifinalist, 2025 FMA

Information Aggregation and Market Feedback: Evidence from the introduction of NASDAQ's closing auction
with Chen Yao, Frank Zhang, and Wei Zhu

- ***Revise & Resubmit at The Accounting Review***

When Does Intraday Options Trading Predict Stock Returns?
with Tse-Chun Lin and Xingguo Luo

- ***Revise & Resubmit at Journal of Financial and Quantitative Analysis***
- **Awards:** Best Paper Award Semifinalist, 2026 FMA

Work in Progress

Revisit Fractional Shares: The Real Effect on Market Quality, solo-authored

PRESENTATIONS

AFA (Poster, scheduled), CUHK (scheduled)	2027
UNSW Asset Pricing Workshop (scheduled), Sydney Banking and Financial Stability Conference (scheduled), China FinTech Annual Conference (scheduled), FMA, China Derivatives Youth Forum, Helsinki Finance Summit, FIRS, CCER Summer Institute, CUHK, Santiago Finance Workshop* (scheduled), Chinese Finance Annual Meeting*, New Frontiers in Quantitative Finance*, Bayes Junior Asset Management and Asset Pricing Workshop*, Big Data and Market Microstructure Conference*, CUNEF Universidad*, Peking University Guanghua*, University of International Business and Economics*, Xiamen University*	2026
FMA, CUHK-RAPS-RCFS Conference*, The Microstructure Exchange*, SAFE Asset Pricing Workshop*, Esade Spring Workshop*, CICF*, CCER Summer Institute*, CFRC*, Tsinghua University PBCSF*, Singapore Management University*, University of British Columbia*, University of South Florida*, Cornell University*, Stockholm Business School*, Vienna Graduate School of Finance*	2025
SFA, FMA Asia/Pacific, CUHK (×2), University of Wisconsin-River Falls*, University of Minnesota*	2024
CUHK	2023

* *presented by co-authors*

DISCUSSIONS

The silent signals of central banks: Nonverbal communication and monetary policy by Joanna Jędrzejewska (2026 SBFC); **REIT option implied correlation** by Carrion, Jain, Sunderman, and Zhang (2026 FMA); **Sowing public seeds, reaping private blooms: a Q-theoretical approach to government investment** by Chen, Duchin, Kim, and Li (2025 FMA); **Artifacts, prices, and return predictability** by Rösch and Yu (2024 SFA); **Does speed bump resolve the problems of mini flash crashes? Evidence from NYSE American** by Liu (2024 FMA Asia-Pacific)

TEACHING EXPERIENCE

The Chinese University of Hong Kong, Teaching Assistant

Financial Management (undergraduate)	2022, 2026
Derivatives Markets and Financial Engineering (MBA)	2026
Empirical in Asset Pricing (Ph.D.)	2026
Seminar in Asset Pricing (Ph.D.)	2025
Fundamentals of Derivatives Trading Strategies (Master's)	2025
Fixed Income Securities Analysis (undergraduate; evaluation: 5.59/6.00)	2023
Algorithmic Trading Strategies and HFT (undergraduate)	2022

Academic Service

Ad-hoc referee: International Review of Finance

Awards and Honors

AFA Ph.D. Student Travel Grant	2027
Best Paper Award Semifinalist, FMA Annual Meeting	2026
Best Paper Award, Big Data and Market Microstructure Conference	2026
Best Paper Award Semifinalist, FMA Annual Meeting	2025
Competitive Graduate Student Research Grant (HK$20,000), CUHK	2025
Annual Outstanding Paper (Third Prize), IFA of Zhejiang Province	2024
Postgraduate Studentship, CUHK	2022
MSc Financial Engineering Scholarship (SG$12,000), NTU	2021
Excellent Graduate, ZJU	2021
Meritorious Winner of Mathematical Contest in Modeling, COMAP	2020
Zhejiang University Scholarship (Third Prize), ZJU	2018–2020
Academic Excellent Award, ZJU	2018–2020

Industrial Experience

Dadi Futures Co., LTD.	Jul–Aug 2020
Assistant of Investment Department	Hangzhou
Meixin (MX) Global	Jan–Feb 2020
Tech Investment Research Program	New York

Miscellaneous

Programming & Software: Python, SAS, Stata

Language: English (Fluent), Mandarin (Native)

Hobbies: Hiking, running, swimming