

# Canlin Li

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## EDUCATION

- Ph.D., Economics, University of Pennsylvania, Philadelphia, PA, USA, 2002
- M.A., Economics, Renmin University of China, Beijing, China, 1995
- B.S., Engineering, Tianjin Polytechnic University, Tianjin, China, 1992

## EMPLOYMENT

- Assistant Professor of Finance, University of California-Riverside, Summer 2002-Present
- Research Associate, J.P. Morgan Securities Inc., New York, Credit Portfolio Research Group, Summer 2001-Summer 2002
- Summer Intern, J.P. Morgan Securities Inc., New York, Emerging Market Research Group, Summer 2000

## RESEARCH

### Published Papers:

- “Forecasting the Government Bond Yields,” (with Frank Diebold), *Journal of Econometrics*, 130, 337-364
- “A Three-Factor Yield Curve Model: Non-Affine Structure, Systematic Risk Sources, and Generalized Duration,” (With Frank Diebold and Lei Ji), L.R. Klein (ed.), *Macroeconomics, Finance and Econometrics: Essays in Memory of Albert Ando*. 240-274, 2006. Cheltenham, U.K.: Edward Elgar.
- “Global Yield Curve Dynamics and Interactions: A Generalized Nelson-Siegel Approach,” (with Frank Diebold and Vivian Yue), forthcoming at the *Journal of Econometrics*

### Papers under Review:

- “Forecasting Output Growth and Inflation: How to Use Information in the Yield Curve,” (with Huiyu Huang and Tae-Hwy Lee), under 2<sup>nd</sup> review at the *Journal of Econometrics*
- “Model Mispricing and Momentum Profits” (with Qiang Kang), under review at *Management Science*
- “Predicted Returns and Sources of Momentum Profits,” (with Qiang Kang), under review at the *Review of Financial Studies*

### Working Papers

- “Understanding the Sources of Momentum Profits: Macro-Risks vs. Stock-specific Risks,” (with Qiang Kang), 2007
- “Identifying a Representative Set of Yield Curve Shocks,” (with Frank Diebold and Christophe Villa), 2007
- “Presidential Party and the Sharpe Ratio,” (with Sean Campbell), 2006
- “The Skewness Premium and the Asymmetric Volatility Puzzle,” 2004
- “Option Pricing in Regime-Switching Environments,” (with Sean Campbell), 2004

### Research in Progress

- “Modeling and Forecasting the Corporate Bond Yields,” (with Frank Diebold and Jian Hua), 2007

- “The Relative Importance of Rating-Specific Factors vs. Firm-Specific Factors in Credit Risk Modeling,” (with Frank Diebold and Jian Hua), 2007
- “Are the Option Market and the Stock Market Fully Integrated?” 2003

#### Non-refereed Articles

- “FX Positioning with J.P. Morgan’s Exchange Rate Model,” (with Drausio Giacomelli), *Investment Strategies*, No.4, J.P. Morgan, Jan. 2002

### **PROFESSIONAL ACTIVITIES**

#### Referee/Discussant Service

- Referee for *American Economic Review*, *Management Science*, *Journal of Econometrics*, *Journal of Business*, *Journal of Empirical Finance*, *Journal of Financial Econometrics*, *Journal of Business and Economic Statistics*, *Journal of Applied Econometrics*, *Journal of Money, Credit, and Banking*.
- Invited Discussant at the Winter Meeting of the Econometric Society, Washington D.C., Jan 2003

#### Conferences Presentation

- The Financial Management Association 2007 meeting in Orlando
- 2007 China International Conference in Finance in Chengdu, China
- Asian Finance Association 2007 meeting in Hong Kong
- Federal Reserve Bank of San Francisco, April 2007
- 2007 NBER International Finance and Macroeconomics Spring Meeting, March 2007
- Federal Reserve Bank Atlanta Conference, March 2006
- 2006 Far Eastern Meeting of The Econometric Society, Beijing, China
- 2006 China International Conference in Finance in Xi’ An, China
- European Finance Association 2004 meeting in Maastricht, Netherlands
- Asian Finance Association 2004 meeting in Taipei, Taiwan
- The Financial Management Association 2004 meeting in New Orleans
- 2004 China International Conference in Finance in Shanghai, China
- The Summer Meeting of the Econometric Society, Los Angeles, 2002
- The Summer Meeting of the American Statistical Association, New York, 2002
- The NBER/NSF Summer Forecasting Seminar, Cambridge, 2002

### **TEACHING**

- Managerial Economics, Investments, Financial Management (at the University of California-Riverside; Median Evaluation: 6 out 7)
- Statistics for Economists (at the University of Pennsylvania; Median Evaluation: 3.8 out of 5)