

Yu Shan, Ph.D., FRM

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ACADEMIC APPOINTMENT	Syracuse University, Syracuse, United States Assistant Professor of Finance (Tenure-track)	2022 – present
	Concordia University, Montreal, Canada Assistant Professor of Finance (Tenure-track)	2019 – 2022
	Chinese University of Hong Kong (Shenzhen), Shenzhen, China Visiting Scholar in Finance	June – August 2020; June – August 2021
EDUCATION	Baruch College, New York, United States Ph.D. in Finance	2014 – 2019
	University of Southern California, Los Angeles, United States M.Sc. in Financial Engineering	2012 – 2014
	Central University of Finance and Economics, Beijing, China B.A. in Finance	2008 – 2012
RESEARCH INTERESTS	Banking, Financial Intermediation, FinTech, Social Networks, Systemic Risk, Managerial Behavior, Corporate Social Responsibility, Consumer Finance	
PUBLICATIONS	<ol style="list-style-type: none">1. “Do FinTech Mortgage Lenders Fill the Credit Gap? Evidence from Natural Disasters” with Linda Allen and Yao Shen, 2023, Journal of Financial and Quantitative Analysis 58(8), 3342-3383.<ul style="list-style-type: none">– China International Risk Forum Best Paper Award 2021– Fordham Global PhD Colloquium Outstanding Student Paper Award 20192. “What’s Your Bank’s FinTech Score? Technology Integrating Banking into the Broker Intermediation Model” with Linda Allen, Yi Tang, and Alev Yildirim, 2025, Journal of Financial Services Research 1-34.	
WORKING PAPERS	<ol style="list-style-type: none">1. “Social Networks as Information Conduits for Online Credit Supply and Demand” with Linda Allen and Lin Peng<ul style="list-style-type: none">– R&R at Management Science– MFA 2021, SWFA 2021, CIRF 2021, CICF 2019, Summer Institute of Finance Conference 2019, Sun Yat-Sen University-Geneva Finance Research Institute Finance International Conference 2019, University of Hong Kong FinTech Conference 2019, FMA Europe 2019, SWUFE-Baruch Research Symposium 2019; ADBI-CUHK-SFI FinTech, Social Finance, and Financial Stability Conference 2018– FMA Europe Best Paper Award Semifinalist 2019	

2. “Customer Capital and Deposit Stability” with Peter R. Demerjian, Joel F. Houston, and Hongyu Shan
 - **R&R at The Accounting Review**
 - MFA 2023, Vietnam Symposium in Banking and Finance 2023, CIRF 2022, AsianFA 2022, FIFI 2021, CICF 2021, CAFR 2021, FMA 2021, Dayton Summer Finance Workshop 2021, Financial Markets and Corporate Governance Conference 2021, Chinese Finance Annual Meeting 2021, New Zealand Finance Meeting 2021, Shanghai Lixin Virtual Conference on New Frontiers in the Interdisciplinary Research of Finance 2021
 - FMA Best Paper Award Semifinalist 2021
3. “Financial Impacts of Environmental Regulations: Socioeconomic Inequity in a Greening Economy” with Joonsung Won
 - SWFA 2026, EasternFA 2026, FWFS-GNY 2025, ASSA/AREUEA-ASSA 2025, FMA 2024, SFA 2024, China International Risk Forum & China Finance Review International Joint Conference 2024, CUFU-IID Global Alumni Academic Conference 2024
4. “Lending in the Shadows: Shadow Bank Financial Fragility and Mortgage Credit”
 - AsianFA 2024, FMA Applied Finance Conference 2024, INFORMS Annual Meeting 2023, Financial Markets and Corporate Governance Conference 2023
5. “How Do Managerial Styles Differentiate Banks’ Reaction to Systemic Crises?”
 - EEA 2019, EasternFA 2019, FMA 2018, FMA Europe 2018, FMA Asia Doctoral Student Consortium 2018, FMA Doctoral Student Consortium 2017, FMA Special Ph.D. Presentations 2017
 - FMA Best Paper Award Semifinalist 2018, FMCG PhD Symposium Best Paper Award Shortlisted 2018

WORK-IN-
PROGRESS

1. “Financing the Intangible Firm: Why Borrowers Choose Private Credit over Banks” with Yuchen Chen and Lai Xu
2. “Credit Rating Disinflation, Access to Finance, and Corporate Investment” with Erasmo Giambona and Ye Wang
3. “Bank Debt and Private Credit in Supply Chain Stress” with Linda Allen, Jingdan Liu, and Jun Yoo
4. “Market Connections and the Transmission of Credit Shocks” with Hongyu Shan

PRESENTATIONS

Presentations (* by coauthor; scheduled presentations included):

Southwestern Finance Association Annual Conference, Eastern Finance Association Annual Meeting 2026

AREUEA/ASSA Annual Conference*, Friends of Women in Finance 4th Symposium in Greater New York 2025

China International Risk Forum & China Finance Review International Joint Conference, Asian Finance Association Annual Conference, FMA Applied Finance Conference, Financial Management Association, Southern Finance Association*, Central University of Finance and Economics School of Innovation and Development Global Alumni Academic Forum, World Finance & Banking Symposium*, Baruch College*, Nankai University 2024

INFORMS Annual Meeting, Fixed Income and Financial Institution Conference, University of Edinburgh Economics of Financial Technology Conference*, XJTLU AI and Big Data in Accounting and Finance Research Conference, Midwest Financial Association, Financial Markets and Corporate Governance Conference, Vietnam Symposium in Banking and Finance*, Syracuse University, Binghamton University, China Europe International Business School, Modern Risk Society 2023

American Finance Association*, University of Sydney Business Financing and Banking Research Workshop*, China International Conference in Finance, Asian Finance Association Annual Meeting (2), China International Risk Forum, LAPE-FINEST Workshop*, Federal Reserve Bank of Philadelphia*, Bank of Israel*, Syracuse University (2), Texas Tech University, Hunan University, Hebrew University of Jerusalem 2022

Midwest Finance Association, China International Conference in Finance (2), Fixed Income and Financial Institution Conference, Dayton Summer Finance Workshop, New Zealand Finance Meeting, World Finance Conference*, International Conference Frontiers in International Finance and Banking, International Banking, Economics, and Finance Association Summer Meeting, China International Risk Forum (3), Chinese Finance Annual Meeting, Southwestern Finance Association, Financial Management Association, Southern Finance Association, China Accounting and Finance Review Annual Conference, Shanghai Lixin Virtual Conference on New Frontiers in the Interdisciplinary Research of Finance, Florida State University*, Concordia University, Financial Markets and Corporate Governance Conference, Peking University HSBC Business School*, Fudan University*, Shanghai Jiao Tong University*, China Europe International Business School*, New York University Shanghai*, Nanjing University*, University of Technology Sydney*, Durham University* 2021

Villanova University*, International Risk Management Conference*, Financial Management Association*, Hebrew University of Jerusalem*, University of Florida*, Fordham University*, Baruch College* 2020

Northern Finance Association, Eastern Finance Association, Financial Management Association, Financial Management Association Europe*, Eastern Economic Association (2), Summer Institute of Finance Conference*, China International Conference in Finance*, University of Hong Kong FinTech Conference*, Sun Yat-sen University Finance International Conference Joint with Geneva Finance Research Institute*, Shanghai University of Finance and Economics, University of International Business and Economics*, Fordham University Global PhD Colloquium, SWUFE-Baruch Research Symposium 2019

Fordham University Fintech Conference*, Wharton Research Data Services, ADBI-CUHK-SFI FinTech, Social Finance, and Financial Stability Conference, Financial Management Association, Financial Management Association Europe, Financial Management Association Asia, Chinese University of Hong Kong-Shenzhen, Baruch College, Concordia University, Financial Management Association Doctoral Student Consortium, Financial Management Association Special Ph.D. Paper Presentations 2017 – 2018

PROFESSIONAL SERVICES

Ad Hoc Journal Reviewer

- Review of Financial Studies
- Management Science (2)
- Review of Finance
- Quarterly Journal of Finance
- Journal of Real Estate Finance and Economics
- Journal of Empirical Finance (5)
- China Finance Review International (2)
- Journal of Corporate Finance
- Technological Forecasting & Social Change
- Journal of Credit Risk
- The Financial Review
- International Journal of Finance
- Research in International Business and Finance (4)
- Journal of Finance and Data Science
- International Journal of Electronic Finance
- Energy Economics
- Emerging Markets Review

Conference Discussions (* indicates chairperson):

Financial Management Association (2024, 2023*, 2021, 2019, 2018(2)), FMA Applied Finance Conference (2023), Mid-Atlantic Research Conference in Finance (2023), China International Risk Forum (2022), Asian Finance Association Annual Meeting (2024, 2022), Nankai University Young Scholars Forum (2022), China Fintech Research Conference (2022), New Zealand Finance Meeting (2021), Second Sustainable Finance Forum (2021), Midwest Finance Association (2021), China International Risk Forum (2022*, 2021), Southwestern Finance Association (2021), Financial Markets & Corporate Governance Conference (2021), Shanghai Lixin Virtual Conference on New Frontiers in the Interdisciplinary Research of Finance (2021), Baruch College PhD Project Research Symposium (2019(2)), Financial Management Association Europe (2018)

Conference Program Committee Member

MRS International Risk Conference (2025), CFRI & CIRF (2024, 2023), SFA (2021, 2024), FMA (2021, 2023), FMA Europe (2019), FMA Asia (2019, 2024), FMA Applied Finance Conference (2018, 2019), AsianFA (2024), EasternFA (2019), FMA Latin America

PUBLIC & MEDIA INTERVIEWS	<p>“Independent Mortgage Banks Face New Scrutiny”, Law360, April 24, 2023. Testimony on FinTech and Open Banking Before the New York State Assembly Committees on Banks and on Science and Technology, March 7, 2024.</p>	
RESEARCH GRANTS	<p>Faculty Research Development Program, CA\$15,000 Concordia University</p>	2019–2022
TEACHING EXPERIENCE	<p><i>Instructor</i>, Whitman School of Management, Syracuse University</p> <ul style="list-style-type: none"> – FIN 600: Financial Technology (Master) – FIN 400: Financial Technology (Undergraduate) – FIN 400: Risk Management in Financial Institutions (Undergraduate) <p><i>Instructor</i>, John Molson School of Business, Concordia University</p> <ul style="list-style-type: none"> – MSCA 632: Seminar on Special Topics in Finance – Banking (Master) – FINA 481: Management of Financial Institutions (Undergraduate) <p><i>Instructor</i>, School of Management and Economics, CUHK-Shenzhen</p> <ul style="list-style-type: none"> – FIN 3060: Banking (Undergraduate) <li style="padding-left: 20px;"><i>Raw Score</i>: 5.81/6; <i>Adjusted Score</i>: 5.89/6 <p><i>Instructor</i>, Zicklin School of Business, Baruch College</p> <ul style="list-style-type: none"> – FIN 3000: Principles of Finance (Undergraduate) <p><i>Teaching Assistant</i>, Zicklin School of Business, Baruch College</p> <ul style="list-style-type: none"> – ACC 2101: Principles of Accounting (Undergraduate) – FIN 4808: Risk Management in Financial Institutions (Undergraduate) – ECON 1002: Macroeconomics (Undergraduate) 	
OTHER SERVICES	<p>MSF Re-imagining Committee, Member Syracuse University</p> <p>Investment Club, Academic Advisor Syracuse University</p> <p>Finance Seminar Series, Coordinator Department of Finance, Syracuse University</p> <p>Evaluation Committee, Member Sam and Diana Scalia Sustainable Built Environment and Real Estate Program, Concordia University</p> <p>Advisory Search Committee for Academic Unit Heads, Member Department of Finance, Concordia University</p> <p>Research Committee, Member Jonathan Wener Centre for Real Estate, Concordia University</p>	<p>2025 – Current</p> <p>2024 – Current</p> <p>2022 – 2024</p> <p>2021 – 2021</p> <p>2020 – 2021</p> <p>2019 – 2022</p>

	Department Seminar Committee, Chair Department of Finance, Concordia University	2020 – 2021
	Department Seminar Committee, Member Department of Finance, Concordia University	2021 – 2022
	MSc Committee, Member Department of Finance, Concordia University	2020 – 2021
	Department Hiring Committee for Research Faculty, Member Department of Finance, Concordia University	2019 – 2019
STUDENT SUPERVISION	Honor Thesis Reader: Chaeyun Park, Syracuse University Faculty Sponsor: David Obeng-Agyapong, Kevin Verdeschi, Nicholas Graham, Syracuse University Supervisor or Co-supervisor: Luying Yang, Yuhui Liao, Gurmanak Singh, and Xibai Mu, MSc in Finance, Concordia University	
INDUSTRY EXPERIENCE	Industrial Research Analyst Deloitte Touche Tohmatsu CPA Ltd., Beijing, China	2012 – 2012
SKILLS AND QUALIFICATIONS	Certified Financial Risk Manager (FRM) Research Databases: Y-9C, Call Reports, DealScan, Execucomp, Bankscope, SDC, PrivCo, COMPUSTAT, CRSP, Datastream, Bloomberg, I/B/E/S, Freddie Mac, Fannie Mae, FHA, HMDA, AuditAnalytics, National Information Center, FDIC Summary of Deposits, Capital IQ, Facebook, LendingClub, RateWatch, RepRisk, Mortgage Call Report Programming: SAS, STATA, Python, R, Matlab Office Productivity: L ^A T _E X, MS Office Languages: Chinese (Native), English (Fluent), French (Elementary)	
HONORS AND AWARDS	Best Paper Award, China International Risk Forum Oscar Lasdon Memorial Award for Best Dissertation, Baruch College Outstanding PhD Student Paper Award, Fordham University Beta Gamma Sigma, Baruch College Graduate Center Doctoral Student Fellowship, CUNY Doctoral Student Research Fellowship, Baruch College, CUNY Doctoral Student Tuition Award, Baruch College, CUNY Graduate Assistantship (Top Tier), CUNY Summer Research Fellowship, Baruch College, CUNY M.S. Honor Program, University of Southern California Honor Scholarship for Academic Achievements, Central University of Finance and Economics	2021 2019 2019 2019 2014 – 2019 2014 – 2019 2014 – 2017 2014 – 2019 2014 – 2019 2013 – 2014 2012
AFFILIATION AND HONOR SOCIETIES	AFA, EFA, WFA, NFA, FMA, CFA Institute, GARP	