

# YUTENG CHENG

## EMPLOYMENT

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**Bank of Canada**  
Senior Economist 2022 - current

## EDUCATION

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**University of Wisconsin-Madison**  
Ph.D. in Economics (Also passed the Finance Department PhD Prelim Exam) 2016-2022

**University of Wisconsin-Madison**  
M.S. in Economics 2014-2016

**Fudan University**  
M.S. in Finance 2014

**Southeast University**  
B.S. in Mathematics 2010

## RESEARCH FIELDS

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*Macroeconomics, Finance, Contract Theory, Banking and Financial Intermediation*

## WORKING PAPERS

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“Mandatory Retention Rules and Bank Risk”

“Adverse Selection, Moral Hazard, and Interbank Market Fragility”

“Financial Intermediation and Fire Sales with Liquidity-Risk Pricing”, *with Roberto Robatto*

“CBDC: Banking and Anonymity”, *with Ryuichiro Izumi* [Preliminary draft]

## WORK IN PROGRESS

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“Loan Contracting and Originate-to-distribute Models”

“Dynamic Mechanism Design with Hybrid Participation Constraint”, *with Donald Hausch*

## REFeree SERVICES

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*Economic Theory; Journal of Money, Credit and Banking*

## TEACHING EXPERIENCE

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FIN 720 Investment Theory and Practice (graduate) 2021 Fall

FIN 320 Investment Theory (undergraduate) 2021 Fall, 2020 Fall, 2019 Fall, 2018 Fall

FIN 330 Derivatives (undergraduate) 2019 Fall

ECON 702 Macroeconomics (graduate) 2019 Spring

ECON 521 Game Theory (undergraduate) 2018 Spring, 2017 Spring, 2016 Fall

ECON 101 Microeconomics (undergraduate) 2017 Fall

## RESEARCH AND PROFESSIONAL EXPERIENCE

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Project Assistant for Prof. Roberto Robatto, Wisconsin School of Business	2021 Summer
Project Assistant for Prof. Donald Hausch, Wisconsin School of Business	2019-2021
Mentor for Master's Students Research Group, Department of Economics	2020, 2019 Summer
Grader for ECON 712 (PhD Macro I) and ECON 713 (PhD Micro II)	2017, 2018
Research Analyst, Financial Research Center, China Bank of Communication	2013 Summer

## CONFERENCE AND SEMINAR PRESENTATIONS

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Summer Workshop on Money, Banking, Payments, and Finance (2022), EEA-ESEM Congress (canceled), SEA (2022), EEA-ESEM Congress (2021), SEA (2020), UW-Madison Alumni Conference (2019)

## AWARDS AND FELLOWSHIPS

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Summer Research Group Scholarship, University of Wisconsin-Madison	2020, 2019 Summer
Juli Plant Grainger Summer Research Fellowship, University of Wisconsin-Madison	2018 Summer
Department of Economics Scholarship, University of Wisconsin-Madison	2017, 2016
Master's Academic Excellence Award in Economics, University of Wisconsin-Madison	2016
Lujiazui-Oracle Bay Scholarship, Fudan University	2013, 2012
Guoping Xu Scholarship, Southeast University	2009
Southeast University Subject Scholarship, Southeast University	2008

## LANGUAGES

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Chinese (native); English (fluent)

## REFERENCES

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### **Dean Corbae**

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### **Roberto Robatto**

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### **Erwan Quintin**

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### **Jean-François Houde**

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