

JUN DUANMU, Ph.D., CFA

Assistant Professor of Finance

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 Albers School of Business and Economics
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EDUCATION

University of Arkansas	Ph.D., Finance	2015
University of Arizona	M.S., Finance	2010
Zhejiang University	B.S., Mathematics and Applied Mathematics	2009

PROFESSIONAL DESIGNATION

Chartered Financial Analyst (CFA)	2016-Present
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ACADEMIC POSITIONS

Seattle University	Assistant Professor of Finance	2020-Present
Louisiana Tech University	Assistant Professor of Finance	2016-2020
Louisiana Tech University	Chase Bank Endowed Professor of Finance	2017-2020
Louisiana Tech University	Thomas O'Kelly Mitchiner Endowed Professor of Finance	2016-2017
Louisiana Tech University	Visiting Assistant Professor of Finance	2015-2016
University of Arkansas	Instructor	2012-2015

PUBLICATIONS

“Structural Limitations on the Informativeness of Credit Ratings: Less Signal, More Noise,” with Garrett McBrayer, *accepted*, *Journal of Financial Services Research*

“Litigation Risk and Stock Return Anomaly,” with Qiping Huang, Yongjia Li and Lingna Sun, *Financial Analyst Journal*, 78 (2022), 145-162

“Natural Disaster Risk and Residential Mortgage Lending Standards,” with Yongjia Li, Meimei Lin and Salman Tahsin, *Journal of Real Estate Research*, 44 (2022), 106-130

“Can Hedge Funds Benefit from CSR Investment?” with Qiping Huang, Yongjia Li and Garrett McBrayer, the *Financial Review*, 56 (2021), 251-278

“Active Factor Investing: Hedge Funds vs. the Rest of Us,” with Yongjia Li and Alexey Malakhov, *Review of Financial Economics*, 39 (2021), 424-441

“Capturing Hedge Fund Risk Factor Exposures: Hedge Fund Return Replications with ETFs,” with Yongjia Li and Alexey Malakhov, the *Financial Review*, 55 (2020), 405-431

“Beta Active Hedge Fund Management,” with Alexey Malakhov and William McCumber, *Journal of Financial and Quantitative Analysis*, 53 (2018), 2525-2558

PAPERS UNDER REVIEW

“Diversification and Idiosyncratic Volatility Puzzle: Evidence from ETFs,” with Jungshik Hur and Yongjia Li

“Hedge Fund Beta Returns as Predictors of Future Performance,” with Qiping Huang, Yongjia Li and

William McCumber

“The Quality of Your Network Matters: Social Connections and Mutual Fund Performance,” with Jimmy Chien and William McCumber

WORKING PAPERS

“Bank Holding Company Credit Rating Changes and the Supply of Local Credit,” with Hong Liu, Garrett McBrayer and Tuyet Nhung Vu

“Adding Predictive Power by Subtracting Factors: Capturing Relevant Information with Hedge Fund Factor Models,” with Yongjia Li and Alexey Malakhov

“Hedge Fund Market Exposures: Beta Return and Beta Risk,” with Yongjia Li and Alexey Malakhov

“Manager Networks and Hedge Fund Performance,” with William McCumber and Qing Yang

ACADEMIC PRESENTATIONS (* PRESENTED BY CO-AUTHOR)

“Natural Disaster Risk and Residential Mortgage Lending Standards,” at
Financial Management Association Annual Meeting, Denver, 2021*

“Manager Networks and Hedge Fund Performance,” at
Southwest Finance Association Annual Meeting, Virtual, 2021*

“Litigation Risk and Stock Return Anomaly,” at
28th Finance Forum, Lisbon, Portugal, 2021*
The 37th International Conference of the French Finance Association, Nantes, France, 2021
2020 China Accounting and Finance Review Conference, Hong Kong, China, 2020*
Greater China Area Finance Conference, Xiamen, China, 2020*

“Hedge Fund Beta Returns as Predictors of Future Performance,” at
Financial Management Association Annual Meeting, New York, NY, 2020
Seattle University, Seattle, WA, 2019

“The Quality of Your Network Matters: Social Connections and Mutual Fund Performance,” at
Southwest Finance Association Annual Meeting, San Antonio, TX, 2020*

“Can Hedge Funds Benefit from CSR Investment?” at
Financial Management Association Annual Meeting, New York, NY, 2020
Southwest Finance Association Annual Meeting, San Antonio, TX, 2020*
Eastern Finance Association Annual Meeting, Miami, FL, 2019*

“Adding Predictive Power by Subtracting Factors: Capturing Relevant Information with Hedge Fund Factor Models,” at
Southern Finance Association Annual Meeting, Asheville, NC, 2018*
Eastern Finance Association Annual Meeting, Philadelphia, PA, 2018*
Financial Management Association Annual Meeting, Boston, MA, 2017*
9th Annual Hedge Fund & Private Equity Research Conference, Paris, France, 2017*
Fairfield University, Fairfield, CT, 2016*
Miami University, Oxford, OH, 2016*
Boise State University, Boise, ID, 2016*
Sam Houston State University, Huntsville, TX, 2016*
University of Arkansas, Fayetteville, AR, 2016*
(Previous title “Bringing Order to Chaos: Capturing Relevant Information with Hedge Fund Factor Models”)

- “Structural Limitations on the Informativeness of Credit Ratings: Less Signal, More Noise,” at
Eastern Finance Association Annual Meeting, Jacksonville, FL, 2017
Southwest Finance Association Annual Meeting, Little Rock, AR, 2017*
- “Hedge Fund Market Exposures: Beta Return and Beta Risk,” at
University of Arkansas, Fayetteville, AR, 2015
Louisiana Tech University, Ruston, LA, 2015
Ohio University, Athens, OH, 2015
Lehigh University, Bethlehem, PA, 2015
Fairfield University, Fairfield, CT, 2015
- “Active Factor Investing: Hedge Funds vs. the Rest of Us,” at
Wuhan University, Wuhan, China, 2018
Zhejiang University, Hangzhou, China, 2018
University of North Texas, Denton, TX, 2018
CFA Society of Arkansas, Little Rock, AR, 2015*
Financial Management Association Annual Meeting, Orlando, FL, 2015*
(Presented as “Smart Beta ETF Portfolios: Cloning Beta Active Hedge Funds”)
- “Capturing Hedge Fund Risk Factor Exposures: Hedge Fund Return Replications with ETFs,” at
Financial Management Association European Conference, Venice, Italy, 2015*
Eastern Finance Association Annual Meeting, New Orleans, LA, 2015
Southwestern Finance Association Annual Meeting, Houston, TX, 2015
FMA Consortium on Research in Hedge Funds, Trading Strategies & Related Topics, London, UK, 2014*
Financial Management Association Annual Meeting, Nashville, TN, 2014
University of Arkansas, Fayetteville, AR, 2014
(Previous title “In Search of Missing Risk Factors: Hedge Fund Return Replications with ETFs”)
- “Beta Active Hedge Fund Management,” at
Financial Management Association Annual Meeting, Chicago, IL, 2013*
Financial Management Association Applied Finance Conference, New York, NY, 2013*
University of Arkansas, Fayetteville, AR, 2013
Louisiana Tech University, Ruston, LA, 2012*
St. Bonaventure University, St. Bonaventure, NY, 2012*

STUDENT ADVISING AND DEVELOPMENT

Doctoral Advising Committee Member

- Suzanne Shoukfel (2018) – dissertation “The Impact of Investor Attention on the Underperformance of Lottery-Type Stocks and New Evidence of Liquidity Hypothesis on the Short-Term Return Reversal”
- Mark Farley (2018) – dissertation “The Effects of Bank Office Entry on U.S. Rural Deposit Markets”
- Huan Qiu (2019) – dissertation “CEO Network Centrality and Earnings Management”
- Patrick Stanton (2019) – dissertation “Essays in International Corporate Finance: Tax Inversion and Microfinance Institutions”
- Qing Yang (2021 Expected) – dissertation “The Role of Dividends and Investor Sentiment in the Relation between Idiosyncratic Risk and Its Expected Returns”
- Jimmy Chien (2021) – dissertation “How Mutual Fund Manager Social Networks Affect Investor Welfare”

TEACHING

Seattle University

MBA Courses

Corporate Financial Management, OMBA 5050

Undergraduate Courses

Investments and Portfolio Theory, FINC 3440

Business Finance, FINC 3400

Louisiana Tech University

Doctoral Courses

Financial Econometrics I, FINC 612

MBA Courses

Financial Management, FINC 515

Financial Management: Policies and Practices, FINC 516

Undergraduate Courses

Intermediate Financial Management, FINC 319

Business Finance, FINC 318

University of Arkansas

Undergraduate Courses

Corporate Finance, FINN 3603

International Finance, FINN 3703

SERVICE

CFA Research Challenge Faculty Advisor	2022-present
<i>Albers School of Business and Economics, Seattle University</i>	
CFA Ethics Challenge Faculty Advisor	2021-present
<i>Albers School of Business and Economics, Seattle University</i>	
MSF Admissions Committee	2020-present
<i>Albers School of Business and Economics, Seattle University</i>	
Undergraduate Assessment Committee	2020-present
<i>Albers School of Business and Economics, Seattle University</i>	
Finance Faculty Search Committee	2017-2018
<i>College of Business, Louisiana Tech University</i>	
Graduate Policies and Assessment Committee	2016-2020
<i>College of Business, Louisiana Tech University</i>	
CFA University Affiliation Program Principal Contact Person	2016-2020
<i>College of Business, Louisiana Tech University</i>	
Student Advising	2015-2020
<i>College of Business, Louisiana Tech University</i>	

HONORS AND AWARDS

Guest Coach for Louisiana Tech University Football Team	2018
<i>Guest Coach Program, The LA Tech Student-athletes and Academic Center</i>	
<i>Recognized at Homecoming Game</i>	
Innovations in Teaching Award	2018
<i>College of Business, Louisiana Tech University</i>	
Outstanding Research Award	2018
<i>College of Business, Louisiana Tech University</i>	
Chase Bank Endowed Professorship,	2017-2020

College of Business, Louisiana Tech University Thomas O'Kelly Mitchiner Endowed Professorship,	2016-2017
College of Business, Louisiana Tech University Doctoral Academy Fellowship,	2011-2015
Walton College of Business, University of Arkansas Research Assistantship,	2011-2015
Walton College of Business, University of Arkansas FMA Travel Grant	2014
University of Arkansas WFA Travel Grant	2012
University of Arkansas CFA Institute Society Scholarship	2015
CFA Institute Society Scholarship	2012

PROFESSIONAL ASSOCIATIONS

American Finance Association, Eastern Finance Association, Financial Management Association, CFA Institute, CFA Society of Seattle

MEDIA CITATIONS

- “Can Hedge Funds Benefit from CSR Investment?”
BarclayHedge.com, June 2019
- “How Hedge Funds Use Corporate Social Responsibility Considerations?”
AllAboutAlpha.com, May, 2019
- “ETF-based Model of Hedge Fund Returns”
CXOadvisory.com, November, 2016
- “Cloning Risk Factor-driven Hedge Funds with ETFs”
CXOadvisory.com, December 2014, by CXO Advisory Group
- “Time to Fire your Hedge Fund Managers?”
AlphaArchitect.com, April 2014, by Wesley R. Gray
- “Cloning Hedge Fund with ETFs”
CXOadvisory.com, April 2014, by CXO Advisory Group
- “In Search of Missing Risk Factors: Hedge Fund Return Replications with ETFs”
BarclayHedge.com, April 2014, featured in April 2014 issue of *Barclay Insider Report*

PROFESSIONAL EXPERIENCES

Financial Analyst, Clean Energy Capital LLC, Tucson, AZ	2011
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