

# Nanyu Chen

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## Education

### **Columbia Business School**

Ph.D. Candidate in Finance, 2020 -  
M.S. Financial Economics, 2018 - 2020

### **University of Pennsylvania**

Non-degree first-year coursework, Ph.D. in Economics Program, 2017 - 2018  
Passed 1st year qualification exams in Micro, Macro, Econometrics and Time-series analysis

### **Emory University**

B.A. in Economics and Mathematics, Highest Honors, 2017  
Junior Year at London School of Economics and Political Science  
Senior Thesis: The Effects of Monetary Policy on the Business Loans in the US: A Structural Vector Autoregression Approach, Advised by Professors Vivian Yue and Tao Zha

## References

1. Wenxin Du (Co-chair), Professor of Finance, Harvard: [wdu@hbs.edu](mailto:wdu@hbs.edu)
2. Shang-Jin Wei (Co-chair), Professor of Finance and Economics, Columbia: [shangjin.wei@columbia.edu](mailto:shangjin.wei@columbia.edu)
3. Jesse Schreger, Associate Professor of Economics, Columbia: [jesse.schreger@columbia.edu](mailto:jesse.schreger@columbia.edu)
4. Yiming Ma, Associate Professor of Finance, Columbia: [ym2701@columbia.edu](mailto:ym2701@columbia.edu)
5. Laura Veldkamp, Professor of Finance and Economics, Columbia: [lv2405@columbia.edu](mailto:lv2405@columbia.edu)
6. Neng Wang, Professor of Finance, CKGSB: [newang@gmail.com](mailto:newang@gmail.com)

## Research Interests

International Macroeconomics and Finance, Financial Intermediation, Monetary Policy

## Honors and Awards

Columbia Business School Doctoral Fellowship, 2020 -  
The Charles Elias Shepard Scholarship for Graduate Study, Emory, 2017  
The Jack and Lewis Greenhut Award in Economics, Emory, 2017  
The Excellence in Economics Award, Emory, 2015  
Phi Eta Sigma, Phi Beta Kappa, and Omicron Delta Epsilon, national honor societies

## Research

1. **[Job Market Paper]** Managing Emerging Market Currency Risk, with [Haonan Zhou](#), [\[SSRN\]](#) [\[JMP Version\]](#)
  - *Presentations:* CEPR International Macro & Finance Program (2025), IMF (2025), Cambridge SFX (2025), CICF (2025), SED (2025), PKU IMFC9 (2025), HKU-CUHK IFS (2025), JHU SAIS (2025), Columbia Business School (2023, 2024), Princeton University (2023)

2. From Banks to Nonbanks: Macroprudential and Monetary Policy Effects on Corporate Lending, with [Bruno Albuquerque](#), [Eugenio Cerutti](#), and [Melih Firat](#), [\[IMFWP\]](#), *R&R at American Economic Journal: Macroeconomics*
  - *Presentations*: European Stability Mechanism (2025), Central Bank Research Association Annual Conference (2025), EEA (2025), Midwest Macro (2025), Fed Board (2025), IMF (2024, 2025).
  - *Featured in*: [2025 G20 Global Financial Stability Conference](#)
3. Global Stock Price Informativeness and Capital Allocation, with [Dongcheng Yang](#) and [Judy Yue](#), *Work in Progress*
  - *Presentations*: Chicago Booth (2024)
4. Corporate Capital Structure, Supply Chain, and Resilience of External Sector, with [Shang-jin Wei](#), *Work in Progress*
5. Global Investment and Monetary Policy, with [Wenxin Du](#), [Haonan Zhou](#), and [Qifei Zhu](#), *Work in Progress*
6. Quantifying Capital Control: a Portfolio Choice Approach, *Work in Progress*
7. Optimal Capital Control with FX Derivative Markets, *Work in Progress*

## Other Policy Writings

1. From Banks to Nonbanks: Macroprudential and Monetary Policy Effects on Corporate Lending, with [Bruno Albuquerque](#), [Eugenio Cerutti](#), and [Melih Firat](#), [\[VOXEU\]](#)

## Professional Experiences

International Monetary Fund, Fund Internship Program, Summer 2024

Columbia Business School:

Admission Committee, MS in Financial Economics Program, 2021 - 2025

RA for Professor Kairong Xiao, Summer 2021 - Spring 2022

RA for Professor Laura Veldkamp, Fall 2019 - Spring 2020

RA for Professor Jesse Schreger, Fall 2018 - Spring 2020

## Teaching Experiences

Columbia Business School:

TA for Finance Theory (PhD), Professor Neng Wang, Fall 2024

TA for Capital Markets and Investments (MBA), Professor Wenxin Du, Spring 2024

TA for Information in Financial Markets (PhD), Professor Laura Veldkamp, Spring 2023

TA for Finance Theory (PhD), Professor Laura Veldkamp, Fall 2020 - Fall 2023

TA for Advanced Corporate Finance (EMBA), Professor Neng Wang, Spring 2022

TA for Continuous-Time Finance (PhD), Professor Neng Wang, Fall 2021

Emory University:

TA for Introduction to Macroeconomics (Undergraduate), Fall 2014

TA for Introduction to Statistical and Probability Theory (Undergraduate), Spring 2014

## Selected Conferences and Presentations

(\* indicates co-author)

- 2025: IMF, [China International Conference in Finance](#), [HKU-CUHK IFS](#), [Cambridge SFX\\*](#), [SED\\*](#), Columbia Business School, Inaugural CBS Finance PhD Conference
- 2024: IMF, Columbia Business School
- 2023: Columbia Business School, Princeton\*
- 2022: [The Princeton Initiative in Money, Macro, and Finance](#), Princeton

## **Additional Information**

Programming Skills: Python, Stata, R, Matlab, L<sup>A</sup>T<sub>E</sub>X  
Languages: Mandarin (Native), English