HAI LIN

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Current position

Associate Professor of Finance and Deputy Head of School
School of Economics and Finance
Victoria Business School
Victoria University of Wellington

Areas of specialization

Fixed income securities, Derivatives, Market microstructure

Appointments held

2017---- Deputy Head of School, School of Economics and Finance, Victoria University of Wellington
2012---- Associate Professor of Finance, Victoria University of Wellington
2016---2016 Visiting Scholar, State University of New York at Buffalo
2010-2012 Senior Lecturer of Finance, University of Otago
2009-2010 Professor of Finance, Xiamen University
2007-2009 Associate Professor of Finance, Xiamen University
2004-2007 Assistant Professor of Finance, Xiamen University
2006-2007 Visiting Research Fellow, Singapore Management University
2006-2006 Visiting Scholar, Cornell University

Education

2003 PhD in finance, Xiamen University
2001 MA in finance, Xiamen University

Awards and Honors

2017 APX best paper award at New Zealand Finance Colloquium
2015 Best paper award at Asian Finance Association Annual Meeting
2011 Peter L. Bernstein Award for best paper in an Institutional Investor journal
2008 Best instructor of KENT-WISE Master of Science in Financial Engineering Program, Xiamen University
2006 Best paper award at Chinese Management Association meeting
2006 Award Nomination of Chinese Top 100 Phd thesis in all areas
2004 Best paper award at Chinese Finance Association meeting

Publications

Journal articles

2017 **Lin, H.**, Wu, C., Zhou, G., 2017. Forecasting corporate bond returns with a large set of predictors: An iterated combination approach. *Management Science*, Forthcoming.

2016 Srivastava, S., **Lin, H.**, Premachandra, I.M., Roberts, H., 2016. Global risk spillover and the predictability of sovereign CDS spread: International evidence.*International Review of Economics and Finance* 41, 371-390.

2014 **Lin, H.**, Quill, D., 2016. Information diffusion and the predictability of New Zealand stock market returns. *Accounting and Finance* 56, 749--785.

2014 **Lin, H.**, Wang, J., Wu, C., 2014. Prediction of corporate bond excess returns. *Journal of Financial Markets* 21, 123-152.

2013 **Lin, H.**, Wang, J., Wu, C., 2013. Liquidity risk and momentum spillover from stocks to bonds. *Journal of Fixed Income* 23, 5--43 (lead article).

2013 Dawson, P., **Lin, H.**, Liu, Y., 2013. Longevity risk and survivor derivatives pricing. *Journal of Risk Finance* 14, 140--158.

2012 Hong, Y., **Lin, H.**, Wu, C., 2012. Are corporate bond returns predictable? *Journal of Banking and Finance* 36, 2216--2232.

2011 Ji, M., **Lin, H.**, Zheng, Z., 2011. The roles of speculation and fundamentals in commodity markets: The case of U.S. natural gas futures market. *Review of Futures Markets* 19, 217--247.

2011 **Lin, H.**, Wang, J., Wu, C., 2011. Liquidity risk and expected corporate bond returns. *Journal of Financial Economics* 99, 628--650.

2010 **Lin, H.**, Liu, S., Wu, C., 2010. Dissecting corporate bond and CDS sread. *Journal of Fixed Income* 20, 7--39 (lead article). Abstract appears in The Finance Professionals' Post, January 13, 2011, and CFA Digest, May 2011, Vol. 41, No. 2; 2011 Peter L. Bernstein Award for best paper in an Institutional Investor journal.

2010 Hong, Y., **Lin, H.**, Wang, S., 2010. Modeling the dynamics of Chinese spot interest rates. *Journal of Banking and Finance* 34, 1047--1061.

2009 He, Y., **Lin, H.**, Wu, C., Dufrene, U., 2009. The 2000 presidential election and the information cost of sensitive vs. non-sensitive S&P 500 stocks. *Journal of Financial Markets* 12, 54--86.

2009 He, Y., **Lin, H.**, Wang, J., Wu, C., 2009. Price discovery and trading after hours in the U.S. Treasury market. *Journal of Financial Intermediation* 18, 464--490.

Book Chapters

2015 Chen, R., **Lin, H.,**, Yuan, Q., 2015. On-/off-the-run yield spread puzzle: Evidence from the Chinese Treasury market. *Handbook of Financial Econometrics and Statistics* (edited by C.F. Lee), Springer Publisher, 617--638.

2010 **Lin, H.**, Wu, C., 2010. Term structure of default-free and defaultable securities: Theory and empirical evidence. *Handbook of Quantitative Finance and Risk Management* (edited by C.F. Lee and A. C. Lee), Springer Publisher, 979--1005.

Working Papers

Lin, H., Liu, W., Wu, C., Zhou, G., 2017. Prediction of Treasury bond returns.

Lin, H., Zhuo, Z., 2017. Does the Brexit referendum affect the integration between the UK and other European countries? Evidence from the sovereign bond market.

Geng, G., **Lin, H.**, Nguyen, P., 2017. Market liquidity, informed trading and the market surveillance system: Evidence from Vietnamese stock market.

Lin, H., Wu, C., Zhou, G., 2016. Momentum in corporate bonds.

Lin, H., Wang, Y., 2016. Are tightened trading rules always bad? Evidence from the Chinese index futures market.

Barry, N., **Lin, H.**, 2015. Legislative changes and abnormal trading around earnings announcement: Evidence from New Zealand market.

Lin, H., Wang, J., Wu, C., 2015. Credit spreads, business conditions and expected corporate bond returns.

Kuruppuarachchi, D., **Lin, H.**, Premachandra, I.M., 2014. A novel test of futures market efficiency in the presence of a time-varying risk premium.

Guo, B., Han, Q., **Lin, H.**, 2014. Are there gains from using information over the term structure of implied volatilities?.

Liu, S., **Lin, H.**, Wang, J., Wu, C., 2009. The determinants of municipal bond yield spreads.

Research under Progress

Macroeconomic news announcements and market efficiency: Evidence from the U.S. Treasury market (with Ingrid Lo and Qui Qiao).

Stochastic expected loss given default implicit in the corporate CDS spreads (with Jianfeng Hu and Xiaoxia Ye).

Informed option trading around credit rate changes (with Biao Guo and Junbo Wang).

Presentation

2017 New Zealand Finance Colloquium (Auckland), University of Sydney, University of Technology at Sydney (Scheduled), City University of Hong Kong (Scheduled), China International Conference in Finance (Scheduled), Xiamen University (Scheduled).

2016 FMA European Conference (Helsinki, Finland), University of Newcastle, Monash University.

2015 VUW Finance Workshop (Wellington, New Zealand), China International Conference in Finance (Shenzhen, China), Xiamen University, New Zealand. Financial Market Authority (Wellington, New Zealand), Victoria University of Wellington.

2014 New Zealand Finance Colloquium (Auckland, New Zealand), Massey University, Victoria University of Wellington, Xiamen University.

2013 International Conference on Finance and Banking (Bali, Indonesia), World Finance and Banking Symposium (Beijing, China), Victoria University of Wellington Finance Workshop (Wellington, New Zealand), AUT University, Financial Markets and Corporate Governance Conference (Wellington, New Zealand), Xiamen University, Renmin University of China.

2012 VUW-WISE symposium in experimental economics and finance (Xiamen, China), XMU-UNCC 2012 International Symposium on Risk Management and Derivatives (Xiamen, China), Victoria University of Wellington Finance Workshop (Wellington, New Zealand), New Zealand Finance Colloquium (Auckland, New Zealand).

2011 City University of Hong Kong, Xiamen University, Zhejiang Gongshang University, Victoria University of Wellington, HKU-HKUST-Stanford Conference in Quantitative Finance (Hong Kong, China), Deakin University, University of Otago, FMA Asian Conference (Queenstown, New Zealand), Asia-Pacific Futures Research Symposium (Singapore).

2010 Fudan University, University of Otago, Australasian Finance and Banking Conference (Sydney, Australia), China International Conference in Finance (Beijing, China).

2009 FMA Asian Conference (Xiamen, China), China International Conference in Finance (Guangzhou, China), Second WISE-SKKU-BOK Financial Markets Workshop (Xiamen, China), International Symposium on Risk Management and Derivatives (Xiamen, China).

2008 China International Conference in Finance (Dalian, China), International Symposium on Recent Developments of Time Series Econometrics (Xiamen, China).

2007 Advanced Symposium of Econometrics (Shanghai, China).

2006 SMU-WISE Joint Symposium (Xiamen, China).

2005 Chinese Economics Association Conference (Xiamen, China).

2004 China International Conference in Finance (Shanghai, China), Chinese Finance Association Conference (Xiamen, China).