

# JUNYAN SHEN

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Iowa State University  
Ames, IA, 50014

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## EMPLOYMENT

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Adjunct Associate Professor, Ivy College of Business, Iowa State University, May 2024 – Present  
Adjunct Assistant Professor, Ivy College of Business, Iowa State University, Aug. 2016 – May 2024

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## RESEARCH INTEREST

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Empirical and Theoretical Asset Pricing, Behavioral Finance, Macro-Finance

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## EDUCATION

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Ph.D. in Finance, University of Minnesota Twin Cities, 2010 - 2016  
M.S. in Mathematical Finance, Boston University, 2008 - 2010  
M.S. in Applied Mathematics and Statistics, University of Minnesota Duluth, 2006 - 2008  
B.S. in Theoretical and Applied Mechanics, Fudan University, 2002 - 2006

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## PUBLICATION

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“[Investor Sentiment and Economic Forces](#)”, with Jianfeng Yu and Shen Zhao, *Journal of Monetary Economics* 86, April 2017, pp 1 – 21

- Cited by 260 (Google Scholar)
- Crowell Memorial Prize (Third Place), PanAgora Asset Management, 2013.
- The Chinese Finance Association (TCFA) Best Paper Award, 2013.
- Chicago Quantitative Alliance Academic Competition (First Prize), 2012.

“[Capital Misallocation and Financial Market Frictions: Empirical Evidence from Equity Cost of Financing](#)”, *International Review of Economics and Finance*, (V87) 2023, pp 486 - 504

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## WORKING PAPER

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Navigating Uncertainty and Asymmetric Information: Strategic Response in Supply Chain Management, with Chuqiao Peng, Desmond Lo, Qiong Wang, and Ken J. Petersen

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## WORK IN PROGRESS

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Dissecting Firm Characteristics via Machine Learning, with Xiaolu Wang, Wenli Zhang, Jiaheng Xie, Yi Liu, and Yidong Chai

Mutual Fund Flow, Investor Sentiment, and Low-Risk Anomaly

Balancing Stability and Innovativeness: A Comprehensive Exploration of Supply Chain Resilience from an Ambidexterity Perspective, with Chuqiao Peng, Haozhe Chen, and Qiong Wang

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## TEACHING EXPERIENCE

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Quantitative Business Analysis and Decision Making (MBA), Iowa State University

Teaching Evaluation: 4.8/5 (fall 2023)

Principles of Finance (Undergraduate), Iowa State University, Ivy College of Business

Teaching Evaluation: 4.5/5 (2016 – present)

Investments (Undergraduate), Iowa State University, Ivy College of Business

Teaching Evaluation: 4.7/5 (fall 2019, spring 2020, fall 2021)

Fundamentals of Finance (Undergraduate), University of Minnesota, Carlson School of Management

Teaching Evaluation: 5.5/6 (2013)

**University of Minnesota, Carlson School of Management, Teaching Assistant**

Behavioral Finance, Portfolio Management, World Economy, Advanced Corporate Finance Analysis and Decision, International Finance, Fixed Income Securities, Financial Management

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### **DEPARTMENT SERVICE**

MBA Core Faculty Team, 2023 – present

Undergraduate Finance Scholarship Committee, 2021 – present

Course Coordinator for FIN301, Sep. 2018 – May 2023

Academic Advisor for the Finance Club, 2019 – present

Business Learning Task Team, 2016 – present

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### **HONORS/AWARDS**

Nominee of Dean's Advisory Council Assistant Term Faculty Teaching award, 2023 and 2024.

Teacher of the Month – November, Ivy College of Business, Iowa State University, 2018.

Herrick Excellence in Teaching Fellowship, Finance Department, UMN, 2014.

PhD Student Teaching Award, Carlson School of Management, 2014.

Travel Fellowship, Carlson School of Management, University of Minnesota, 2014.

Graduate Fellowship, Carlson School of Management, University of Minnesota, 2010 - 2014.

Outstanding Teaching Assistant, University of Minnesota Duluth, 2008.

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### **PRESENTATION EXPERIENCE**

Discussant, Eastern Finance Association Meeting, Tampa, 2024

Presentation, Iowa State University, 2015

Presentation, Midwest Finance Association Meeting, Orlando, 2014

Presentation, Financial Management Association Meeting, Nashville, 2014

Brownbag Presentation, Carlson School of Management, UMN, 2011 - 2015

Discussant, Midwest Finance Association Meeting, Orlando, 2014

Discussant, Financial Management Association Meeting, Nashville, 2014

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### **CONFERENCE PARTICIPATIONS**

Eastern Finance Association Meeting, 2024

University of Minnesota Family and Friends Conference, 2023

Financial Management Association Meeting, 2017, 2020, 2021

American Finance Association Annual Meeting, San Francisco, 2016  
“Capital Markets and the Economy” Workshop, NBER Summer Institute, 2014  
The Chinese Finance Association (TCFA) Best Paper Symposium, New York, 2013  
America Finance Association Annual Meeting, San Diego, 2013  
Financial Intermediation Research Society (FIRS) Conference, Minneapolis, 2012  
University of Minnesota Asset Pricing/Corporate Finance Conference, 2011 - 2015

**PROFESSIONAL AFFILIATION**

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Member      AFA, FMA, MFA, Econometric Society