

2023 Hong Kong Conference for Fintech, AI, and Big Data in Business

香港金融科技，人工智能和
商业大数据学术会议

June 2-3, 2023

Host Institution:

主办单位:

City University of Hong Kong
香港城市大学

Hybrid Mode

线上线下混合会议

The best paper will be awarded USD 1000.

最佳论文将奖励1000美元

The best discussant will be awarded USD 1000.

最佳讨论者将奖励1000美元

KEYNOTE SPEAKERS 主讲嘉宾



Bryan Kelly
Professor of Finance
at Yale University



Whitney Newey
Ford Professor of
Economics at
Massachusetts
Institute of Technology



Dacheng Xiu
Professor of
Econometrics and
Statistics at
University of Chicago



Guofu Zhou
Professor of Finance
and Statistics at
Washington
University in St.
Louis



<https://cityuhkfintech.com/>



Wechat



Website

2023 Hong Kong Conference for Fintech, AI, and Big Data in Business

June 2-3, 2023 | Hong Kong

We invite interested scholars to the 2023 Hong Kong Conference for Fintech, AI, and Big Data in Business. The two-day meeting will be held in **hybrid mode**.

Date & Time

The conference will be held on Friday, 6/2, from 8:50 am to 6:10 pm, and on Saturday, 6/3, from 8:50 am to 5:00 pm, in Hong Kong time (UTC+8).

Keynote Speakers:

[Bryan Kelly](#) (Yale University)

[Whitney Newey](#) (Massachusetts Institute of Technology)

[Dacheng Xiu](#) (University of Chicago)

[Guofu Zhou](#) (Washington University in St. Louis)

Best Paper Award: The best paper will be awarded USD 1000.

Best Discussant Award: The best discussant will be awarded USD 1000.

Registration & Location

Registration is free. The conference will be held at Room LAU-8-210, the City University of Hong Kong. For online and onsite participants, registration is available on the [conference website](#)

<<https://cityuhkfinetech.com/registration/>>, and the Zoom information will be sent to registered participants.

Presentation Format

50 minutes per talk: 30 minutes for presentation; 15 minutes for discussion; remaining time for Q&As.

Day 1 - Friday, June 2nd, 2023	
9:00am – 9:10am	Opening Remark – Alan Wan (City University of Hong Kong)
	1st Session (Chair: Alan Wan , City University of Hong Kong)
9:10am – 10:10am	Keynote Talk 1: Risk Momentum: A New Class of Price Patterns Guofu Zhou (Washington University in St. Louis)
10:10am – 10:30am	COFFEE BREAK
10:30am – 11:20am	Wisdom of the Institutional Crowd: Implications for Anomaly Returns Presenter: AJ Chen (University of Southern California), Gerard Hoberg (University of

	Southern California), Miao Ben Zhang (University of Southern California) Discussant: Dashan Huang (Singapore Management University)
11:20am – 12:10am	Cyber Income Inequality
	Presenter: Li Liao (Tsinghua University), Chen Lin (University of Hong Kong), Lu Liu (Tsinghua University), Xincheng Wang (University of Hong Kong), Yang You (University of Hong Kong) Discussant: Will Liu (City University of Hong Kong)
12:10pm – 2:10pm	LUNCH BREAK
	2nd Session (Chair: Junbo Wang , City University of Hong Kong)
2:10pm – 3:10pm	Keynote Talk 2: <i>The Statistical Limit of Arbitrage</i> Dacheng Xiu (University of Chicago)
3:10pm – 4:00pm	The Social Signal
	Presenter: J. Anthony Cookson (University of Colorado at Boulder), Runjing Lu (University of Alberta), William Mullins (University of California San Diego), Marina Niessner (University of Pennsylvania) Discussant: Zhengyang Xu (City University of Hong Kong)
4:00pm – 4:20pm	COFFEE BREAK
4:20pm – 5:10pm	The Limits of Big Data: Data Manipulation in Credit Lending Markets
	Presenter: Uday Rajan (University of Michigan), Yan Xiong (Hong Kong University of Science and Technology) Discussant: Moris Strub (Southern University of Science and Technology)
5:10pm – 6:00pm	Visual Information in the Age of AI: Evidence from Corporate Executive Presentations
	Presenter: Sean Cao (University of Maryland College Park), Yichen Cheng (Georgia State University), Meng Wang (Georgia State University), Yusen Xia (Georgia State University), Baozhong Yang (Georgia State University) Discussant: Gang Li (Chinese University of Hong Kong)
6:10pm – 8:30pm	DINNER
Day 2 - Saturday, June 3rd, 2023	
9:00am – 9:10am	Opening Remark – Joe Qin (City University of Hong Kong)
	3rd Session (Chair: Qi Wu , City University of Hong Kong)
9:10am – 10:10am	Keynote Talk 3: <i>Automatic Debaised Machine Learning via Neural Nets</i> Whitney Newey (Massachusetts Institute of Technology)
10:10am – 10:30am	COFFEE BREAK
10:30am – 11:20am	Just Look: Knowing Peers with Image Representation
	Presenter: Tomasz Kaczmarek (Poznan University of Economics and Business), Kuntara Pukthuanthong (University of Missouri) Discussant: Junye Li (Fudan University)
11:20am – 12:10am	Confident Risk Premiums and Investments using Machine Learning Uncertainties
	Presenter: Rohit Allena (University of Houston) Discussant: Xiao Qiao (City University of Hong Kong)
12:10pm – 2:10pm	LUNCH BREAK
	4th Session (Chair: Bing Han , University of Toronto)
2:10pm – 3:10pm	Keynote Talk 4: <i>The Virtue of Complexity</i>

	Bryan Kelly (Yale University)
3:10pm – 3:30pm	COFFEE BREAK
3:30pm – 4:10pm	Why Are There So Many Cryptocurrency Exchanges?
	Presenter: Junyi Hu (Fudan University), Jinfei Sheng (University of California, Irvine), Anthony Lee Zhang (University of Chicago) Discussant: Simon Trimborn (University of Amsterdam)
4:10pm – 4:50pm	Missing Financial Data
	Presenter: Svetlana Bryzgalova (London Business School), Sven Lerner (Stanford University), Martin Lettau (University of California at Berkeley), Markus Pelger (Stanford University) Discussant: Lingxiao Zhao (Peking University HSBC Business School)
5:00pm – 5:10pm	Best paper and discussant awards

CityU Internal Organizer



External Co-organizer



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北京大学数字金融研究中心
Institute of Digital Finance, Peking University

Stanford
ENGINEERING | Advanced Financial Technologies Laboratory



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We thank the Program Committee for their valuable service to the conference.

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[Jingyu He](#)

[Xiao Qiao](#)

[Qi Wu](#)

[Alan Wan](#)

[Junbo Wang](#)

[Zhengyang Xu](#)

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