Ing-Haw Cheng

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Citizenship: US
Native Language: English

Appointments:

Dartmouth College, Tuck School of Business
- Associate Professor of Bus. Admin. (without tenure), July 2018 – Present
- Assistant Professor of Business Administration, July 2013 – June 2018
- Harvey H. Bundy III T'68 Faculty Fellow, 2015-2016

University of Michigan, Ross School of Business
- Assistant Professor of Finance, July 2009 – June 2013

Education:

Ph.D., Economics, Princeton University, June 2009
M.A., Economics, Princeton University, June 2006
B.S. (Honors), Mathematics, University of Chicago, June 2001

Papers

1. The VIX Premium (2019), *Review of Financial Studies*, 32(1), 180-227.

2. Convective Risk Flows in Commodity Futures Markets (2015), with Andrei Kirilenko and Wei Xiong, *Review of Finance*, 19(5), 1733-1781, Lead article.

3. Yesterday's Heroes: Compensation and Risk at Financial Firms (2015), with Harrison Hong and José Scheinkman, *Journal of Finance*, 70(2), 839-879.

4. Why Do Hedgers Trade So Much? (2014), with Wei Xiong, *Journal of Legal Studies*, 43(S2), S183-S207.

5. Wall Street and the Housing Bubble (2014), with Sahil Raina and Wei Xiong, *American Economic Review,* 104(9), 2797-2829.

6. The Hazards of Debt: Rollover Freezes, Agency, and Bailouts (2012), with Konstantin Milbradt, *Review of Financial Studies,* 25(4), 1070-1110.

7. The Effect of the Run-Up in the Stock Market on Labor Supply (2000), with Eric French, *Economic Perspectives (Federal Reserve Bank of Chicago)*, 48-65.

Reviews / Chapters

8. The Financialization of Commodity Futures Markets (2014), with Wei Xiong, *Annual Review of Financial Economics*, 6, 419-441.

Working Papers

1. How Do Consumers Fare When Dealing with Debt Collectors? Evidence from Out-of-Court Settlements, with Felipe Severino and Richard Townsend, April 2019.

2. Trust in Signals and the Origins of Disagreement, with Alice Hsiaw, March 2019.

3. Do Managers Do Good With Other People's Money? with Kelly Shue and Harrison Hong, NBER working paper no. 19432, May 2016.

Conferences and Seminars

(denotes scheduled)*

2019: Cornell IBHF Household and Behavioral Finance Symposium*, HEC/McGill Winter Finance Conference, Financial Intermediation Research Society Meetings*, Midwest Finance Association Meetings, RAPS/RCFS Conference, SFS Cavalcade*, University of Texas at Austin Finance Festival*, University of British Columbia Winter Finance Conference, University of North Carolina/Duke Corporate Finance Conference

2018: Princeton University, U.S. Consumer Finance Protection Bureau

2017: Massachusetts Institute of Technology (Sloan), University of Colorado – Boulder Summer Conference, Duke University Conference on Behavioral Models of Politics, Econometric Society Summer Meetings, Stanford Institute of Theoretical Economics Summer Workshop

2016: Boston College, Hong Kong University of Science and Technology, Norwegian School of Economics, University of Connecticut Risk Management Conference, University of Hong Kong, University of Massachusetts – Amherst, Utah Winter Finance Conference

2015: Financial Intermediation Research Society Meetings, Northern Finance Association Meetings, University of Michigan Mitsui Finance Symposium, University of Utah

2014: American Economic Association Meetings, American Finance Association Meetings (2 sessions), Financial Intermediation Research Society Meetings, University of British Columbia Winter Finance Conference, SFS Cavalcade

2013: American Finance Association Meetings, Econometric Society Meetings, European Finance Association Meetings, Florida State University SunTrust Conference, NBER Corporate Finance (Fall, co-author), University of California Davis/CalPERS Sustainability Symposium, University of Chicago Sloan Conference on Benefit-Cost Analysis of Financial Regulation, University of Toronto (Econ)

2012: BSI Gamma Foundation Venice Conference, Center for Economic Analysis of Risk (CEAR) Georgia State Conference, European Central Bank, NBER Spring Meetings (Behavioral Finance), NBER Summer Institute (3 sessions: Corporate Finance, Risks of Financial Institutions, Monetary Economics), Columbia Business School, Dartmouth College (Tuck), Harvard Business School, Northwestern University (Kellogg), Stanford University GSB, University of California at Berkeley (Haas), University of Pennsylvania (Wharton)

2011: American Finance Association Meetings, Federal Reserve Bank of Chicago Conference on Banking (two papers), Financial Intermediation Research Society Meetings, NBER Systemic Risk and Macro Modeling Initiative, Paris Spring Corporate Finance Conference, Princeton/Cambridge Workshop in Finance, University of Florida (Warrington), University of Toronto

2010: Federal Reserve Bank of New York, NBER Conference on Market Institutions and Financial Risks, University of Kansas Southwind Conference, Western Finance Association Meetings

2009: Boston University, Dartmouth College (Tuck), Harvard Business School, London School of Economics, NBER Summer Institute (Risk of Financial Institutions), Princeton University, University of California-San Diego (Rady), University of Colorado-Boulder (Leeds), University of Michigan (Ross), University of Notre Dame (Mendoza), University of Pennsylvania (Wharton), University of Rochester (Simon), Washington University-St. Louis (Olin), Western Finance Association Meetings

Service

Distinguished Referee, 2016, Review of Financial Studies

Best Discussant, 2017 Financial Research Association Annual Meeting

Best Discussant, 2013 University of Michigan Mitsui Life Symposium

Referee, American Economic Journal: Microeconomics, American Economic Review, American Journal of Agricultural Economics, The Econometrics Journal, The Energy Journal, International Economic Review, International Journal of Central Banking, International Journal of Financial Studies, Journal of Banking and Finance, Journal of Business and Economic Statistics, Journal of Business Ethics, Journal of Corporate Finance, Journal of Derivatives, Journal of Economics and Management Strategy, Journal of Empirical Finance, Journal of Finance, Journal of Financial and Quantitative Analysis, Journal of Financial Economics, Journal of Financial Intermediation, Journal of Financial Markets, Journal of Labor Economics, Journal of Law Economics and Organization, Journal of Monetary Economics, Journal of Money Credit and Banking, Journal of Real Estate Research, Management Science, Quarterly Journal of Economics, Review of Corporate Finance Studies, Review of Economic Studies, Review of Economics and Statistics, Review of Finance, Review of Financial Studies, Swiss National Science Foundation

Discussant:

2018: Northern Finance Association Conference

2017: AFA, Dartmouth-Tuck Private Equity Conference, University of Oklahoma Energy Finance Conference, Financial Research Association Annual Meeting

2016: AFA, University of Connecticut Risk Management Conference, NBER Commodities

2015: FIRS, NBER Chinese Economy, NBER Commodities, NBER Market Microstructure, University of Oklahoma Energy Finance Conference

2014: AFA, Columbia University Corporate Governance Conference, FIRS, LSE Paul Woolley Centre Conference, NBER Summer Institute, Northern Finance Association Meetings, University of Minnesota Corporate Finance Conference

2013: AFA, University of Michigan Mitsui Life Symposium, WFA, NBER Commodities

2012: SFS Cavalcade

2011: FIRS, CFTC Commodities Conference, SFS Cavalcade

Program Committee:

2018, 2019 Northern Finance Association Conference, 2017 AFA, 2010, 2011, 2012, 2013 University of Michigan Mitsui Life Symposium, 2015 and 2017 University of Oklahoma Energy Finance Conference, 2016 Midwest Finance Association, 2016 International Conference on Energy Finance

Session Chair, 2011 FIRS, 2017 AFA (chair/organizer)

Teaching

Best 40 Under 40 Business Professors, Poets and Quants 2018

Finalist, Ross Teaching Excellence Award, BBA Class of 2011

Towbes Prize for Outstanding Teaching, Princeton University, Class of 2008

Tuck School of Business, Dartmouth College

Capital Markets (MBA Core); Fall 2015, 2016, 2017, 2018

Futures and Options Markets (MBA); Spring 2014, 2015, 2016, 2017, 2018

Ross School of Business, University of Michigan

Financial Management (MBA Core); Fall 2012

Financial Analysis (MBA Core); Fall 2011

Financial Management (BBA Core); Fall 2009, 2010, 2011, 2012

PhD Student Committees:

Min Zhu (2010, World Bank), Seokwoo Lee (2012, George Mason University), Taylor Begley (2013, London Business School), Dan Weagley (2013, Georgia Tech), Sahil Raina (2016, University of Alberta)

Department of Economics, Princeton University

Teaching Assistant, Joint Undergraduate/Masters-in-Finance Classes:

Options, Futures and Derivatives Pricing (W. Xiong), Fall 2007, Spring 2009

Institutional Finance: Crises and Liquidity (M. Brunnermeier), Fall 2008

Portfolio Theory and Asset Management (H. Hong), Fall 2007

Honors

Awards and Honors:

2018 Best 40 Under 40 Business Professors, Poets and Quants

2017 Best Discussant, Financial Research Association Annual Meeting

2016 Distinguished Referee, Review of Financial Studies

2015-2016 Dartmouth College (Tuck) Harvey H. Bundy III T'68 Faculty Fellow

2013 Best Discussant, University of Michigan Mitsui Life Symposium

2011 Standard Life Investments ECGI Prize, Best working paper, "Yesterday's Heroes"

2011 Finalist, Ross Teaching Excellence Award, BBA

2008 Towbes Prize for Outstanding Teaching, Princeton University

Princeton University Department of Economics Fellowship, 2004-2007

University of Chicago, General Honors, 2001

Sigma Xi Scientific Research Society

Grants:

2016 NBER Household Finance Grant

2016 NBER Entrepreneurship Grant
2011 BSI Gamma Foundation Grant for "Do Managers Do Good"

Other

"Vix-mageddon revisited: it's the buyers who disappeared," Financial Times Alphaville, May 28 2018
Consultant, Deloitte Consulting, Minneapolis, Minnesota, 2001-2004
Research Assistant, Federal Reserve Bank of Chicago, Summer 1999
Minnesota State High School Policy Debate Champion, 1998

APRIL 2019