

Andrew J. Sinclair

CONTACT INFORMATION K.K. Leung Building +852 9858 0726
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ACADEMIC POSITIONS **The University of Hong Kong**, Hong Kong 2017 to Present
Assistant Professor of Finance

EDUCATION **Yale University**, New Haven, CT 2017
Ph.D., Financial Economics

University of Waterloo, Waterloo, Canada 2009
M.Acc., Finance

University of Toronto, Innis College, Toronto, Canada 2007
Hons. B.Sc. with *High Distinction*, Actuarial Science

RESEARCH INTERESTS Financial intermediation, the Chinese economy, and asset management

PUBLISHED/ACCEPTED PAPERS 1. **Banking on the Confucian Clan: Why China Developed Financial Markets So Late**
With Zhiwu Chen and Chicheng Ma
Accepted for publication by *The Economic Journal*

WORKING PAPERS 1. **Wealth, Endogenous Collateral Quality, and Financial Crises**
With Zehao Liu
Revise and Resubmit at the *Journal of Economic Theory*

2. **Do Prime Brokers Intermediate Capital?**
Revise and Resubmit at the *Journal of Financial Intermediation*

3. **Market Socialism and Economic Inefficiency: Evidence from the Chinese IPO Market**
With Yongning Deng and Siqi Yu
Media Mentions: *The Financial Times*

4. **Retail Hedge Fund Investors and the Inequality of Investment Opportunities**
With Chuyi Zhang

5. **Does Portfolio Disclosure Make Money Smarter?**
With Byoung Kang and Stig Xeno

TEACHING EXPERIENCE	<p>Lecturer - The University of Hong Kong (Undergraduate)</p> <p>Insurance; Excel Modelling (Mean Rating: 81.5 out of 100) 2017 - 2018</p> <p>Hedge Funds; Insurance (Mean Rating: 89.4 out of 100) 2018 - 2019</p> <p>Hedge Funds (Mean Rating: 95.0 out of 100) 2019 - 2020</p> <p>Hedge Funds (Mean Rating: 97.5 out of 100) 2020 - 2021</p> <p>Lecturer - The University of Hong Kong (MBA)</p> <p>Hedge Funds (Mean Rating: 90.0 out of 100) 2018 - 2019</p> <p>Hedge Funds (Mean Rating: 91.7 out of 100) 2019 - 2020</p> <p>Hedge Funds (Mean Rating: 100 out of 100) 2020 - 2021</p> <p>Teaching Assistant - Yale School of Management (MBA)</p> <p>World Financial History, Prof. William Goetzmann Fall 2016</p> <p>Hedge Fund Strategies, Prof. Zhiwu Chen Fall 2015</p> <p>Real Estate Finance, Prof. Matthew Spiegel Spring 2015</p> <p>Capital Markets, Prof. Gary Gorton Fall 2013</p> <p>The Financial System, Prof. Andrew Metrick Spring 2013 & 2012</p> <p>Emerging Markets, Prof. Zhiwu Chen Fall 2011</p> <p>Teaching Assistant - Yale College (Undergraduate)</p> <p>Financial Theory, Prof. John Geanakoplos Fall 2014</p> <p>Intermediate Macroeconomics, Prof. William Nordhaus Fall 2012</p>
INVITED PRESENTATIONS	<p>2017: Singapore Management University, The University of Hong Kong, Dimensional Fund Advisors, Federal Reserve Board (invited), Securities and Exchange Commission, American University, AQR Capital Management, The Chinese University of Hong Kong, Georgia State University, and The Hong Kong Polytechnic University.</p> <p>2020: Federal Reserve Board, Princeton (co-author), Hong Kong Baptist University (co-author).</p> <p>2021: Humboldt University of Berlin.</p>
CONFERENCE PRESENTATIONS	<p>2017: Canadian Economic Association Annual Conference; The Role of Hedge Funds and other Collective Investments in the Modern World at the Manchester Business School; The Hong Kong-Shenzhen Summer Finance Conference (as discussant); The Hong Kong Joint Finance Research Workshop; Seeking Alpha at Shenzhen Finance Institute.</p> <p>2019: 2019 Greater Bay Area Summer Finance Conference, The 7th Hong Kong Joint Finance Research Workshop (as discussant), EEA (co-author), CAFM Conference 2019.</p> <p>2020: ASREC24h 2020 Conference (co-author), EEA (co-author).</p> <p>2021: CICF, APAD.</p>
ACADEMIC SERVICE	<p>PhD Students Supervised</p> <p>Yongning Deng 2019 - present</p> <p>Chuyi Zhang 2021 - present</p>

Finance Seminar Co-Organizer, HKU	2017 - 2020
Intermediation Reading Group Organizer, HKU	2018 - 2020
Referee, Journal of Empirical Finance	2018 - present

HONORS AND AWARDS	General Research Fund (GRF) Grant	2021
	<ul style="list-style-type: none"> · “Optimal Government Funding for Innovation” · Grant size of HK\$380,985 · Faculty Incentive Award of HK\$96,197 	
	General Research Fund (GRF) Grant	2019
	<ul style="list-style-type: none"> · “Does Disclosure Make Money Smarter?” · Co-PI, joint with Dr. Byoung Kang (PolyU HK, PI) · Grant size of HK\$556,600 	
	Early Career Scheme (ECS) Grant	2018
	<ul style="list-style-type: none"> · “Hot Money in the Hedge Fund Market” · Grant size of HK\$371,378 · Faculty Incentive Award of HK\$94,276 	

PERSONAL INFORMATION	Nationality: Canadian and British Citizen
	Ethnicity: Indo-Caribbean and Scottish
	Family status: Married, two children
	Languages: Chinese (basic reading proficiency)

REFERENCES

Zhiwu Chen

Victor and William Fung Professor in Economics, and
Director of the Asia Global Institute
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