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Employment

Lecturer (Assistant Professor), London School of Economics and Political Science, September 2008-present

Research Associate, Financial Market Group, London School of Economics and Political Science, September 2008-present.

Education

Ph.D., Finance (Minor in Economics), Carlson School of Management, University of Minnesota, 2003-2008

M.A., B.A., Economics, Nankai University, China, 1999-2001

Honors, Awards and Grants

STICERD Research Grant, £4,000, July 2009

FMG Research Grant, £2,000, October 2008

Treftz Award for the Best Student Paper, Western Finance Association, 2008

NYSE Student Travel Grant, Western Finance Association, 2007

Financial Management Association Doctoral Student Consortium, 2007

Carlson School Dissertation Fellowship, University of Minnesota, Fall 2007

Carlson School Summer Research Fellowship, University of Minnesota, 2005-2007

Carlson School Fellowship, University of Minnesota, 2003-2007

Guanghua Scholarship (First Rank), Nankai University, 2000

Nankai University Scholarship (First Rank), Nankai University, 1996-1998

Research Interests

Theoretical and Empirical Asset Pricing in connection with Corporate Finance

Macroeconomics, International Finance

Working Papers

- The Puzzling Inventory Growth Risk Premium, with Frederico Belo, Jan 2010
- Technology Adoption, Vintage Capital and Asset Prices, October 2009
- Labor Hiring, Investment and Stock Return Predictability in the Cross Section, with Santiago Bazdresch and Frederico Belo, May 2009
- Endogenous Technological Progress and the Cross Section of Stock Returns, August 2009, Winner of the Trefftz Award for the Best Student Paper, Western Finance Association Meetings 2008
- An Equilibrium Model of R&D and Stock Returns, May 2007

Professional Presentations

(* presentation by a coauthor)

Labor Hiring, Investment and Stock Return Predictability in the Cross Section

- University of California at Berkeley, 2009*
- University of Michigan, 2009*
- Michigan State University, 2009*
- European Summer Symposium in Financial Markets (CEPR), 2009
- Stanford Institute for Theoretical Economics Summer 2009 Workshop*
- Western Finance Association 2009 Conference
- Minnesota Macro-Finance Conference*, 2009
- NBER 2008 Asset Pricing Program*
- London School of Economics and Political Science
- University of Minnesota

Endogenous Technological Progress and the Cross Section of Stock Returns

- Western Finance Association 2008 Conference
- London School of Economics
- Arizona State University
- University of Washington
- NYU Stern
- University of Toronto
- University of Michigan
- Indiana University
- Barclays Global Investment
- Financial Management Association 2007

An Equilibrium Model of R&D and Stock Returns

- Financial Management Association 2007
- Mid-West Finance Association 2007

Invited Conference Discussions

Innovation and Investment Bubbles (by Langberg and Kumar), Western Finance Association Annual Meetings, 2009

Durability of Output and Expected Stock Returns (by Gomes, Kogan and Yogo), FMG conference on Housing, Financial Markets and the Macroeconomy, 2009

The Contribution of Product Mix versus Efficiency and Technical Change in the U.S. Banking (by Asaftei), Midwest Finance Association Annual Meetings, 2007

Teaching Experience

Debt Markets, LSE Summer School, 2009

Financial Econometrics (Master), LSE, 2009

Fundamentals of Corporate Finance (Undergraduate), University of Minnesota, 2006-2007

Professional Services

Master of Finance & Economics Admission Committee, LSE, 2008-present

New Faculty Recruiting at the AFA, 2009

Guest lecturer, *Investment-based Asset Pricing* seminar at Ph.D Asset Pricing Class, LSE, 2009

Student Advisory Committee, Carlson School of Management, University of Minnesota, 2006-2007

Professional Affiliations

American Finance Association, Western Finance Association, Econometrica Society