

Peng Liu

Cornell University

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Academic and Professional Positions Held

Academics

Cornell University – SC Johnson College of Business | School of Hotel Administration

Singapore Tourism Board Distinguished Professor

July 2016 – Present

Associate Professor in Real Estate with Tenure

July 2013 – Present

Assistant Professor in Real Estate, School of Hotel Administration

July 2007 – June 2013

Tsinghua University

Sep. 2014 – July 2015

Distinguished Visiting Professor in Finance, Research Fellow at National Institute of Financial Research

University of California, Berkeley - Haas School of Business

Research Fellow, Fisher Center of Real Estate and Urban Economics

July 2002 – June 2007

Computational Finance Workshop Instructor, Master of Financial Engineering (MFE)

Spring 2006, 2007

Graduate Student Instructor, MBA (Real Estate Finance), MFE (Asset-backed Security Market, Credit Risk,

Stochastic Calculus)

September 2004 – June 2007

Professional Activities

Editor, *Journal of Real Estate Portfolio Management* (2014 – present)Associate Chairperson, Reviewer, *Western Finance Association* 54th Annual Conference

2018 – 2019

Associate Editor, *Journal of Real Estate Research* (2018 – present), *Cornell Hospitality Quarterly* (2014 – 2015), *International Real Estate Review* (2013 – present), and *Journal of Commodity Market* (2015 – present), Managing Editor and Faculty Advisor, *Cornell Real Estate Review* (2015 – 2016)Editorial Board Member: *Journal of Real Estate Research* (2018 – present), *Tourism Tribune* (2015 – 2018), *Cornell Hospitality Quarterly* (2009 – present), *Economic and Political Studies* (2012 – present), *Journal of Real Estate* (Chinese, 2013 – present).

Board Director, Real Estate Research Institute Advisory Board (RERI, 2015 – Present), Asia Real Estate Research Institute (ARERI 2015 – Present), Global Chinese Real Estate Congress (GCREC, 2011 – Present), EHL's Real Estate Institute Advisory Board (EHL, 2019 – Present)

Industry

Shenzhen Security Exchange, China – Asset Backed Security Listing Advisory Board

2014 – Present

Goldman Sachs & Co., Associate, Asset Management Division (GSAM), New York,

2006

Deloitte Consulting, Senior Consultant, Beijing, China,

2000 – 2001

Education

Ph.D. Finance and Real Estate, University of California, Berkeley – Haas School of Business

2007

M.S. Finance, University of California, Berkeley – Haas School of Business

2007

M.A. Financial Economics, Peking University – School of Economics, China

2000

B. S. Engineering, Tsinghua University – Materials Science and Engineering, China

1994

Honors and Awards

Best paper award, *Tourism Tribune*,

2020

Research award, Real estate academic development fund at CAFR

April 2020

SJTU-Cornell joint seed fund grant – COVID19's impact on hospitality industry

June 2020

- 2019 Cornell University China Innovation Grant Award – project development grant May 2019
- 2019 Asia Travel and Hotel Awards – Outstanding achievement in academic research and impact on the hospitality industry, Asia Hotel Forum and Hotel Asset Manager Association China Chapter, Nov. 2019
- 2019 Rising Star in Real Estate Award, Shanghai Real Estate Finance Forum, October, 2019
- 2019 Research Award – Best paper for impact to practitioners, American Real Estate Society April 2019
- 2018 Best Real Estate Portfolio Management Paper Award, American Real Estate Society Annual Meeting Best Paper Competition. Sovereign Wealth Fund Real Estate Investment. Sponsored by Royal Institution of Chartered Surveyors (RICS) (with McKay Price and Nathan Mauck) April 2018
- The Global REIT Investment Challenge Committee Chair 2017 – present
- China Securitization Forum Senior Advisor and Deal of the Year Award Committee Chair 2015 – 2017
- Hong Kong Institute for Monetary Research Fellowship, Hong Kong Monetary Authority 2014 – 2015
- The William N. Kinnard Scholar Award, American Real Estate Society 2014
a recognition of early career high quality research contributions in the real estate discipline.
- Homer Hoyt Post-Doctoral Award 2014
Weimer School of Advanced Studies in Real Estate and Land Economics Post-Doctoral Honoree
- 2013 Industry Relevance Research Award, Cornell University, Center for Hospitality Research May 2013
Optimizing Hotel Pricing: A New Approach to Hotel Reservations, Ithaca, NY
- 2012 Best Paper Award, American Real Estate Society Annual Meeting Best Paper Competition April 2012
The Economics of Commercial Real Estate Preleasing, (with Robert Edelstein)
Sponsored by International Council of Shopping Centers (ICSC). St. Petes, FL
- 2012 Best Paper Award, American Real Estate Society Annual Meeting Best Paper Competition April 2012
List Price Information in the Negotiation of Commercial Real Estate Transactions: Is Silence Golden?
Sponsored by CoStar Group. St. Petes, FL, (with Dean Gatzlaff).
- 2012 Best Paper Award, Eurasia Business and Economists Society (EBES) Conference May 2012
Economic Linkages, Relative Scarcity, and Commodity Futures Returns. (with Casassus and Tang)
Sponsored by John P. Rust, Professor of Finance at University of Maryland.
- 2011 Best Paper Award, American Real Estate Society Annual Meeting Best Paper Competition April 2011
Is What's Bad for the Goose (Tenant), Bad for the Gander (Landlord)?: a Retail Real Estate Perspective
Sponsored by International Council of Shopping Centers (ICSC). (with Crocker Liu), Seattle, WA.
- 2011 Best Paper Award (second runner-up), Global Chinese Real Estate Congress Annual Conference, 2011
- 2010 Semifinalist, Financial Management Association award competition, New York Oct. 2010
- Teaching Award, Best Graduate Student Instructor, MFE program, U.C. Berkeley – Hass 2006
- Distinguished student, ranked the first in Master Program in Finance, Peking University 1998 – 2000

Publications

Journal Articles

35. Are government owned investment funds created equal? Evidence from sovereign wealth fund real estate acquisitions, *Journal Real Estate Finance and Economics* 61, 698-729, 2020. (with McKay Price and Nathan Mauck).
34. Commercial Mortgage-Backed Security Pricing with Real Estate Liquidity Risk, (with Peimin Chen, Igor Kozhanov, Chunchi Wu), Forthcoming at *Real Estate Economics*.
33. Admission Pricing Policy in the Public Scenic Spots: An International Comparison Approach, (with Zou, G., Liu, M., and Yang, Z., in Chinese), Forthcoming at *Tourism Tribune*.
32. Optimal Contract Design in Residential Brokerage, (with Jia Xie), Forthcoming at *Real Estate Economics*.
31. Real Assets, Liquidation Value and Choice of Financing, *Real Estate Economics* 47(2), 478-508, 2019. (with Crocker Liu and Zhipeng Zhang).

30. Dual Monopoly in Tourism Industry and Related Price Coordination and Policy Regulation, *Tourism Tribune* 34(3) 12-27, 2019. (with Zou, G., Liu, M., and He, J., in Chinese).
29. The Economics of Commercial Real Estate Preleasing, *Journal of Real Estate Finance and Economics* 53:200–217, 2016. (with Robert Edelstein)
28. A Direct Test of the Free Cash Flow Hypothesis – Evidence from Property Transactions, *Journal of Real Estate Finance and Economics* 52(4), 543-558, 2016. (with Yongqiang Chu).
27. Utilizing “Big Data” to improve the Hotel Sector’s Energy Efficiency: Lessons from Recent Economics Research, *Cornell Hospitality Quarterly* 57(2) 202-210 2016. (with Matthew Kahn).
26. Herd Journalism: Investment in Novelty and Popularity in Markets for News, *Information Economics and Policy*, Volume 31, 33-46, June 2015. (with Ben Ho)
25. Housing Prices and Inflation: Some Evidence from Major Chinese Cities, *International Real Estate Review* 18(2): 217 – 240, 2015. (with Weida Kuang).
24. Maximal Gaussian Affine Models for Multiple Commodities: A Note, *Journal of Futures Markets*, 35(1), 75-86, 2015. (with Jaime Casassus and Ke Tang)
23. Economic Linkages, Relative Scarcity, and Commodity Futures Returns, *Review of Financial Studies*, 26 (5): 1324-1362, 2013. (with Jaime Casassus, and Ke Tang)
22. Is What’s Bad for the Goose (Tenant), Bad for the Gander (Landlord)?: a Retail Real Estate Perspective *Journal of Real Estate Research*, 35(3): 249 – 282, 2013 (Lead article) (with Crocker Liu)
21. List Price Information in the Negotiation of Commercial Real Estate Transactions: Is Silence Golden? *Journal of Real Estate Finance and Economics*, 47(4): 760 – 786, 2013. (with Dean Gatzlaff)
20. Foreclosure of Securitized Commercial Mortgages – a Model of the Special Servicer, *Journal of Real Estate Finance and Economics*, 46(2): 321 – 338, 2013. (with Daniel Quan)
19. Rational Herding in Microloan Markets, *Management Science*, 58(5): 892-912, May 2012. (with Zhang Juanjuan)
18. The Market for Real Estate Presales: a Theoretical Approach, *Journal of Real Estate Finance and Economics*, 45(1): 30 – 48, 2012. (with Robert Edelstein and Fang Wu)
17. The Determinants of Homebuilder Stock Price Exposure to Lumber: Production Cost versus Housing Demand, *Journal of Housing Economics*, 21: 211-222, 2012. (with Xiaomeng Lu and Tang Ke)
16. The Composition of Market Proxy in REITs Risk Premium Estimation, *Journal of Real Estate Portfolio Management*, 18(1): 79-98, 2012. (with Xiaolong Liu)
15. The Stochastic Behavior of Commodity Prices with Heteroskedasticity in the Convenience Yield, *Journal of Empirical Finance*, 18(2): 211-224, 2011. (with Tang Ke)
14. No-arbitrage Conditions for Storable Commodities and the Modeling of Futures Term Structures, *Journal of Banking and Finance*, 34(7): 1675-1684, 2010. (with Tang Ke)
13. Real Estate Investment Trust: Performances, Recent Findings and Future Directions, *Cornell Hospitality Quarterly*, 51(3): 415-428, 2010.
12. Mortgage Prepayment and Default Behavior with Embedded Forward Contract Risks in China’s Housing Market, *Journal of Real Estate Finance and Economics* 38, 214–240, 2009. (Lead article) (with Yongheng Deng)

Tools and Software

11. The Commercial Lease Free Rent Calculator, *Cornell Center for Real Estate and Finance Tool*, Vol. 1, No. 5, March 2013. (with L. Su)
10. Hotel Reservation Optimizer, *Cornell Hospitality Tool*, Vol. 3, No. 4, August 2012.

Book Chapters

9. Measuring Hotel Risk and Financing, Chapter 22 of *The Cornell School of Hotel Administration on Hospitality: Cutting Edge Thinking and Practice*, John Wiley & Sons, Inc. New York, NY, (Sturman, Corgel, and Verma, edit) 2011, (with Daniel Quan).

Industry Reports and Articles

8. Guide to Using the Free Rent Calculator, (with L. Su and J. deRoos), *Cornell Center for Real Estate and Finance Report Series* Vol. 3, No. 2 February 2014.

7. Preferences and Attitudes of Chinese Outbound Travelers: The Hotel Industry Welcomes a Growing Market Segment, (with Q. Lin, L. Zhou and R. Chandnan), *Cornell Hospitality Report*, Vol. 13, No. 4, March 2013. <http://www.hotelschool.cornell.edu/research/chr/pubs/reports/abstract-16983.html>

6. Optimizing Hotel Pricing: a New Approach to Hotel Reservations, *Cornell Hospitality Report*, Vol.12, No.10. August, 2012. www.hotelschool.cornell.edu/research/chr/pubs/reports/abstract-16320.html

5. Who's Next? An Analysis of Lodging Industry Acquisitions, (with Q. Ma), *Cornell Hospitality Report*, Vol.10, No.11, July 2010. <http://www.hotelschool.cornell.edu/research/chr/pubs/reports/abstract-15238.html>

4. Green Initiatives in the U.S. Lodging Industry, (with Z. Sanhaji), *Cornell Real Estate Review* 8, 64 – 77, July 2010.

3. Compensation Structure of Buyer Brokers and Residential Real Estate Transactions, (with R. Weidel), *Cornell Real Estate Review* 7, 74 – 86, July 2009.

2. Where is China's Real Estate Market Heading? (with H. Lin), *Business Asia*, Spring 2009.

1. Subprime mortgage crisis and China's Housing Market, (with H. Lin), *China and Foreign Entrepreneurs*, in Chinese 2009.

Working Papers

A model of tenant composition in shopping malls

New evidence of financialization of Commodity

Pricing of non-storable assets

Sponsor and underwriter affiliation in the non-agency MBS market

Shopping center leases with financing constraint

Energy efficiency? Evidence from commercial Real Estate

The impact of digital platform on housing transactions

Illiquidity measures and the pricing implication in commercial real estate

Competitive Research Grants and Scholarships

SJTU-Cornell joint seed fund grant – COVID19's impact on hospitality industry 2020 – 2021

Cornell University China Innovation Grant Award – project development grant 2019 – 2021

Business Case Study Grant: *Office Development in Shanghai*, Asian Real Estate Research Institute, Hong Kong, China 2018 – Present

Research Grant, *PropTech in Shopping centers*, Dalian Wanda Group, Beijing, China. 2017 – Present

Insurance Asset Management Association of China Grant, *Private Equity Valuation*, Beijing, China 2017

Real Estate Research Institute Research Grant – *The Optimal Composition of Shopping Malls during the Ongoing Evolution of US Retail* (with Cheuk Shing Leung and Tingyu Zhou.), Chicago, IL 2017

Insurance Asset Management Association of China Grant, *Valuation of Asset Backed Securities*, 2016

Insurance Asset Management Association of China Grant, *Bond Valuation*, Beijing, China 2015

National Science Foundation of China, Grant #71373276, <i>Housing Price Volatility and Mortgage Default Risk</i> (with Weida Kuang)	2014 – 2017
Hong Kong Polytechnic University General Research Fund, Grant #G-UA6A, <i>The Negative Effects of Group-buying Offers in Restaurant Industry: Evidences from Dianping.com</i>	2015 – 2016
Hong Kong Institute for Monetary Research Grant, <i>Securitization</i> , Hong Kong Monetary Authority	2015
UTC Research Grant – <i>Energy Efficiency and Hotel Sustainability</i> , United Technologies	2014 – 2015
Marriott International Research Stipend – <i>Energy Consumption and Guest Satisfaction</i>	2012 – 2013
Real Estate Research Institute Research Grant – <i>Illiquidity Measures and Asset Prices</i> (with Wenlan Qian), Real Estate Research Institute, Chicago, IL	2012
Cornell Institute Social Science Small Grant, Cornell University <i>Economic Linkage and Commodity Returns</i>	2011
<i>Herd Journalism: Investment in Novelty and Popularity in Markets for News</i>	2009
Cornell Center for Hospitality Research Grant and Stipend, Cornell University <i>Chinese Outbound Tourism and Independent Traveler Preferences</i>	2013 – 2014
<i>Chinese Outbound Travel Impact on US & European Hotel Markets</i>	2011 – 2012
<i>Merger and Acquisitions in Hospitality Industry</i>	2009 – 2010
Cornell Center for Real Estate and Finance Grant, <i>Mortgage Backed Securities</i>	2011 – 2012
Fisher Center of Real Estate and Urban Economics Fellowship, U.C. Berkeley (Haas)	2004 – 2007
Summer Research Grant, U.C. Berkeley Institute of Business and Economic Research	2002 – 2005
Walter A. Haas scholarship, Haas School of Business, U.C. Berkeley	2002 – 2003
Berkeley Fellowship (Highest Honor among U.C. system)	2001 – 2004, 2005 – 2006

Reviewer and Judge

Cornell University China Center Research Grant Review Committee	2019 – Present
Chairman, Global REIT Investment Challenge	2017 – Present
Chairman of Award Committee, China Securitization Forum Annual Award Competition	2014 – 2017
External Expert Advisor, Shenzhen Securities Exchange – ABS Offering Approval	2014 – Present
Judge, American Real Estate Society Best Paper Award Competition - manuscript category "CoStar"	2014
Oversea Committee Member, Ph.D. Thesis for University of Macau – School of Business	2014 – Present
Reviewer, Annual Risk Management Conference, NUS, Singapore	2013 – Present
Routledge Book Series – Advisory Review for Chinese Real Estate Book Proposals	2013
Reviewer, Institute of Social Science Small Grant program, Cornell University	2011– 2012
Reviewer, American Real Estate Society Best Paper Award Competition	2011
Oversea Reviewer, Research Grant Council of Hong Kong – Strategic Public Policy Research	2010 – 2011
Reviewer, Financial Management Association International Conferences	2009 – Present
Reviewer, Global Chinese Real Estate Congress Annual Conference	2009 – Present
Reviewer for the following Academic Journals (more than one review for some journals)	2007 – Present
<i>Real Estate Economics (REE)</i>	<i>Review of Financial Studies (RFS)</i>
<i>European Economic Review (EER)</i>	<i>Journal of Financial and Quantitative Analysis (JFQA)</i>
<i>Management Science (MS)</i>	<i>Journal of Economic Dynamics and Control (JEDC)</i>
<i>Journal of Futures Markets (JFM)</i>	<i>Journal of Real Estate Finance and Economics (JREFE)</i>
<i>Annals of Tourism Research (ATR)</i>	<i>Production and Operations Management (POM)</i>
<i>Journal of Banking and Finance (JBF)</i>	<i>Journal of Real Estate Portfolio Management (JREPM)</i>
<i>Journal of Mathematical Finance (JMF)</i>	<i>Emerging Markets Finance and Trade (EMFT)</i>
<i>Journal of Empirical Finance (JEF)</i>	<i>Regional Science and Urban Economics (RSUE)</i>
<i>Journal of Urban Economics (JUE)</i>	<i>Journal of Property Research (JPR)</i>
<i>Quantitative Finance (QF)</i>	<i>Journal of Housing Economics (JHE)</i>
<i>Energy Economics (EE)</i>	<i>World Development (WD)</i>
<i>Cornell Hospitality Quarterly (CQ)</i>	<i>Journal of Hospitality & Tourism Research (JHTR)</i>
<i>Journal of Agricultural Economics (JAE)</i>	<i>International Real Estate Review (IRER)</i>

Journal of Real Estate Research (JRER)
Pacific-Basin Finance Journal

Journal of Real Estate (JRE)
Economic Theory (ET)
Tourism Management

Program Committee

2020 China Real Estate Finance Summit, Shanghai, October 2020
 Conference Co-chair, the 7th Global Asset Allocation and Securitization and 2019 China Real Estate Finance Summit, Shanghai, October 2019
 The 3rd Global REIT Investment Challenge Organization committee and judge panel, 2019-2020
 2019 FMA Annual Conference – *Real Estate*, October 2019
 Global Chinese Real Estate Congress, Chengdu, China October 2019
 The 2nd Global REIT Investment Challenge Organization committee and judge panel, 2018-2019
 Committee Co-chair, Lujiazui Real Estate Finance Society Workshop, Shanghai, China, Monthly 2018 September – Present
 Conference Co-chair, the 6th Global Asset Allocation and Securitization and 2018 China Real Estate Finance Summit, Shanghai, October 2018
 2018 FMA Annual Conference – *Real Estate*, October 2018
 Conference Co-chair Pension Real Estate Association Institute – Technology and real estate, June 2018
 The 1st Global REIT Investment Challenge Organization committee and judge panel, 2017-2018
 The 5th Cornell University Center for Real Estate and Finance China Forum – Global Asset Allocation and Securitization, Shanghai, August 2017
 The 4th Cornell University Center for Real Estate and Finance China Forum – Global Asset Allocation and Securitization, Shanghai, August 2016
 The 8th Global Chinese Real Estate Congress annual conference – entire program with 328 submissions, Hangzhou, China, 2016.
 The 3rd Cornell University Center for Real Estate and Finance China Forum – Cross-Border Investment and Real Estate in China, Beijing, December 2015
 Cornell University China Forum – US-China Securitization Roundtable, Beijing, July 2015
 5th Tsinghua Financial Review Forum – The Future of the Housing Market in China – Mortgage, April 2015
 China Securitization Forum Annual Conference, Beijing, March 2015
 The 1st International Monetary Forum, International Monetary Institute, Renmin University of China, Beijing, July 2014
 Program chair and organizer, the First Retail Real Estate Roundtable, CHR-CREF, Cornell School of Hotel Administration, New York City, NY, June 2014
 Session chair and organizer, the First Tsinghua-PBC School of Finance Conference – real estate finance and securitization in China, May 2014
 The 8th Annual Risk Management Conference, NUS – Risk Management Institute, Singapore, 2014
 Coordinator to Chinese Sessions at the 2014 American Real Estate Society Annual meeting, San Diego, CA.
 2014 Financial Management Association (FMA) European Conference – *Real Estate*, Netherlands.
 Second International Conference on Futures and Derivative Markets, Beijing, China, October 2013.
 The 5th Global Chinese Real Estate Congress annual conference – entire program with 228 submissions, Beijing, China, 2013.
 The 7th Annual Risk Management Conference, NUS – Risk Management Institute, Singapore, 2013
 2013 Financial Management Association (FMA) European Conference – *Real Estate*, Luxembourg.
 2013 Financial Management Association (FMA) Asian Conference – *Real Estate*, Shanghai, China.
 First International Conference on Futures and Derivative Markets, Beijing, China, 2012.
 The 4th Global Chinese Real Estate Congress annual conference – entire program with 337 submissions, Macau, China, 2012.
 2012 Financial Management Association (FMA) European Conference – *Real Estate*, Istanbul, Turkey.
 6th Annual Risk Management Conference – *Structured Financial Products*, Singapore, 2012
 2011 FMA Annual Conference – *Real Estate Distress*, Denver, CO.

The 3rd Global Chinese Real Estate Congress annual conference – entire program with 254 submissions, Hangzhou, China, 2011.

2010 FMA Annual Conference – *Real Estate Markets and the Financial Crisis*, New York, NY.

2010 FMA Asian Conference – *Empirical Asset Pricing* in Singapore

2010 FMA European Conference – *Real Estate* in Hamburg, Germany.

2009 FMA Annual Conference – *Derivatives*, Reno, NV.

2009 AREUEA-AsRES Real Estate Conference – *Mortgages, Chinese Real Estate Market* in Los Angeles.

2009 FMA European Conference – *Derivatives* in Turin, Italy.

Chairperson of Conferences, Forums, Roundtables, and Sessions

The 7th Global Asset Allocation and Securitization and 2019 China Real Estate Finance Summit, Shanghai, China, October 2019

SAIF-Hiways Law and Finance Roundtable, Shanghai, China, October 2019

Cornell Johnson College of Business Climate and Finance workshop – Climate Risk and Real Estate, Ithaca, NY, July 2019

2018 FMA Annual Conference – *Real Estate Investment and Performance*, San Diego, CA, October 2018

The 6th Global Asset Allocation and Securitization and 2018 China Real Estate Finance Summit, Shanghai, China, October 2018

Mergers, Acquisitions, and Integration Forum, New York City, September 2018

SAIF-Hiways Law and Finance Roundtable, Shenzhen, China, July 2018

Global REIT Investment Challenge, Award Ceremony, Shanghai, June, 2018

The 5th Cornell University Center for Real Estate and Finance China Forum – Global Asset Allocation and Securitization, Shanghai, China, August 2017

Entrepreneurship is Global Roundtable: China's Growth Engine, Pillsbury Institute for Hospitality Entrepreneurship, Cornell University School of Hotel Administration, Ithaca, NY, November 2016

The 4th Cornell University Center for Real Estate and Finance China Forum – Global Asset Allocation and Securitization, Shanghai, China, August 2016

The 8th Global Chinese Real Estate Congress annual conference, Hangzhou, China, 2016.

The 3rd Cornell University Center for Real Estate and Finance China Forum – Cross-Border Investment and Real Estate in China, Beijing, China, December 2015

Cornell University China Forum – US-China Securitization Roundtable, Beijing, July 2015

Asset Securitization Forum – Liquidity Session, Tsinghua's PBC School of Finance, Beijing, June 2015

China Securitization Forum Annual Conference – Best Deal Award Ceremony, Beijing, March, 2015

The 2nd China Securitization Conference – Structure Design & Cash Flow Analysis & Bankruptcy Remoteness & Risk Management of Securities Products, Shanghai, China, November, 2014

ICSC China Asset Management Conference, Beijing, August 2014

Real Estate Capital Market and Financial Innovation Forum, Tsinghua University, Beijing, August 2014

6th Global Chinese Real Estate Congress annual meeting – Real Estate Finance, Nanjing, China, July 2014

The First Cornell Retail Real Estate Roundtable, conference chair and coordinator, June 2014

The First Tsinghua-PBC School of Finance Conference in Finance – session chair of Real Estate Finance and Securitization in China, May 2014

The Second Cornell China Conference, moderator of the keynote panel “China's New Round of Economic Reforms”, April 2014

American Real Estate Society Annual meeting – *Real Estate Finance*, San Diego, CA, April 2014

American Real Estate Society Annual meeting – Chinese Program Coordinator for three sessions, San Diego, CA, April 2014

The 5th Global Chinese Real Estate Congress annual conference – *Housing Prices*, Beijing, China, July 2013

American Real Estate Society Annual meeting – *mortgages*, Hawaii, April 2013

Financial Management Association Annual Meeting – *Real Estate Investment*, Atlanta, GA, October 2012

The 6th Annual Risk Management Conference – Systemic Risk Session, NUS – Risk Management Institute, Singapore, July 2012

The 4th Global Chinese Real Estate Congress annual conference – *Real Estate Finance*, Macau, China, July 2012

Financial Management Association Annual Meeting – Real Estate Market and Financial Crisis, New York, NY, October 2010

American Economic Association Annual Meeting – *Financial Institutions*, Atlanta, GA, January 2010

Financial Management Association Annual Meeting – *Options and Derivative Pricing*, Reno, NV, Oct. 2009

The 1st Global Chinese Real Estate Congress annual conference, Beijing, China, August 2009

American Real Estate and Urban Economics Association International and Asian Real Estate Society joint conference – Residential Market Analysis, Los Angeles, CA, July 2009

Conference and Seminar Presentations (including scheduled talks; *coauthor presented)

2020 China Real Estate Finance Summit, Shanghai, October 2020

12th AHF hotel and tourism investment summit and 6th Hotel Asset Manager Association China annual conference, Beijing, China October 2019

Keynote speech, SAIF-Hiways Law and Finance Roundtable, Shanghai, China, October 2019

Keynote speech, The 7th Global Asset Allocation and Securitization and 2019 China Real Estate Finance Summit, Shanghai, October 2019

Shanghai Real Estate Finance Symposium and Rising Star Award in Real Estate Research, Shanghai, China, October 2019

Invited Talk on Urban development and affordable housing, Chongqing University, China, July 2019

Invited Talk on REITs, Lujiazui Real Estate Finance Society Workshop, Shanghai, China, July 2019

Invited Talk on Real Estate Finance, Executive Education Program, Shanghai Advanced Institute of Finance, Shanghai, China, October 2018

The 6th Global Asset Allocation and Securitization and 2018 China Real Estate Finance Summit, Shanghai, October 2018

Invited Talk on Real Estate Finance, DBA program Shanghai Jiaotong University and Arizona State University, Wuyishan, Fujian Province, China, September 2018

Hospitality Securitization and Hotel Real Estate Investment Trusts, Hotel Asset Manager Association HAMA China and Phoenix Asset Management School, Kunshan, Jiangsu, China July 2018

Renmin University, invited lecture on financial innovation and securitization at Hanqing Institute of Economics and Finance, Beijing, July 2018

The Current Status and Historical Development of Securitization Market in the U.S., Shenzhen Security Exchange, July 2018

Keynote speech, SAIF-Hiways Law and Finance Roundtable, Shenzhen, China, July 2018

Real Estate Investment Trust and the Development of Apartment Sector in China, Shang Advanced Institute of Finance, Shanghai Jiaotong University, July 2018

Sovereign Wealth Fund Real Estate Investment, American Real Estate and Urban Economics Association National Meeting, Washington DC, June 2018

The Optimal Composition of Shopping Malls during the Ongoing Evolution of US Retail, Real Estate Research Institute annual meeting, Chicago, IL, May 2018

Sovereign Wealth Fund Real Estate Investment, American Real Estate Society Annual meeting, Bonita Springs, FL, April 2018*

Global capital flow and the Performance of Medical Office Building, Fudan and Shanghai University of Finance and Economics, June 14th, 2017

Shopping Center Management and Investment: a Comparative Study between China and USA, Nankai University, June 12th, 2017

Shopping Center Management and Investment: a Comparative Study between China and USA, East China University of Political Science of Law, June 7th, 2017

Shopping Center Investment with Tenant Incentive Contracting under Financial Constraints, Zhejiang University, Hangzhou, China, June 2nd, 2017

Shopping Center Management and Investment: a Comparative Study between China and USA, Shanghai Business School, Shanghai, China, May 31, 2017

Securitization in China, Global capital flow and the Performance of Medical Office Building, Zinety Holdings, Beijing, China, May 27th, 2017

Global capital flow and the Performance of Medical Office Building, Taiping insurance asset management, Beijing, China, May 22th, 2017

Securitization and Financial Innovation, Academy of Internet Finance, Hangzhou, China, May 20th, 2017

Cross-border Investments in Real Estate Market, Global China Connection World Summit, Ithaca NY, April 15th, 2017

Innovation and Securitization: How asset backed security market support the real economy, China Securitization Industry Annual Meeting, Beijing, China April 8, 2017

Hospitality Asset Securitization, 12th Asia Hotel Forum Annual Meeting, Shanghai, China, March 30, 2017

Shopping Center Investment with Tenant Incentive Contracting under Financial Constraints, American Real Estate and Urban Economics Association Annual Meeting, Chicago, IL, January 2017

Optimal Contract Design in Residential Brokerage, American Real Estate and Urban Economics Association Annual Meeting, Chicago, IL, January 2017

Business in Emerging and Frontier Markets: Cornell's Role in Teaching, Research and Outreach, The Cornell Trustee Council Annual Meeting, Ithaca, NY, October 27, 2016

The design and pricing of securitization and structural financial products, Capital Market Institute, Beijing, China, August 2016

Securitization as financial innovation, The 4th Cornell University Center for Real Estate and Finance China Forum – Global Asset Allocation and Securitization, Shanghai, August 2016

Cross-border M&A of Chinese tourism companies, HNA hospitality, Beijing, August 2016

Renmin University, invited lecture on financial innovation and securitization at Hanqing Institute of Economics and Finance, Beijing, July 2016

Life is service – the future of tourism and hospitality industry, Shanghai Business School, China July 2016

How to publish your work on international journals, Shanghai Business School, China July 2016

Real Estate Faculty Recruiting at American Real Estate and Urban Economics Association Annual Meeting, San Francisco, CA, January 2016

Cross-border investment and REITs, The 3rd Cornell University Center for Real Estate and Finance China Forum – Cross-Border Investment and Real Estate in China, Beijing, December 2015

Asset management in hospitality industry, invited keynote speech at Annual National Meeting of Tourism and Hospitality School Deans, Shanghai, November 2015

Securitization, financial innovation and economic growth, invited panelist at Cornell China Conference, Ithaca, NY, October 2015

Financial Innovations in China, invited seminar at Cornell Chinese Professors and Scholars Forum, Sep 2015

Insurance Asset Management Association of China, invited lecture on insurance asset and securitization, Beijing, July 2015

Cornell Securitization Roundtable – Hotel Asset Securitization and REITs, Beijing, July 2015

Tsinghua University, invited lecture on financial innovation and securitization for EMBA program at the School of Economics and Management, Beijing, China, July 2015

Renmin University, invited lecture on financial innovation and securitization at Hanqing Institute of Economics and Finance, Beijing, July 2015

China Bond Rating Cor., invited lecture on Asset Securitization Development – Macro and Micro perspectives, ABS Forum, Beijing, July 2015

Asset Securitization Forum – Liquidity Session, PBC School of Finance, Tsinghua, Beijing, June 2015

Insurance Asset Management Association of China, invited lecture on model selection of term structure of interest rate and bond valuation, Beijing, June 2015

Zhejiang Province Financial Committee Senior Executives, Hangzhou, China, June 2015

National Accounting Institute (Beijing), invited lecture to microloan CEOs, Beijing, China, June 2015

Insurance Asset Management Program Valuation Forum, Beijing, May 2015

Zhejiang University - School of Management, invited lecture to EMBA program, Zhejiang, May 2015
 Shanghai Business School, seminar on the future of hospitality in China, Shanghai, May 2015
 Tsinghua University – PBC School of Finance Lecture to University of Alberta MBA students, May 2015
 Tsinghua University – Seminar MBA Real Estate Club – Real Estate +, Beijing, May 2015
 5th Tsinghua Financial Review Forum – The Future of the Housing Market in China – Mortgage, April 2015
 Seminar at the *Tourism Tribune* editorial office, Beijing, China, April 2015
 Tourism Institute of Beijing Union University, Beijing, China, April 2015
 Tsinghua University, invited lecture on real estate finance and securitization at School of Economics and Management, Beijing, China, April 2015
 2015 China Hotel and Tourism Conference – Asset Management Session – REIT, Beijing, China, April 2015
 China Securitization Forum Annual Conference – Senior Advisor Session, Beijing, China March 2015
 Zhejiang University – School of Management and Department of Tourism Management, March 2015
 Hainan University – School of Tourism, Haiko, Hainan, March 2015
 China Guoxin Securities, invited lecture on asset securitization, Beijing, May 2015
 Tsinghua University, invited lecture on real estate finance and securitization at the PBC School of Finance, Beijing, China, January 2015
 Tsinghua University, invited lecture on real estate investment in wealth management at the PBC School of Finance, Beijing, China, January 2015
 Chinese University of Hong Kong – Business School, Hong Kong, January 2015
 The 36th Renmin University Finance Forum – Joint Finance Seminar by School of Business, School of Finance, and Hanqing Institute of Economics and Finance, Beijing, China, December, 2014
 Institute of Monetary Research Seminar, Hong Kong Monetary Authority Hong Kong, December 2014
 Hong Kong Polytechnic University – School of Hotel and Tourism Management, Hong Kong, Dec., 2014
 University of Macau – Business School, Seminar at the Finance Department, Macau, December, 2014
 Tsinghua Bond Club Annual Meeting – Thomson Reuters, Beijing, China, November, 2014
 Zhongmeng Business School, Zhengzhou, China, November, 2014
 The 2nd China Securitization Conference, Shanghai, China, November, 2014
 The 107th National Tax Association Annual Conference, Santa Fe, NM, November, 2014*
 Renmin University Financial Risk Management Area Global Advisory Board Meeting, November, 2014
 Renmin University Suzhou Research Institute, Suzhou, China, November, 2014
 Tsinghua University, PBC School of Finance, Beijing, China, October 2014
 Internet and Real Estate Brokerage Symposium, Beijing, China, October 2014
 Tsinghua University Real Estate CEO Club conference, Beijing, China, September 2014
 China Agricultural Bank, Bank’s Headquarter Training Program to General Managers from mid-size cities, Beijing, China, September 2014
 Renmin University, Invited Lecture at EMBA program at School of Finance, Beijing, September 2014
 Global Capital Market and Real Estate Investment Trust Conference, Xi’an, China, August 2014
 Tsinghua University, Invited Lecture at EMBA program at PBC School of Finance, Beijing, July 2014
 MIT-NUS-Maastricht Real Estate Symposium, Maastricht, Netherland, September 2014
 Real Estate Capital Market and Financial Innovation Forum, Tsinghua University, Beijing, August 2014
 The 6th Global Chinese Real Estate Congress annual meeting, Nanjing, China, July 2014
 Weimer School of Advanced Studies in Real Estate Symposium, West Palm Beach, FL, May 2014
 The First Tsinghua-PBC School of Finance Conference in Finance – *real estate finance and securitization in China*, May 2014
 The Second Cornell China Conference, Speaker and Moderator of the keynote panel “*China's New Round of Economic Reforms*”, April 2014
 American Real Estate Society Annual meeting, San Diego, CA, April 2014
 Ecole hôtelière de Lausanne (EHL), Lausanne, Switzerland, March 2014
 The 9th Annual Mid-Atlantic Research Conference in Finance, Villanova School, Radnor, PA, March 2014
 University of Connecticut – Business School, Seminar at Finance Department, Storrs, CT, February 2014
 American Real Estate and Urban Economics Association Annual Meeting, Philadelphia, PA, January 2014

8th Meeting of the Urban Economics Association at the 60th RSAI meeting, Atlanta, GA, November 2013
 The 5th Global Chinese Real Estate Congress annual meeting, Beijing, China, July 2013
 Cornell Center for Real Estate and Finance Industry Fellow Meeting, New York, NY, June 2013
 Weimer School of Advanced Studies in Real Estate Symposium, West Palm Beach, FL, May 2013
 Real Estate Research Institute Annual Conference, Chicago, IL, May 2013
 Cornell International Summit – Real Estate Roundtable, Shanghai, China, April 2013
 Financial Management Association Asian Conference, Shanghai, China, April 2013
 American Real Estate Society Annual meeting, Hawaii, April 2013
 Cornell University, Finance Seminar (Brown Bag), Ithaca, NY, April 2013
 American Lodging Investment Summit, Los Angeles, CA, January 2013
 American Real Estate and Urban Economics Association Annual Meeting, San Diego, CA, January 2013*
 Syracuse University, Seminar at Finance Department, Syracuse, NY, December 2012
 University of Illinois at Urbana-Champaign, Seminar at Finance Dept., Champaign, IL, November 2012
 University of Cincinnati, Seminar at Dept. of Finance and Real Estate, Cincinnati, OH, September 2012
 Northern Finance Association Annual meeting, Niagara Falls, Canada, September 2012
 Lehigh University, Seminar at Finance Department, Bethlehem, PA, September, 2012
 MIT-NUS-Maastricht Real Estate Finance and Investment Symposium, Singapore, August 2012
 China International Conference in Finance, Chongqing, China, July 2012*
 Annual International Tourism and Hospitality Research, Singapore, July 2012
 The 6th Annual Risk Management Conference, NUS – Risk Management Institute, Singapore, July 2012
 World Finance Conference, Rio De Janeiro, July 2012*
 Singapore International Conference on Finance, Singapore, July 2012*
 American Real Estate and Urban Economics Association International annual meeting, Singapore, July 2012
 The 4th Global Chinese Real Estate Congress annual meeting, Macau, China, July 2012
 Cheung Kong Graduate School of Business Marketing Research Forum, Beijing, China, July 2012*
 INFORMS International Conference, Beijing, China, July 2012*
 DePaul University International Real Estate Symposium, Macau, China, July 2012
 Xiamen University, Wang Yanan Institute for Studies in Economics, Xiamen, China, July 2012
 UNC Charlotte – Xiamen Symposium on Risk Management and Derivatives, Xiamen China, June 2012
 Asian Pacific Real Estate Research Symposium, Beijing, China, June 2012
 American Real Estate and Urban Economics Association Midyear Meeting, Washington D.C., June 2012
 Central Bank of Chile, Santiago, Chile, May 2012*
 Eurasia Business and Economists Society (EBES) Conference, Istanbul, Turkey, May 2012*
 HEC Mathematical Finance Days Conference, Montreal, Canada, May 2012*
 American Real Estate Society Annual meeting, St. Petersburg, FL, April 2012 (three papers)
 University of Florida – Florida State University 2012 Critical Issues Symposium: *Commercial Real Estate Issues, Markets, Values and Risks*, Gainesville, FL, March 29-31, 2012
 University of Southern California, Marshall School of Business, CA, January 2012*
 California Institute of Technology, Division of the Humanities and Social Sciences, January 2012*
 American Real Estate and Urban Economics Association Annual Meeting, Chicago, IL, January 2012
 National University of Singapore (NUS) Business school – finance department, Singapore, December 2011*
 INSEAD, December 2011*
 Erasmus University, Erasmus School of Economics, November 2011*
 Tilburg University, School of Economics and Management, November 2011*
 Cornell University, Regional Science Seminar, Ithaca, NY, September 2011
 China International Conference in Finance, Wuhan, China, July 2011
 International Real Estate Finance Symposium, Renmin University, Beijing, China, July 2011
 American Real Estate and Urban Economics Association Midyear Meeting, Washington D.C., June 2011
 The 3rd Global Chinese Real Estate Council annual meeting, Hangzhou, China, April 2011*
 American Real Estate Society (ARES) annual meeting, Seattle, WA, April 2011
 American Real Estate and Urban Economics Association (AREUEA) annual Meeting, Denver, CO Jan. 2011

Universidad Catolica de Chile, Economics Department, Chile, November, 2010
 University of Buffalo, Finance department, School of Management, Buffalo, NY, November, 2010
 MIT-NUS-Maastricht Real Estate Finance and Investment Symposium, MIT, Boston, MA, November, 2010
 Financial Management Association Annual Meeting, New York, NY, October 2010 (2 papers)
 Workshop on Media Economics and Public Policy, New York, NY, October 2010*
 International Real Estate Economics and Finance Research Seminar, Isle of Skye, Scotland, August 2010*
 Financial Management Association Asian Conference, Singapore, July 2010
 Asian Finance Association Annual Meeting, Hong Kong, China, July 2010*
 The 4th Annual Risk Management Conference, NUS – Risk Management Institute, Singapore, July 2010
 University of Hong Kong, Hong Kong, China, July 2010
 Renmin University of China, Advanced Institute of Finance and Economics, Beijing, China, July 2010
 University of British Columbia Urban Economic Symposium, Canada, June 2010*
 Zhongshan University, School of Management, Guangzhou, China, April 2010*
 Tsinghua University, School of Management, Beijing, China, April 2010*
 American Real Estate and Urban Economics Association Meeting, Atlanta, GA, Jan. 2010 (2 papers)
 Peking University, Finance Seminar at Guanghua School of Management, Beijing, China, April, 2010*
 Tsinghua University, Finance Seminar at School of Management, Beijing, China, April, 2010*
 Renmin University, invited lecture on Securitization at Hanqing Institute of Finance, China, July 2010
 Tsinghua University, invited lecture on Commercial real estate investment at the Center of Real Estate Studies, China, August 2009
 Zhejiang University, invited lecture on Real estate research at the Center of Real Estate, School of Management, China, August 2009
 The 1st Global Chinese Real Estate Congress annual conference, Beijing, China, August 2009
 Asian-Pacific Real Estate Symposium, Los Angeles CA, July 2009
 Asian Real Estate Society annual conference, Los Angeles, CA, July 2009 (2 papers)
 Finance and Commodities Workshop, Universidad Carlos III de Madrid, October 2009*
 Financial Management Association Annual Meeting, Reno, NV, October 2009
 The 3rd Annual Risk Management Conference, NUS – Risk Management Institute, Singapore, July 2009
 University of Adelaide, Australia, July 2009*
 Adolfo Ibáñez University, Finance department, Chile, May 2009*
 American Real Estate and Urban Economics Association International Meeting, Los Angeles, CA, July 2009 (2 papers)
 European Financial Management Association Annual Meeting Milan, Italy, June 2009*
 University of Rhode Island, College of Business Administration, RI, March 2009
 National University of Singapore, Singapore, June 2009*
 American Accounting Association Annual Meeting, New York, NY, August 2009*
 Five Star Financial Forum, Beijing China, May, 2009*
 University of Alberta – Business school, Canada, November 2008*
 McGill University – Business school, Canada, November 2008*
 American Real Estate and Urban Economics Association International Meeting, Istanbul, Turkey, July 2008*
 Canadian Accounting Association Annual meeting, May 2008*
 Renmin University, Hanqing Institute of Economics and Finance, Beijing, China August 2008*
 American Real Estate and Urban Economics Association Annual Meeting, New Orleans, Jan 2008 (3 papers)
 American Real Estate and Urban Economics Association International Meeting, Macau, China, July 2007*
 Symposium on Real Estate and Housing, Singapore, July 2007*
 Shanghai Forum, Shanghai, China, July 2007*
 American Real Estate Society Conference, San Francisco, CA, April 2007
 Cornell University, School of Hotel Administration, Ithaca, NY, February 2007
 Haas School of Business, University of California, Berkeley, CA, October 2007, September 2006

Discussions

11th Global Chinese Real Estate Congress annual meeting – industrial land policy, Shanghai, China, July 2019
 American Real Estate and Urban Economics Association national meeting, Washington D.C., May 2019
 10th Global Chinese Real Estate Congress annual meeting, Qingdao, China, July 2018
 China International Conference in Finance, Tianjin, China July 2018
 The 2nd China Credit Risk Conference, SAIF, Shanghai, China, May, 2015
 2015 American Real Estate and Urban Economics Association Annual Meeting, Boston, MA January, 2015
 6th Global Chinese Real Estate Congress annual meeting – Real Estate Finance, Nanjing, China, July 2014
 First Tsinghua-PBC School of Finance Conference in Finance – panel discussion on real estate finance and securitization in China, May 2014
 American Real Estate Society Annual meeting, San Diego, CA, April 2014
 The 5th Global Chinese Real Estate Council annual meeting, Beijing, China, July 2013
 Financial Management Association Annual Meeting, Atlanta, GA, October 2012
 American Real Estate and Urban Economics Association International Meeting, Singapore, July 2012
 The 4th Global Chinese Real Estate Council annual meeting, Macau, China, July 2012
 American Real Estate Society Annual meeting, St. Petersburg, FL, April 2012
 2012 American Real Estate and Urban Economics Association Annual Meeting, Chicago, IL, January, 2012.
 2011 International Real Estate Finance Symposium, Renmin University, Beijing, China, July 2011.
 2011 China International Conference in Finance, Wuhan, China, July 2011.
 The Critical Issues in Real Estate Symposium, Florida State University, Tallahassee, FL, April 2011.
 Financial Management Association (FMA) annual meeting, Reno, NV, October 2009.
 The 3rd Annual Risk Management Conference, NUS – Risk Management Institute, Singapore, July 2009.
 Asian-Pacific Real Estate Symposium, July 2010, July 2009, July 2008.
 AREUEA-AsRES joint conference, Los Angeles, CA, July 2009.
 American Real Estate and Urban Economics Association Annual meeting, New Orleans, LA, January 2008.

Other Professional and Academic Activities

Short Visits

Insurance Asset Management Association of China	Summers 2015, 2016
Tsinghua University	August 2014 – July 2015
Chinese University of Hong Kong – Business School	December 2014 – February 2015
Hong Kong Monetary Authority, Research Fellow	December 2014 – February 2015
The National Institute of Financial Research, Research Fellow, China	December 2014 – 2018
China Academy of Financial Research	December 2018 – Present
Renmin University – Hanqing Advanced Institute of Finance and Economics,	Summer 2011 – 2014
National University of Singapore – Risk Management Institute	July 2012
Universidad Catolica de Chile – Economics Department	November 2010
University of Hong Kong – Department of Real Estate and Construction	July 2010
Zhejiang University – School of Management	August 2009

Expert Advice

Insurance Asset Management Association of China	2015 – Present
Zhejiang University Institute for Internet Finance, Academic Committee Member	2015 – 2018
Renmin University Center for Investment and Real Estate Research, Advisor	2015 – 2018
Hong Kong Monetary Authority – Special Report on Securitization in China	2014 – 2015
China Securities Regulatory Commission – Capital Market Institute	2014 – 2016
China Securitization Forum	2014 – 2017
Shenzhen Security Exchange – Asset Backed Security Design, Pricing and Offering	2013 – 2018
Marriott International – Energy Consumption Benchmark and Sustainability	2012 – 2013

Cornell Service

University Senate	2018 – 2019
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Cornell University China Center Faculty Steering Committee	
Co-Chair, 2016 – 2018, Advisory Board Member	2019 – present
Faculty Advisor, Rawlings Cornell Presidential Research Scholars	2016 – present
Real Estate at Cornell Review committee member	2019 – 2020
College of Business	
College of Business Vision, Mission and Core Value Task Force	2016
Charles H. Dyson School of Applied Economics and Management, the first David J. Nolan dean search committee	2016
Ad-hoc Tenure and Promotion Committee	2017
School of Hotel Administration	
Curriculum Review Committee	2019 – 2021
MMH real estate concentration advisor	2018 – present
Faculty coordinator, real estate minor at Cornell	2019 – present
Ad-hoc Tenure and Promotion Committee Chair for Real Estate	2017 – 2019
Education Policy Committee	2015 – 2022
Schaeneman Professorship Search Committee member	2019 – 2020
Faculty Hiring Committee Chair for Real Estate	2013 – 2014 2018-2020
Undergraduate Admission Selection Committee	2014 – 2016, 2019 – 2021
Undergraduate Admission Interview Committee	2010 – 2016
Faculty Advisor, Management Intern Program, School of Hotel Administration	2017 – 2019
Chinese Students and Scholars Association at Cornell (CSSA)	2009 – present
The Mainland Chinese Student Association at Cornell (MCSA)	2015 – present
Hospitality Students International (HSI)	2013 – present
Cornell China Club (CCC)	2014 – 2016
Cornell Real Estate Club (CREC)	2019 – present
Co-chair, Pension Real Estate Association Institute, Cornell Tech, New York, June 2018	
Session Chair, Mergers, Acquisitions, and Integration Forum, New York, September 2018	
Session Chair, Entrepreneurship is Global Roundtable – China’s Growth Engine, Pillsbury Institute for Hospitality Entrepreneurship, November 2016	
Chair, Cornell Real Estate Finance China Forum, December 2015	
Chair, Cornell Securitization Roundtable, Beijing, July 2015	
Chair, Cornell Retail Real Estate Roundtable, New York, July 2014	
Real Estate Roundtable Facilitator at the Cornell Shanghai International Summit, Shanghai, April 2013	
Research Fellow, Cornell Center for Hospitality Research	
Affiliated faculty member, Cornell East Asia Program, Cornell Institute of China Economic Research	

Course Taught

Securitization and Structural Financial Products, Real Estate Principles, Hospitality Financial Management
 Asset-Backed Security Market, Credit Risk, Stochastic Calculus, Real Estate Finance and Investment
 Global Asset Allocation, Securitization and Real Estate Finance, Financial Innovation

Memberships

American Finance Association, Western Finance Association, Financial Management Association.
 American Real Estate and Urban Economics Association, American Real Estate Society, International Council of Shopping Centers.