Zong-Wei Yeh

National Chung Cheng University, Chiayi County, Taiwan zweyeh@ccu.edu.tw
(+886) 981-897-609 https://eric-zw-yeh.github.io/portfolio/

EDUCATION

Ph.D. in Money and Banking, National Chengchi University	2022-2026
M.S. in Money and Banking, National Chengchi University	2020-2022
B.S. in Mathematics, University of Taipei	2016-2020

POSITIONS

Assistant Professor, Department of Finance — Aug. 2026–present
National Chung Cheng University
Teaching: Statistics, Macroeconomics, Financial Engineering

RESEARCH INTERESTS

Derivatives, Financial Engineering, Sustainable Finance, and Financial Machine Learning

PUBLICATIONS

1. Empirical Research on the Taiwan Stock Market: Review and Outlook, with Hsin Yu Chiu, Kendro Vincent, and Wei-Che Tsai. *Conditionally Accepted at* ***NTU Management Review*** *(TSSCI)*

2. What Drives Jumps in the Secured Overnight Financing Rate? Evidence from the Arbitrage-Free Nelson–Siegel Model with Jump Diffusion, with Dong-Jie Fang, Jie-Cao He, and Shih-Kuei Lin, ***Pacific-Basin Finance Journal***, 2024. (NSTC $A_{\text{Tier 2}}$)

3. Delta Hedging in the USD/JPY Options Market: Insights from Implied Stochastic Volatility, with Shih-Kuei Lin, Kendro Vincent, and Chung-Jen Lin, ***Management Review***, 2024. (TSSCI) * *Corresponding author*

WORKING PAPERS

1. Carbon Policy Paradox: The Divergent Impacts of Short-term versus Long-term Policies, with I-Hsuan Ethan Chiang and Shih-Kuei Lin. **JMP, Corresponding author*
[*CICF, ESWC, FMA, EFMA, AsianFA, MSFC, EcoSta, TFA, FeAT, TRIA, STSC*]

2. Altruism in P2P Lending: Evidence from Lending Club, with Dong-Jie Fang, Chien-Hsiu Lin, and Shih-Kuei Lin.
RR to Review of Quantitative Finance and Accounting (NSTC $A_{\text{Tier 2}}$)
[*EFMA, EasternFA, TRIA, TFA*]

3. Implied Volatility Surface Predictability: Evidence from TAIFEX Options, with Yen-Hsun Juan and Shih-Kuei Lin. * *First Author*
Submit to Pacific-Basin Finance Journal (NSTC $A_{\text{Tier 2}}$)
[*FeAT*]

4. The Boundaries of Index Option Return Predictability: Evidence from Taiwan, with Pin-Chi Chen, Xian-Ji Kuang, and Tzu-Chieh Lin. * *First Author*
   Submitted to Pacific-Basin Finance Journal (NSTC $A_{Tier\ 2}$)

5. Intermediate-Term Reversal, with Guan-Ying Huang and Kendro Vincent.
   Submitted to International Review of Financial Analysis (NSTC A-)

6. Volatility Decay and Arbitrage in Leveraged ETFs: Evidence from the US and Japan, with Cheng-To Lin, Shih-Kuei Lin, and George Y. Wang. * *Corresponding author*
   [*TFA, FeAT, TRIA, STSC, TWSIAM*]

7. Option-Implied Probability Distortions and Stock Return Predictability, with Ting-Xuan Wang, Wei-Yu Kuo, and Shih-Kuei Lin.
   [*TFA, FeAT, PBFEAM*]

8. Reserve Adequacy: An Unspanned Risk Factor in Overnight Funding Markets, with Dong-Jie Fang. * *First Author*

9. Learning to Fear: The Option-Implied Dynamics of Disaster Beliefs, with Bo-ai Tsai and Shih-Kuei Lin. * *First Author*
   [*FeAT*]

10. Risk Converge and Procyclicality in Futures Margin System: Evidence from Taiwan Stock Exchange Index Futures, with Ting-Da Yan, Ting-Fu Chen, and Chien-Hsiu Lin. * *First Author*

11. The Price of Weather: Unspanned ENSO Risk in Commodity Futures, with Dong-Jie Fang. * *First Author*

12. Do Investors Care About Carbon Higher Moment Risks. * *Single Author*

WORK IN PROGRESS

1. The Illusion of Predictability: Size Distortions of the Clark-West Test in Machine Learning, with Kendro Vincent

2. Does One Pattern Fit All? Image Analysis for Different Equity Styles, with Yu-Chen Den & Kendro Vincent

3. Resurrecting the Long-Term Overreaction to Negative Shocks, with Kendro Vincent

SEMINARS AND CONFERENCES

2026 Taiwan Finance Association (TFA)*

2025 The China International Conference in Finance (CICF)*, The World Congress of the Econometric Society (ESWC)*, Asian Finance Association (AsianFA)*, Taiwan Finance Association (TFA)*, The Taiwan Risk and Insurance Association (TRIA), The Financial Engineering Association of Taiwan (FeAT)*, The South Taiwan Statistics Conference (STSC), Taiwan Society for industrial and Applied Mathematics (TWSIAM)

2024 Massey Sustainable Finance Conference (MSFC, virtual)*, The Taiwan Risk and Insurance Association (TRIA), The Financial Engineering Association of Taiwan (FeAT)*, The South Taiwan Statistics Conference

2023 The Taiwan Risk and Insurance Association (TRIA)

2022 International Conference of Risk, Insurance, and Financial Engineering (TRIA-FeAT)*, The South Taiwan Statistics Conference (STSC)

* present in English

HONORS AND AWARDS

Best Paper Award, Manulife x Abrdn ESG Sustainability Thesis Award	2026
Subsidy for Domestic Graduate Students to Attend International Academic Conferences, NSTC, Taiwan (for ESWC in Seoul, Korea)	2025
Doctoral Student Travel Grant, College of Commerce, National Chengchi University (for CICF in Shenzhen, China)	2025
Outstanding Doctoral Student Fellowship, NSTC, Taiwan	2022–2026
Gold Award, Master's Thesis Category, 2022 Bank of Taiwan Prize in Finance	2022