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Research Interests

Behavioral Finance, Portfolio Choice, Asset Pricing, Decision Making under Uncertainty, Risk Management

Courses

Financial Economics, Behavioral Finance

Education

2007.07, Doctor of Economics, Major in Finance, Sun Yat-Sen University.

Academic Appointments

2010.07 - 2010.08 Visiting Scholar, The Chinese University of Hong Kong.

2007.08 - 2008.07 Postdoctoral Fellow, The Chinese University of Hong Kong.

2005.11 - 2006.10 Junior Research Assistant, The Chinese University of Hong Kong.

Working Papers

- Yao, Jing and Li, Duan (2011) Prospect Theory and Trading Patterns. Available at SSRN: http://ssrn.com/abstract=1629766 or http://dx.doi.org/10.2139/ssrn.1629766
- Yao, Jing and Li, Duan (2010) Bounded Rationality as a Source of Loss Aversion and Optimism: A Study of Psychological Adaptation under Incomplete Information. Available at SSRN: http://ssrn.com/abstract=1636122 or

http://dx.doi.org/10.2139/ssrn.1636122

- Yao, Jing, Li, Zhongfei and Li, Duan (2008) Loss Aversion: A Medium where Better Environment Translates into Inferior Performance. Available at SSRN: http://ssrn.com/abstract=1107597 or http://dx.doi.org/10.2139/ssrn.1107597

Publications

[1] 姚京, 严珅, 李端. 基于电视游戏节目的香港居民风险决策分析.《管理科学学报》已接收

[2] Zhongfei Li, Jing Yao, Duan Li. (2010). Behavior patterns of investment strategies under Roy's safety-first principle, *Quarterly Review of Economics and Finance*, 50(2): 167-179.

[3] 姚京，袁子甲，李仲飞，李端. (2009). VaR 风险度量下的 beta 系数：估计方法和实证研究.《系统工程理论与实践》，已接收.

[4] 袁子甲, 李仲飞, 姚京. (2007). 卖空限制下的期权定价研究：效用等价方法.《中国金融学》，13：112-124.

[5] 李仲飞, 颜至宏, 姚京, 樊婷婷, 常琳 (2007). 从风险视角解析中航油事件. 《系统工程理论与实践》，2007, 27(1): 23-32.

[6] YAO, Jing and LI Zhong-fei and KAI W. NG. (2006). Model risk in VaR estimation: An empirical study. *International Journal of Information Technology & Decision Making*, 5(3): 503-512.

[7] 姚京, 袁子甲, 李仲飞. (2006). 组合投资与不对称风险：基于 VaR 的风险-收益分析.《中国金融学》，4(2)：58-76.

[8] 姚京, 袁子甲, 李仲飞. (2005). 基于相对 VaR 的资产配置和资本资产定价模型.《数量经济技术经济研究》，22(12)：133-142.

[9] 姚京, 李仲飞. (2005). VaR 估计中的模型风险---检验方法与实证研究.《管理评论》，17(10)：3-7.

[10] 姚京, 李仲飞. (2004). 基于 VaR 的金融资产配置模型.《中国管理科学》，12(1)：8-14.

[11] 李仲飞, 姚京. (2004). 安全第一准则下的动态资产组合选择.《系统工程理论与实践》，24(1)：41-45.

[12] 李仲飞, 姚京. (2004). 中国沪深股市整合性的实证分析.《管理评论》，16(1)：27-30.