Bo Sun

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Present Appointments

Aug. 2022 - present	Associate Professor, University of Virginia Darden School of Business
Aug. 2021 - present	Associate Editor, Journal of Money Credit and Banking

Past Appointments

2014 - 2022	Principal Economist, Senior Economist, Federal Reserve Board
2011 - 2014	Assistant Professor of Finance, Guanghua School of Management, Peking University
2009 - 2011	Economist, Division of International Finance, Federal Reserve Board

Recent Publications

- "Relative Wealth Concerns, Executive Compensation, and Systemic Risk Taking," with Qi Liu, ***American Economic Journal: Microeconomics,*** Forthcoming.
- "What is Certain about Uncertainty?" with Danilo Cascaldi-Garcia, Cisil Sarisoy, Juan M. Londono, John Rogers, Deepa Datta, Thiago Ferreira, Olesya Grishchenko, Mohammad R. Jahan-Parvar, Francesca Loria, Sai Ma, Marius Rodriguez and Ilknur Zer.
Journal of Economic Literature, Forthcoming.
- "Monetary Policy Uncertainty," with Lucas Husted and John Rogers,
Journal of Monetary Economics, 2020.

  Included in the most cited JME articles since 2018 (most recently published on the list)
- "Contractual Managerial Incentives with Stock Price Feedback," with Qi Liu and TC Lin,
American Economic Review, 2019.
- "Managerial Manipulation, Corporate Governance, and Limited Market Participation," with Qi Liu, ***Journal of Economic Dynamics and Control,*** 2018.
- "Uncertainty, Carry Trade Excess Returns, and Risk Reversals," with John Rogers and Lucas Husted. ***Journal of International Money and Finance,*** 2018.

  Included in the most cited JIMF articles since 2018
- "Incentive Contracting Under Ambiguity Aversion," with Qi Liu and Lei Lu. ***Economic Theory,*** 2016.
- "Managerial Compensation under Privately-observed Hedging and Earnings Management," with Qi Liu. ***Economics Letters,*** 2015 (Lead article).
- "Government Connections and Financial Constraints: Evidence from a Large Sample of Chinese Firms," with Bob Cull, Wei Li, Colin Xu. ***Journal of Corporate Finance***, 2015.

  Included in the most relevant JCF papers (most cited in the past two years)

- "Asset Returns Under Periodic Revelations of Earnings Management," ***International Economic Review***, 2014.
- "Executive Compensation and Earnings Management under Moral Hazard," ***Journal of Economic Dynamics and Control***, 2014.

Selected Working Papers

- " Anomaly Discovery and Arbitrage Trading," with Xi Dong, Qi Liu, Lei Lu and Hongjun Yan. Revise & Resubmit, ***Journal of Financial and Quantitative Analysis***.
- "Racial Disparities in Small Business Lending," with Tao Chen and Chen Lin.
- "Informational Political Connections," with Qi Liu and Kang Chen.
- "US-China Hostility," with John Rogers and Chris Webster.
- "The Real Effect of Financial Reporting: A Quantitative Assessment," with Pierre Liang and Xuan Tam.

Selected Work in Progress

- "Monetary Policy Uncertainty and Global Financial Cycle," with John Rogers and Wenbin Wu.
- "Monetary Policy Uncertainty and Corporate Bond Returns," with John Rogers.
- "Cyber Risks: Measurement and Pricing," with Sai Ma.

Fed Notes

- "Taxonomy of Global Risk, Uncertainty, and Volatility Measures," with Deepa Datta, Juan M. Londono, John Rogers, Daniel Beltran, Thiago Ferreira, Matteo Iacoviello, Mohammad R. Jahan-Parvar, Canlin Li, and Marius Rodriguez, IFDP, 2017.
- "Measuring Cross Country Monetary Policy Uncertainty," with Lucas Husted and John Rogers, IFDP Notes, 2016.
- "Measuring Monetary Policy Uncertainty: The Federal Reserve, January 1985-January 2016," with Lucas Husted and John Rogers, IFDP Notes, 2016.
- "Do Financial Market Frictions Affect Executive Compensation?" IFDP Notes, 2015.

Education

2009 Ph.D. in Economics, University of Virginia
Awarded Tipton R. Snavely Award for Best Dissertation
(Award given triennially for the outstanding Economics dissertation)

2006 M.A. in Economics, University of Virginia

2004 B.A in Finance (Mathematics), Peking University

Invited presentations (not including presentations done by coauthors)

2014- present: Carnegie Mellon University Tepper (2), Cornell University (SC Johnson), University of Toronto (Rotman), Baruch College (CUNY), IMF, University of Alberta (School of Business), Bank of Canada, American University, Bank of England, Cheung Kong Graduate School of Business (2), Peking University (Guanghua), National University of Singapore, Fanhai School at Fudan, BIS (scheduled), George Washington University (scheduled), University of Virginia Darden School of Business, Atlanta Fed, Fed System conference on financial institution, Women in Fed system conference, NBER Summer Institute, Western Finance Association meeting, European Finance Association meeting, Society of Economic Dynamics meeting (2), CEPR Financial Symposium (Imperial College), IRFMP conference, UVA-Richmond Fed Conference, Kellogg Theory Conference, European Commission Conference on Big Data and Economic Forecasting, Laboratory for Aggregate Economics and Finance conference (UC Santa Barbara).

2009-2014: Wharton School of Business (2), University of Chicago (Booth), Carnegie Mellon University Tepper School of Business (2), Cornell University, Boston University, University of Maryland, Georgetown University (2), INSEAD, Darden School of Business, Federal Reserve Board, Richmond Fed, Cleveland Fed, Chinese University of Hong Kong, University of Hong Kong, University of Tokyo, Hong Kong University of Science and Technology, Tsinghua PBOC (2), Peking University (2), World Bank, SAIF, Econometric Society World Congress, FMA, LAEF Conference, Society of Economic Dynamics meeting (2), Midwest Macro (3), Royal Economic Society meeting, JAR Conference (Chicago Booth), CICF (2), American Law and Economics Meeting (Columbia Law).

Other Positions

- Visiting Scholar, University of Alberta, Oct 2017
- Visiting Scholar, Cornell University, April 2015
- Visiting Scholar, Carnegie Mellon University, Jan-Mar, 2013
- Visiting Scholar, World Bank, Mar 2013
- Visiting Scholar, Carnegie Mellon University, Jul-Aug, 2013
- Dissertation Intern, Federal Reserve Board, May-Sept, 2008

Other Activities

Conference Organization

Co-organizer:

Conference on "Uncertainty and Economic Activity: Global Perspectives," AU, 2021
Roundtable on "Black Swans: New Sources of Risks," FRB, 2021

Conference on Risk, Uncertainty, and Volatility, FRB, 2018

Roundtable on "Policy Uncertainty and Stock Markets," FRB, 2017

Conference on "Accounting for Accounting in Economics," Laboratory for Aggregate Economics and Finance, UC Santa Barbara, 2013

Program committee:

Conference on "Nontraditional Data and Natural Language Processing in Economics," Bank of Canada, 2021

Conference "Uncertainty and Economic Activity: Measurement and Facts," Remin University, 2018

Conference on Advances in Applied Macro-Finance, Bilgi University, 2018

Refereeing

15-20 referee reports per year (e.g., American Economic Review, American Economic Journal: Insights, Journal of Monetary Economics, Journal of Economic Theory, Management Science, Journal of Financial and Quantitative Analysis, Journal of Money, Credit and Banking)

Teaching

2013-2014: Ph.D. Financial Markets with Information Frictions, Peking University

2011-2014: Undergraduate, International MBA, Master's, Corporate Finance, Peking University

Awards and Honors

- Distinguished Teaching Award, Peking University, 2013
- Snavely Prize for Best Dissertation, University of Virginia, 2010
- Dissertation Year Fellowship, University of Virginia, 2009
- John M. Olin Fellowship in Law and Economics, 2007-2009
- Graduate Fellowship, University of Virginia, 2004-2009
- Dean's Summer Research Fellowship, University of Virginia, 2008 & 2009

Selected Media Coverage

Wall Street Journal, Brookings, Chicago Booth Review, Deutsche Bank Research, Two Sigma Investments, Cato Institute, Brookings, AEIdeas, ValueWalk.