

CURRICULUM VITAE

CHUNMING YUAN

Department of Economics
University of Maryland, Baltimore County
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EDUCATION

Ph.D.	2008	University of California, Los Angeles, Economics
C. Phil.	2005	University of California, Los Angeles, Economics
M.A.	2005	University of California, Los Angeles, Economics
M.A.	2001	Central University of Finance and Economics, Beijing, Economics
B.A.	1998	Central University of Finance and Economics, Beijing, Economics

Experience in Higher Education

2008 – Present	University of Maryland, Baltimore County, Assistant Professor, Economics
2009 – Present	University of Maryland, Baltimore County, Affiliate Faculty, Public Policy
2010 – Present	Member of Graduate Faculty of the University of Maryland, Baltimore County
Summer 2007	University of California, Los Angeles, Lecturer, Economics
Summer 2006	University of California, Los Angeles, Research Assistant for Professor Daniel Akerberg, Economics
2004 – 2007	University of California, Los Angeles, Teaching Fellow/Assistant, Economics
1998 – 2001	Beijing Finance College, Beijing, China, (part-time) Lecturer, Finance

Experience in Other than Higher Education

2006 – 2008	Resolution Economics, LLC. Beverly Hills, California, (part-time) Research Economist
2001 – 2002	Headquarters of Industrial and Commercial Bank of China Ltd. (ICBC), Beijing, Managerial Associate

Honors Received

2007-08	Dissertation Year Fellowship, Graduate Division, UCLA
2004-07	Annual Department Fellowship, Economics Department, UCLA
2005	Quality of Graduate Education Award, Economics Department, UCLA
2005	Early Advancement to Candidacy Fellowship, Graduate Division, UCLA
2000	Outstanding Graduate Research Scholarship, CUFU
1999	CUFU Excellent Social Investigation Dissertation Prize

Research Support and Fellowships

2010	\$4,000 “Domestic Macroeconomic Policies and Global Imbalances: A Perspective from
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- Emerging Market Economies with Current Account Surpluses”, UMBC Faculty Summer Fellowship, Principal Investigator
- 2009 \$6,000 “The Commitments of Traders and the Dynamics of Exchange Rates”, UMBC Faculty Summer Fellowship, Principal Investigator

Ph.D. Students

- Jinwon Jung, Ph.D. in Public Policy (Econ-Track), UMBC, Co-Chair
- Xiaoyan He Ph.D. in Public Policy (Econ-Track), UMBC, Committee Member
- Mustafa C. Unal, Ph.D. in Public Policy, UMBC, December 2009, Committee Member

Master’s Students

- Achri Anatanarak, M.A. in Economic Policy Analysis, UMBC, Chair
- Zach Levy, M.A. in Economic Policy Analysis, UMBC, Chair
- Thomas Hsu, M.A. in Economic Policy Analysis, UMBC, Chair
- Atinderjit Toor, M.A. in Economic Policy Analysis, UMBC, August 2013, Chair
- Tanu Pongsiri, M.A. in Economic Policy Analysis, UMBC, November 2012, Chair
- Betty Osias, M.A. in Economic Policy Analysis, UMBC, May 2010, Chair

Undergraduate Students

- Eusebio Gasana, Research on “Governments’ Responses after Asian Financial Crisis”, Spring 2014, Mentor
- Bibo Zhang, Research on “Indicators of Chinese stock market development”, Spring 2012, Mentor
- Dan Li, Research on “The Influence of Stronger RMB on U.S-China Trade”, Spring 2012, Mentor
- Vladislav Azimhodjaev, Research Proposal for Undergraduate Research Award, Spring 2010, Mentor

PUBLICATIONS AND PRESENTATIONS

Publications

- **Peer-Reviewed Work**

- “Forecasting Exchange Rates: Multi-State Markov-Switching Models with Smoothing,” *International Review of Economics & Finance*, Volume 20, Issue 2, April 2011, Pages 342-362.
- “Exchange Rates and Macroeconomic Determinants: Time-varying transitional dynamics,” *The North American Journal of Economics and Finance*, Volume 22, August 2011, Pages 197-220.
- “Speculation and hedging in the currency futures markets: Are they informative to the spot exchange rates,” (with Aaron Tornell), *Journal of Futures Markets*, Volume 32, Issue 2, February 2012, pages 122–151.

- **Non-Peer-Reviewed Works**

- Editorial: “How to Make Informed Decisions in Forex Trading,” *Journal of Stock & Forex Trading*, Volume 1, Issue 1, April 2012.

(In Chinese): “An International Comparison of the Fiscal Revenue to GDP,” *Journal of Guangdong AIB Management College* (Quarterly), No.2, Page 8-13, (2000)

(In Chinese): “A Choice for Collection Scale of VAT and Its Anticipated impact on the Economy in China,” *Taxation and Economy--Journal of Changchun Taxation College* (Bimonthly), No.4, Page 21-25 (2000)

(In Chinese): “Discussion on the Levy of Income Tax in E-commerce” (with Bing Ma), *Journal of Guangzhou Finance & Trade Management Institute* (Quarterly), No.4, Page 43-46 (1999)

- **Works Submitted**

“Policy Transmissions, External Imbalances, and Their Impacts: Cross-Country Evidence from BRICS” with Ruo Chen (revised & resubmitted)

“Fiscal Austerity, Growth Prospects, and Sovereign CDS Spreads: The Eurozone and Beyond” with Tanu J. Pongsiri (revised & resubmitted)

- **Works in Preparation**

“The Robustness of Momentum: Evidence from Selected Emerging Asian Stock Markets” (updating)

“Trends and volatility of commodity prices and the behavior of futures traders” (revision in progress)

“China’s Export Boom, Currency Revaluation and Future Trade Competitiveness” (in preparation)

“Fine-Tuning to Value Investing: Piotroski Meets Chartists” (in preparation)

“Financial Asset Allocation and Exchange Rate Dynamics” (in preparation).

“Women’s Career Path and Family Behaviors: A Discrete Choice Panel VAR Approach” with Bing Ma (in preparation)

Presentations

- **Conference Presentations**

“China’s Export Boom, Currency Revaluation and Future Trade Competitiveness” accepted for presentation at The Chinese Economic Society 2014 Annual Conference, Guangzhou, June 14-15, 2014.

“Fiscal Austerity, Growth Prospects, and Sovereign CDS Spreads: The Eurozone and Beyond”, Eastern Economic Association 40th Annual Conference, Boston, March 6-9, 2014.

“Policy Transmissions, External Imbalances, and Their Impacts: Cross-Country Evidence from BRICS”, Western Economic Association International 88th Annual Conference, Seattle, Washington, June 28— July 2, 2013.

“Trends and volatility of commodity prices and the behavior of futures traders”, Academy of Economics and Finance 50th Annual Meeting, Mobile, Alabama, February 13-16, 2013.

“Domestic Policies and External Imbalances: The Case of BRICs”, The Chinese Economic Society 2011 Annual Conference, Beijing, June 17-19, 2011.

“Forecasting Exchange Rates: Multi-State Markov-Switching Models with Time-Series Filtering Techniques”, Eastern Economic Association 36th Annual Conference, Philadelphia, February 26-28, 2010.

“Exchange Rates and Macroeconomic Determinants: Time-Varying Transitional Dynamics”, Eastern Economic Association 36th Annual Conference, Philadelphia, February 26-28, 2010.

- **Seminars and Workshops Presentations**

“Exchange Rates and Macroeconomic Determinants: Time-Varying Transitional Dynamics”, Department of Economics, UCLA, April 2008.

“Forecasting Exchange Rates: Multi-State Markov-Switching Models with Time-Series Filtering Techniques”, Department of Economics, UMBC, February 2008.

- Department of Finance, San Francisco State University, February 2008.
- Department of Economics, Colorado School of Mines, January 2008.
- Brattle Group, Boston, January 2008.
- Department of Economics, UCLA, September 2007.

“The Robustness of Momentum: Evidence from Selected Emerging Asian Stock Markets”
Department of Economics, UCLA, October 2006.

SERVICE TO THE DEPARTMENT, UNIVERSITY, AND PROFESSION

Service to the Department

2011 – Present Economics Awards and Honors Committee (member)
Fall 2012 and 2013 Department Representative at the Undergraduate Admissions and Orientation Events
2008 – Present Participated in Academic Advising and Graduation Review for Undergraduates

Service to the University

2010 – Present UMBC Student Investment Fund, Investment Supervisor
Real Money Investment, founded in April 2010, gained about 80% to date, consistently outperforming the market (S&P 500) by more than 20 percentage points.
2014 – Present Undergraduate Research Awards Committee, Member
2013 – Present General Education Committee, Member
2010 – Present Entrepreneurship and Innovations Minor Committee, Member
2010 – Present UMBC Virtual Trading Room, Advisor
2010 – Present Public Policy Economics Track, Advisor
2009 – 2013 UMBC Personal and Business Finance Club, Advisor

Service to the Profession

- **Editorial Board Member**
Journal of Stock and Forex Trading

International Journal of Economics and Business Modeling

- **Journal Referee/Reviewer**

Journal of Money, Credit and Banking
Quarterly Review of Economics and Finance
Journal of Empirical Finance
Journal of Banking and Finance
China Economic Review
Applied Financial Economics
Journal of Economics and Finance
International Review of Economics and Finance
The North American Journal of Economics and Finance
International Review of Financial Analysis
Eastern Economic Journal
Applied Economics
Journal of Asian Economics
Emerging Markets Finance and Trade
Journal of International Financial Markets, Institutions & Money

- **Book Reviewer**

Managing in a Global Economy: Demystifying International Macroeconomics, by John E. Marthinsen. Publisher: Cengage Learning.

An Introduction to Derivatives and Risk Management (8th Edition), by Don M. Chance and Robert Brooks. Publisher: Cengage Learning.

Applied Econometrics (2nd Edition), by Dimitrios Asteriou and Stephen G. Hall. Publisher: Palgrave Macmillan

- **Conference Session Chair**

“Trade and Exchange Rates” The Chinese Economic Society 2014 Annual Conference, Guangzhou, June 14-15, 2014.

“Exchange Rates II”, Eastern Economic Association 36th Annual Conference, Philadelphia, February 26-28, 2010.