

JERCHERN LIN

W.P. Carey School of Business
Arizona State University
P.O. Box 873906, Tempe, AZ 85287
Tel: 480-965-0401 E-mail: Jerchern.Lin@asu.edu

ACADEMIC APPOINTMENT:

ARIZONA STATE UNIVERSITY

Clinical Associate Professor (2026 – Present)

UNIVERSITY OF CENTRAL OKLAHOMA

Visiting Assistant Professor (2025 – 2026)

UNIVERSITY OF CHICAGO AT ILLINOIS – College of Business

Clinical Assistant Professor (2019 – 2025)

VIRGINIA TECH – Pamplin College of Business

Visiting Assistant Professor (2017 – 2019)

THE STATE UNIVERSITY OF NEW YORK – School of Management

Assistant Professor (2012 – 2017)

EDUCATION:

UNIVERSITY OF SOUTHERN CALIFORNIA – Marshall School of Business (2012)

Ph.D. in Finance

NEW YORK UNIVERSITY – Courant Institute of Mathematical Sciences

M.S. in Mathematics in Finance

MICHIGAN STATE UNIVERSITY

B.A. in Finance and Math, *High Honors*

TEACHING EXPERIENCE:

Designed and taught more than fifteen distinct undergraduate and graduate finance courses, both in-person and online, across investments, risk management, insurance, and personal finance, including:

Undergraduate: Fundamentals of Business Finance, Personal Finance, Risk Financing, Risk Control, Risk Management for the Firm, Risk Management in Financial Institutions, Investments, Equity Securities/Portfolio Management, Fixed Income Securities.

Graduate: Investments, Risk Management, Fixed Income Securities

- Integrated industry experience, CFA/FRM frameworks, and quantitative applications into classroom instruction
- Incorporated data analytics and AI tools such, including Claude Code, into finance courses – guiding students in building predictive models, neural networks, interest rate simulations, and LLM-driven case studies, while mentoring projects such as custom chatbots and portfolio risk analytics
- Demonstrated excellence in clear instruction, curriculum innovation, and student mentorship

RESEARCH INTERESTS:

Asset Pricing, Investment Funds, Market Anomalies, Activism, and Tail Risk

PUBLICATIONS:

Tail Risks across Investment Funds, 2025, Journal of Finance and Financial Law, 77-143

Alpha and Performance Measurement: The Effects of Investor Disagreement and Heterogeneity, with Wayne Ferson, 2014, Journal of Finance 69, 1565-1596

WORKING PAPERS:

Fund Characteristics, Governance, and Mechanisms of Extreme Decisions

Beyond Manipulation: Extreme Risk and the Smart Money Effect

Fund Convexity and Tail Risk-Taking

Firm Characteristics and the Low Beta Anomaly, with Yuxiang Jiang

Institutional Investors and the Beta Anomaly, with Yuxiang Jiang

Is Collaborative Activism Effective? with Yun Ling

PROFESSIONAL EXPERIENCE:

ORIENTAL SECURITIES CORPORATION – FAR EASTERN GROUP Taipei, Taiwan
Manager, Structured Derivatives Product Division

MERRILL LYNCH JAPAN Tokyo, Japan
Associate, Debt Derivatives/ Swaps Information Technology Group

MOMENTUM HOLDING INC. Hayward, CA
Business Development Manager, International Sales and Marketing

ZACKS INVESTMENT RESEARCH Chicago, IL
International Business Analyst

CERTIFICATIONS:

CFA and FRM Charterholder, Japanese Language Proficiency Test Level I

COMPUTER SKILLS:

C/C++, PYTHON, VB, MATLAB, HTML, JAVA, PERL, SQL/Sybase, SAS

FOREIGN LANGUAGES:

Chinese and Taiwanese (native), English and Japanese (fluent), German (advanced), French and Russian

SERVICE AND PROFESSIONAL ACTIVITIES:

Committee Service: Actuary, Insurance, and Risk Management Club, Online MBA Program

Committee, Certificate/Degree Program Committee

Referee: *Review of Financial Studies*, *Journal of Financial and Quantitative Analysis*, *Management Science*, *Review of Asset Pricing Studies*, *Finance Research Letters*, *European Economic Review*, *Asia-Pacific Journal of Financial Studies*

Program Committee: Financial Management Association

Membership: American Finance Association, Western Finance Association, Northern Finance Association

PRESENTATIONS:

[* by co-author, ** I was both presenter and discussant]

Fund Characteristics and the Low Beta Anomaly

23rd Annual Global Finance Conference, Fresno, USA, April 2016 *

European Financial Management Association, Basel, Switzerland, June 2016 *

VII World Finance Conference, New York City, USA, July 2016 **

Southern Finance Association, SanDestin, USA, November 2016 *

Is Collaborative Activism Effective?

VI World Finance Conference, Buenos Aires, Argentina, July 2015 **

Southern Finance Association, Captiva Island, USA, November 2015

Fund Characteristics, Governance, and Mechanisms of Extreme Decisions

Northern Finance Association 2015, Lake Louise, September 2015 **
Financial Management Association, Orlando, USA, October 2015 **

Beyond Manipulation: Extreme Risk and the Smart Money Effect

V World Finance Conference, Venice, Italy, July 2014 **
The 10th Society for Financial Econometrics (SoFiE) Conference, New York, USA, October 2017 *
Financial Management Association, Boston, USA, October 2017 *
Southern Finance Association, Key West, USA, November 2017 **

Tournaments and Tail Risk-Taking and Convex Incentives and Tail Risk-Taking

(Previously circulated as Fund Convexity and Tail Risk-Taking)

USC Marshall School of Business, FBE Seminar, November 2011
III World Finance Conference, Rio de Janeiro, Brazil, July 2012 **
The Fourth Annual Volatility Institute Conference at New York University Stern School of Business,
“Comovement of Volatilities, Returns and Tails”, New York, USA, April 2012
Norwegian School of Economics, Simon Fraser University, Tulane University, SUNY Buffalo,
February 2012

Alpha and Performance Measurement: The Effect of Investor Heterogeneity

ICI Conference, Austin, USA, November 2011 *
EFA 2011 Meetings, Stockholm, Sweden, August 2011 *
The Fifth Biennial McGill Global Asset Management Conference, Montreal, Canada, June 2011*
Wharton Finance Conference, March, 2011*

Tail Risks across Investment Funds

FMA 2011 Annual Meeting, Denver, USA, October 2011
Northern Finance Association 2011, Vancouver, Canada, September 2011 **
ASIANFA 2011 Annual Meeting, Macau, China, July 2011
EFMA 2011 Annual Conference, Braga, Portugal, June 2011**
SMU-ESSEC Symposium on Empirical Finance and Financial Econometrics, Singapore, June
2011**
5th Conference on Professional Asset Management (Erasmus University), Rotterdam, Netherlands,
May 2011
28th International Conference of French Finance Association (AFFI), Montpellier, France, May 2011
6th International Finance Conference, Hammamet, Tunisia, March 2011
USC Marshall School of Business, FBE Seminar, April 2011

Others

Wharton Conference on Liquidity and Financial Crises, October 2013
2013 OptionMetrics Research Conference, October 2013
2013 FMA Annual Meeting, October 2013 (discussant)

HONORS AND AWARDS:

Dean's Fellowship, July 2011
USC GPSS Travel Grant, June 2011
Professional Asset Management Travel Grant, Rotterdam, May 2011
USC Marshall School of Business, Graduate Assistantship, 2006-2011

REFERENCES:

Turan Bali, Robert Parker Chair Professor of Finance, Georgetown University
Andriy Bodnaruk, Professor and Associate Dean, University of Illinois at Chicago
Stephen Brown, David S. Loeb Professor of Finance, New York University
Wayne Ferson, Ivadelle and Theodore Johnson Chair in Banking and Finance and Professor of
Finance and Business Economics, University of Southern California
Christopher Jones, Professor of Finance and Business Economics, University of Southern California
Cristian Tiu, Chair and Associate Professor Finance, the State University of New York at Buffalo
Fernando Zapatero, Richard D. Cohen Professor, Questrom School of Business, Boston University
Jianfeng Zhang, Professor of Mathematics, University of Southern California