Bo Sun

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Employment

August 2022 - Present, University of Virginia

Associate Professor of Business Administration, Darden School of Business
Courtesy Appointment, Department of Economics

Past Appointments

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

Editorial Positions

Associate Editor, *Journal of Money Credit and Banking,* August 2021 - Present.

Recent Publications

- "Lending Next to the Courthouse: Exposure to Adverse Events and Mortgage Lending Decision," with Da Huo, Mingzhu Tai, and Yuhai Xuan. ***Journal of Financial and Quantitative Analysis,*** *Forthcoming.*
- " Anomaly Discovery and Arbitrage Trading," with Xi Dong, Qi Liu, Lei Lu and Hongjun Yan. ***Journal of Financial and Quantitative Analysis,*** 2023.
- "Relative Wealth Concerns, Executive Compensation, and Systemic Risk Taking," with Qi Liu, ***American Economic Journal: Microeconomics,*** 2023.
- "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, 2023.
- "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

- "Racial Disparities in Small Business Lending," with Tao Chen, Chen Lin, and Camelia Minoiu.
- "Informational Political Connections," with Qi Liu and Kang Chen.
- "US-China Tension," with John Rogers and Tony Sun.
- "Monetary Policy Uncertainty and Drivers of the Global Financial Cycle," with John Rogers and Wenbin Wu.
- "Prepayment Option and Firm Risk-taking," with Qi Liu, Elena Loutskina, Camelia Minoiu, and Xunhua Su.
- "Investor Sentiment, Managerial Manipulation, and Stock Returns," with Qi Liu and Jiajun Jiang.

Policy writing

- "International Roles of the U.S. Dollar," with Ricardo Correa, Linda S. Goldberg, and Robert Lerman, Liberty Street Economics and FEDS notes, 2022
- "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

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

M.A. in Economics, University of Virginia, 2006.

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

Invited presentations (not including presentations done by coauthors)

2014- present: Carnegie Mellon University Tepper, Cornell University (SC Johnson), University of Toronto (Rotman), Baruch College (CUNY), Bank of Canada, Bank for International Settlements, European Central Bank, Atlanta Fed Richmond Fed, Frankfurt School of Finance and Management, Bank of England University of Hong Kong (Economics and Finance), George Washington University, University of Virginia Darden, University of Alberta School of Business, American University, Cheung Kong Graduate School of Business, National University of Singapore Business School, Federal Reserve Board Peking University (Guanghua), Chinese University of Hong Kong - Shenzhen, Stanford SITE conference on Uncertainty, NBER Summer Institute, Fed System conference on financial institution, Fanhai School at Fudan, Western Finance Association meeting, Shanghai Macroeconomics Workshop European Finance Association meeting, Women in Fed system conference, Society of Economic Dynamics meeting, IMF, Duke-RichmondFed-UVA workshop (2), CEPR Financial Symposium (Imperial College), Kellogg Theory Conference, International Research Forum on Monetary Policy, European Commission Conference on Big Data and Economic Forecasting, Laboratory for Aggregate Economics and Finance conference (UCSB).

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, 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:

Stanford SITE conference on the Macroeconomics of Uncertainty and Volatility, 2023, 2024

Darded-FRBA joint conference on Central Banking under Uncertainty, 2024

Inaugural Conference on the International Roles of the U.S. Dollar, FRB, 2022

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 “”Headwinds to Financial Markets and Institutions: Coping with Inflation and Geopolitical risks,” IFABS Oxford Saïd Business School, 2023.

Conference on “Uncertainty, Economic Activity, and Forecasting in a Changing Environment,” University of Padova, Italy, 2023

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

American Economic Review, American Economic Review: Insights, Journal of Monetary Economics, Journal of Economic Theory, Management Science, Journal of Financial and Quantitative Analysis, Journal of Money, Credit and Banking.

Teaching

2022-:	MBA 1st-year Core courses, University of Virginia Darden School of Business
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, QuantMedia, ValueWalk.