

# Ing-Haw Cheng

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**Appointments:** University of Michigan, Ross School of Business  
Assistant Professor of Finance, July 2009 – Present

**Education:** Ph.D., Economics, Princeton University, June 2009  
M.A., Economics, Princeton University, Economics, June 2006  
B.S. (Honors), Mathematics, University of Chicago, June 2001

**Research Interests:** Financial Institutions and Incentives

## **Papers**

“The Hazards of Debt: Rollover Freezes, Agency, and Bailouts,” with Konstantin Milbradt (2012); *Review of Financial Studies*, 25(4), 1070-1110.

“The Effect of the Run-Up in the Stock Market on Labor Supply,” with Eric French (2000); *Economic Perspectives* (Federal Reserve Bank of Chicago), pp. 48-65.

## **Working Papers**

“Wall Street and the Housing Bubble: Bad Incentives, Bad Models, or Bad Luck?” with Sahil Raina and Wei Xiong, March 2012

“Do Managers Do Good With Other People’s Money?” with Kelly Shue and Harrison Hong, February 2012  
2011 BSI Gamma Foundation Grant

“Convective Risk Flows in Commodity Futures Markets,” with Andrei Kirilenko and Wei Xiong, February 2012; NBER Working Paper #17921

“Yesterday’s Heroes: Compensation and Creative Risk-Taking,” with Harrison Hong and Jose Scheinkman, June 2011; NBER Working Paper #16176, ECGI Working Paper #285  
2011 Standard Life Investments ECGI Prize for Best Finance Working Paper

“Corporate Governance Spillovers,” April 2011, Revise and Resubmit, *Review of Financial Studies*

## **Conferences and Seminars**

(\* denotes scheduled)

2012: NBER Behavioral Finance Spring Meeting; Center for Economic Analysis of Risk (CEAR) Atlanta Conference; BSI Gamma Foundation Venice Conference

2011: NBER Systemic Risk and Macro Modeling Initiative, Paris Spring Corporate Finance Conference, AFA, University of Florida (Warrington), Federal Reserve Bank of Chicago Conference on Banking (two papers), FIRS, Princeton/Cambridge Workshop in Finance, University of Toronto

- 2010: NBER Conference on Market Institutions and Financial Risks, WFA, Federal Reserve Bank of New York, University of Kansas Southwind Conference, EFA
- 2009: NBER Summer Institute (Risk of Financial Institutions), WFA, University of Michigan (Ross), University of Colorado-Boulder (Leeds), University of Pennsylvania (Wharton), Dartmouth College (Tuck), Harvard Business School, Washington University-St. Louis (Olin), University of Notre Dame (Mendoza), University of Rochester (Simon), Boston University, University of California-San Diego (Rady), Princeton University, London School of Economics

### **Service**

Referee for Review of Financial Studies, Review of Economics and Statistics, Journal of Financial Intermediation, Management Science, International Economic Review, Int'l Journal of Central Banking  
Discussant at 2011 FIRS, 2011 CFTC Conference, 2011 SFS Cavalcade  
Session Chair at 2011 FIRS

### **Teaching Experience**

#### **University of Michigan**

Finalist, Ross Teaching Excellence Award, BBA Class of 2011  
Financial Analysis (MBA Early Core); Fall 2011  
Financial Management (BBA Core); Fall 2011; Fall 2010; Fall 2009

#### **Princeton University**

Winner, Towbes Prize for Outstanding Teaching, Princeton University, Class of 2008

Teaching Assistant, Joint Undergraduate/Masters-in-Finance Classes:

Portfolio Theory and Asset Management (H. Hong), Fall 2007

Options, Futures and Derivatives Pricing (W. Xiong), Fall 2007, Spring 2009

Institutional Finance: Crises, Risk Management and Liquidity (M. Brunnermeier), Fall 2008

### **Honors and Fellowships**

#### **Grants**

2011 BSI Gamma Foundation Grant for "Do Managers Do Good"

#### **Fellowships and Honors**

Princeton University Department of Economics Fellowship, 2004-2007

Princeton University Industrial Relations Section Fellowship, 2004-2006

University of Chicago, Undergraduate General Honors, 2001

Sigma Xi Scientific Research Society, Associate Member, 2001-Present

### **Professional Experience**

Deloitte Consulting, Consultant, 2001-2004. Rated a leader in management skills, communication skills, and ability to work well in teams.