Ai Jun Hou

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Citizenship: Swedish
Civil status: Married with 2 children

Academic Positions:

- 2013.08-present Associate Professor in finance, Stockholm Business School, Stockholm University, Sweden
- 2011.08-2013.07 Assistant professor at the department of Business and Economics, the University of Southern Denmark, Denmark

Academic leadership

- 2018 Sep-present Head of Finance Section, Stockholm Business School, Stockholm University
- 2016-present Program director of the master in banking and finance, Stockholm University

Degrees:

- 2005-2011 PhD in Economics, Lund University, Sweden
- 2003-2005 MSc. in Financial Economics, Gothenburg University, Sweden.
- 2000-2002 Master in Finance, Hull University, U.K.

Research projects and grants

- Stock index future hedging (Main applicant), Nasdaq Nordic Fundation, 20190901—20200831, 553500 kr
- International trade networks and financial asset prices (Main applicant), Handelsbankens Forskningsstiftelser, 2019-2022, 1.5 million
- Futures: Hedging, Speculation and Arbitrage (Co-applicant), Handelsbankens Forskningsstiftelser, 2019-2022, 2 million
- Long-term and Short-Term Financial Risk (Co-applicant), Handelsbankens Forskningsstiftelser, 2016-2019, 1 million
- Supply-chain relationship and product market competition: implications for security prices (Co-applicant), Handelsbankens Forskningsstiftelser , 2016-2019, 1.5 million
- The Bankforskningsinstitutet (BFI) research grant (Main applicant) 2010
- The Bankforskningsinstitutet (BFI) research grant (Main applicant) 2008
- Lunds universitets universitetsstipendium 2005

Publications

Journal Articles

- Ai Jun Hou and Lars Norden (2018), VIX Futures Calendar Spreads, Journal of Futures Markets, Vol 38, Page 822-838.
- Mobarek, A., Bobarek, B., Muradoglu,G., and Ai Jun Hou (2016), Determinants of Time Varying Co-movements among International Stock Markets during Crisis and Tranquil periods 2016, Journal of Financial Stability 24, 1-11.
- Hossein Asgharain, Charlotte Christiansen, Ai Jun Hou (2016), Macro-Finance Determinants of the long –Run Stock-Bond Correlations: The DCC-MIDAS Specification, Journal of Financial Econometrics, 14 (3), 617-642
- Hossein Asgharian, Charlotte Christiansen, Ai Jun Hou (2015), Effects of Macroeconomic Uncertainty on the stock and bond markets, Finance Research Letters, Vol. 13, No. May, p.10-16
- Hossein Asgharian, Ai Jun Hou, and Javed Farrukh(2013), Importance of the macroeconomic variables for volatility prediction: A GARCH-MIDAS approach, Journal of Forecasting, 32, 7, p.600-612
- Ai Jun Hou (2013), "EMU equity markets' return variance and spill over effects from short-term interest rates", Quantitative Finance, Vol. 13, No.3, 451-470.
- Ai Jun Hou (2013), "Asymmetry Effects in Chinese Stock Markets Volatility: A Generalized Additive Nonparametric Approach", Journal of international Financial Markets, Institutions & Money, Vol. 23, February, 12-32.
- Ai Jun Hou and Sandy Suardi (2012), A Nonparametric GARCH Model of Crude Oil Price Return Volatility, Energy Economics, Vol. 34, Nr. 2, 618-626.
- Ai Jun Hou and Dandy Suardi, (2011), Modelling and forecasting Short-Term Interest Rate volatility: A Semi-Parametrical Approach, Journal of Empirical Finance, Vol. 18, Nr. 4, 692-710.

Working in Progress / Submissions

- Ai Jun Hou, Weining Wang, Cathy Chen, and Wolfgang Härdle (2018), Pricing the Bitcoin option markets, Stockholm University, Revise &Resubmit
- Hossein Asgharian, Charlotte Christiansen, and Ai Jun Hou (2018), "Effects of Economic Policy Uncertainty Shocks on the Long-Run US-UK Stock Market Correlation", Revise &Resubmit
- Asgharian, A; Christiansen, C; Hou, Ai Jun (2018), " long term and short term Betas, does it matter for equity pricing?", Stockholm University. Submitted
- Ai Jun Hou, Magnus Wiktorsson, Rui Zhi Zhao, Variance based efficiency test of the Swedish OMX index option market, Stockholm University.

In progress

- Ai Jun Hou, Trade imbalance network and carry trade abnormally
- Ai Jun Hou, Xiao Xia Ye, CaiHong, trading and interest rate transmission

PhD Student Supervision:

- 2016- : Jan Khrashchevskyi, co-supervisor
- 2017-: Anton Hasselgren, co-supervisor

PhD defence

The pre-examiner of Annika Lindblud’s PhD thesis, “"Evaluating macro-nance interactions using mixed frequency methods

Committee work:

- PhD committee member for Tamas Kiss, Gothenburg University, Sweden, May 25, 2019
- PhD committee member for Jokab Almerud, Department of Economics, Stockholm University, Sweden, May 2018.
- PhD committee member for Fatteman Hossein, Swedish house of finance, Sweden, April 2016.

Editorial work:

- Jan 2019- : Associate Editor for International Review of Financial Analysis

Refereeing

Journal of applied econometrics; Empirical Economics; Energy Economics; Quantitative finance; Journal of International Review of Financial Analysis; American Journal of Agricultural Economics; International Financial Markets, Institutions & Money; European Journal of finance; Singapore Economics review; International Review of Economics and Finance.

Paper Presentations:

- 2018 Econometrics Society Annual Meeting China meeting, Fudan University, June 15-17 China
- 2017 Global Finance Annual Meeting, June 4-6, Hofstra University , New York, US
- 2017 IFABS Ningbo Nottingham University, Aug 31-Sep 02, China
- 2016 European Finance Association Annual Meeting, August 17-20, Norwegian Business School
- 2015 EFMA annual meeting, June 24-27, Nyenrode Business University, Amsterdam, Netherland
- 2015 Arne Ryde Workshop in Financial Economics, Lund University, May 27-2
- 2014 World finance and banking symposium, Dec 11—13 at the NaiYang Technological University, Singapore
- 2013 Arne Ryde Workshop in Financial Economics, Lund University
- 2012 EFA annual meeting, August 15-18, Copenhagen, Denmark
- 2012 EFMA annual meeting, June 27-30, Barcelona, Spain
- 2012 Arne Ryde workshop in Financial Economics, Aril 12-13, Lund University, Sweden
- 2011 Invited seminar in Business School, Stockholm University
- 2011 Invited seminar in the department of Economics, Lund University
- 2010 EFMA annual meeting, Arhus, Denmark, June 23-27.
- 2010 Eastern Finance Association Annual Meeting, Miami, US, April 14-17,
- 2010 The 5th PhD Meeting of the Royal Economic Society, U.K. January 15-16.
- 2010 The XI Quantitative Finance workshop, Palermo, Italy, January 27-29.
- 2010 Arne Ryde Workshop in Financial Economics, Lund University, May 6-7.
- 2009 Arne Ryde Workshop in Financial Economics, Lund University, April 16-17.
- 2008 NFN workshop, Copenhagen, May 15-17.
- 2008 The Arne Ryde Workshop in Financial Economics, Lund University, April 10-11.

Invited Talks:

- 2018 International Symposium on Financial Engineering and Risk Management, Fudan University, China
- 2017 New Methods for the Empirical Analysis of Financial Markets, June 7-10 Comilas, Spain

- 2014 Non- and Semiparametric Volatility and Correlation Models - Economic Sources of Volatility, Risk Decomposition and Financial Crises", July, 24th – 26th, 2014, University of Paderborn, Germany

Teaching

- Empirical Finance (bachelor level) 2014-2019 , SBS
  Course organizer, lecturer
- Financial Institutions Management (Master level) 2013-2018 SBS
  Course organizer, lecturer
- Empirical and Computational Finance (Master level) 2013, SDU
  Course coordinator, organizer, and lecturer
- Derivatives and Fixed Income (Master level) 2012, SDU
  Lecturer
- Financial Markets and Banking Management (Undergraduate level) 2012, SDU
  Course coordinator, organizer, and lecturer
- Consumption based Asset Pricing and Fixed Income (Master level) 2012, SDU
  Lecturer
- Advanced Corporate Finance and Derivatives (Master level) 2011, SDU
  Lecturer
- Empirical Finance 2008, 2009, 2010, 2011
  Undergraduate / Master level course (Department of Economics, Lund University)
- The Chinese Economy 2009, 2010
  Undergraduate / Master level course (Department of Economics, Lund University)
- Financial Valuation and Risk Management, Spring 2008, 2009, 2010, 2011
  Undergraduate / Master level course (Department of Economics, Lund University)
- Teaching Assistant
  Institutions, Markets and Firms in Chinese Context, Spring 2008, 2009, 2010
- Undergraduate / Master level course (Department of Economics, Lund University)
  Teaching Assistant & Supplementary instructor for computer Labs

Pedagogical Teaching Courses Attended:

- 2014: Course for supervising PhD students, Stockholm University
- 2010: Course on Supervision for Associate and Full Professors" a whole year course offered by the Centre for Learning and Education, The university of Southern Denmark.
- 2010: Pedagogical training course, Lund University