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CITIZENSHIP: Chinese **GENDER:** M **DATE OF BIRTH:** 25/02/1984

WORKING EXPERIENCE

2013-now	Assistant Professor in Economics, Department of Economics, Econometrics and Finance, Faculty of Economics and Business, University of Groningen
2012-13	Postdoc Researcher for INET (Institute for New Economic Thinking, founded by George Soros) on Economic Inequalities and Financial Crises Research Fellow, CeNDEF, School of Economics, University of Amsterdam

EDUCATION

2007-12	Ph.D in Economics, University of Amsterdam
2007-09	M.Phil in Economics, Tinbergen Institute and University of Amsterdam
2006-07	M.Sc in Economics, Hong Kong University of Science and Technology
2002-06	B.A. in Economics, Fudan University

RESEARCH FIELDS

Primary Field: Experimental Economics
Secondary fields: Behavioral Finance, Chinese Economy, Real Estate Economics

PUBLICATIONS

Tiziana Assenza , Te Bao , Cars Hommes , Domenico Massaro (2014), "Experiments on Expectations in Macroeconomics and Finance", in John Duffy (ed.) *Experiments in Macroeconomics (Research in Experimental Economicss, Volume 17)*, Emerald Group Publishing Limited, pp. 11 - 70

Bao, T., Duffy, J., & Hommes, C.H. (2013). Learning, forecasting and optimizing: An experimental study. *European Economic Review*, 61, 186-204.

Bao, T., Hommes, C.H., Sonnemans, J., & Tuinstra, J. (2012). Individual expectations, limited rationality and aggregate outcomes. *Journal of Economic Dynamics and Control*, 36(8), 1101-1120.

Bao, T., & Wang, Y. (2012). Incomplete contract, bargaining and optimal divisional structure. *Journal of Economics*, 107(1), 81-96.

WORKING PAPERS

"Bubble Formation and (In)efficient Markets in Learning-to-Forecast and -Optimize Experiments" with Cars Hommes and Tomasz Makarewicz, CeNDEF Working Paper, University of Amsterdam, revise and resubmit at *Economic Journal*.

"Adaptive vs. Eductive Learning: Theory and Evidence", with John Duffy, University of Pittsburgh, Department of Economics Working Paper, under review.

"Non-recourse Mortgage and Housing Market Boom, Bust and Recovery", with Li Ding, revise and resubmit at *Real Estate Economics*.

"A Simple Experiment on Fee Structure and Mutual Fund Choice", with Mikhail Anufriev, Angela Sutan and Jan Tuinstra.

"Switching Behavior in the Lab" with Mikhail Anufriev and Jan Tuinstra, CeNDEF Working Paper, University of Amsterdam.

"When Constructors Meet Speculators: an Experiment on Housing Supply Elasticity and Price Stability", with Cars Hommes.

TEACHING EXPERIENCE

- 2014-15 Lecturer for bachelor course: Microeconomics I, Econometrics B&E, Empirical Papers for Business and Economics, University of Groningen
- 2013-14 Lecturer for bachelor course: Microeconomics I, Econometrics B&E, Empirical Papers for Business and Economics, University of Groningen
- 2012-13 Lecturer for graduate course: Bounded Rationality, University of Amsterdam. Guest Lecturer for graduate summer course: Experimental Economics and Finance, Nanjing University.
- 2011-12 Teaching Assistant for master courses: General Equilibrium Theory, Game Theory and Mathematical and Empirical Finance, University of Amsterdam
- 2010-11 Teaching Assistant for undergraduate courses: Mathematical Economics B (Industrial Organization), Dynamical Systems, Econometrics BE and Econometrics I, University of Amsterdam
- 2009-10 Teaching Assistant for undergraduate courses: Probability and Statistics III, Mathematics V, and Econometrics I, University of Amsterdam.

RELEVANT EXPERIENCE

- 2009-11 Organizer seminar (the lunch seminar for general and quantitative economics) at the University of Amsterdam.

GRANTS, SCHOLARSHIPS, AND AWARDS

2012-14

- 2012 Journal of Economic Dynamics and Control outstanding referee award.
- 2011 C. Willems Traveling Grant for an academic visit to University of Pittsburgh.
- 2011,12 Royal Economic Society Annual Meeting Travel Grant.
- 2010 Econometric Society World Congress Travel Grant.
- 2007-09 Tinbergen Institute Graduate Scholarship.
- 2004-05 1st Class Renmin Scholarship, Fudan University.

SEMINARS AND CONFERENCE PRESENTATIONS

- 2014 Society for Advancement of Economic Theory Annual Conference (Tokyo), Conference on Learning in Macroeconomics and Finance (Barcelona), Experimental Finance 2014 (Zurich), Conference on Expectations in Dynamic Macroeconomic Models (Helsinki) and seminars at University of Goettingen and University of Nijmegen.
- 2013 Econometric Society Asian Meeting (Singapore), 4th LICTEM Conference (Barcelona), Conference on Experimental Finance (Tilburg) and seminar at University of Groningen.
- 2012 European Economic Association Annual Meeting (Malaga), Royal Economic Society Annual Meeting (Cambridge), IMEBE (Castellon), CEF 2012 (Prague), 7th RES PhD Meeting (London), 3rd LICTEM Conference (Barcelona) and Seminar at Université Libre de Bruxelles, University of Amsterdam and Tinbergen Institute.
- 2011 Royal Economic Society Annual Meeting (London), 5th POLHIA workshop (Paris), QED meeting (Lisbon), CEF 2011 (San Francisco), CESS/CREED workshop (New York) and Seminars at Tinbergen Institute and University of Pittsburgh.
- 2010 Econometric Society World Congress (Shanghai), NAKKE annual meeting (Utrecht), 11th Workshop on Dynamic Control (Amsterdam), 1st LICTEM Conference (Barcelona), 1st
and Seminars at
Tinbergen Institute, University of Amsterdam and Fudan University.

REFeree FOR

Journal of Economic Behavior and Organization (2012, 2013), *Journal of Economic Dynamics and Control* (2010-2014), *Journal of Economics* (2013), *Journal of Socio-Economics* (2013), *Pacific Economic Review* (2013).

LANGUAGE AND COMPUTER SKILLS

Language: Chinese Mandarin (native), English (fluent), Dutch (beginner).

Computer Skills: Simulation and mathematical programming: Matlab, Mathematica. Econometrics and data analysis: Eviews, Stata. Experimental programming and maintenance of website: xampp (Apache + MySQL + PHP + Perl, popular PHP development environment).