DIAN JIAO

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EDUCATION

Columbia University — New York, NY
Ph.D. in Accounting — *2022 - 2027*
M.S. in Financial Engineering (Dual Degree Program) — *2018 - 2019*

Shanghai Jiao Tong University (SJTU) — Shanghai, China
M.A. in Finance (Dual Degree Program) — *2017 - 2019*
B.S. in Mathematics and Applied Mathematics (Ranking: 1/35) — *2013 - 2017*

RESEARCH INTERESTS

I am interested in investigating how accounting information can shape market efficiency and the role of disclosure and information intermediaries in the process. In my research, I apply both empirical and analytical methods, as well as recent advances in technology such as machine learning and textual analysis.

WORKING PAPER

Mandatory US Subsidy Disclosures: Early Evidence
with Aneesh Raghunandan, Shivaram Rajgopal, and Min Jun Song

- Presentations: 2024 Barcelona Accounting Summer Workshop, 2024 Columbia Business School Accounting Reading Group*, 2025 Hawai'i Accounting Research Conference*

Regulating in Name Only: The Consequences of Mutual Fund Naming Rules
with Kalash Jain and Shivaram Rajgopal

- Presentations: 2024 MIT Sloan Accounting Seminar, 2024 Columbia Business School Accounting Seminar

Sequential Voluntary Disclosure
Solo-authored, based on my second-year paper at Columbia Business School

- Presentations: 2024 Columbia Business School Accounting Seminar*, 2025 Columbia Accounting Theory Conference (Early-Stage Session)*, Fourteenth Accounting Research Workshop*

* Indicates presentations by me

WORK IN PROGRESS

What's Said vs. What's Expected: Information in MD&A Topics
Solo-authored, first-year paper at Columbia Business School

CONFERENCE AND WORKSHOP

2025 Hawai'i Accounting Research Conference^{P,D}, Columbia Junior Accounting Conference, Columbia Accounting Theory Conference^{P}, Columbia Management Accounting Conference, Fourteenth Accounting Research Workshop at University of Zurich^{P}

2024 Columbia Junior Accounting Conference, NYU Four-School Accounting Research Conference, Columbia Management Accounting Conference, Large Language Models and Machine Learning for Unstructured Data Seminar, AES Accounting Theory Summer School, Burton Accounting Conference

2023 Columbia Junior Accounting Conference, Burton Accounting Conference

2022 Burton Accounting Conference

P indicates presentations; D indicates discussions

TEACHING EXPERIENCE

Columbia University, Department of Economics, *Instructor*
Accounting and Finance (Undergraduate) — *2025*

Columbia University, Columbia Business School, *Teaching Assistant*

Financial Accounting (EMBA; Amir Ziv) *2023 - 2025*
Financial Accounting (MS; Amir Ziv) *2024 - 2025*
Big Data In Finance (PhD; Harry Mamaysky) *2024 - 2025*
Earnings Quality & Fundamental Analysis (MBA; Jonathan Glover, Doron Nissim) *2024 - 2025*
Financial Statement Analysis and Valuation (MBA; Kalash Jain, Susan Young) *2023, 2025*
Financial Accounting (MBA; Edward Li, Sehwa Kim, Sang Wu) *2023 - 2024*
Financial Planning and Analysis (MBA; Igor Vaysman) *2023*

Columbia University, Industrial Engineering and Operations Research, *Teaching Assistant*

Term Structure Modeling (MS; Dylan Possamaï) *2019*
Data, Model and Decision (MS; Vineet Goyal) *2019*
Deep Learning (MS; Ali Hirsa) *2019*

SELECTED HONORS

Columbia Business School Doctoral Fellowship *2022 - 2027*
Champion of East Coast Data Open by *Citadel* *2019*
Honors Graduate of Shanghai (*summa cum laude*-equivalent) *2019, 2017*
Full Scholarship for Academic Excellence, SJTU (top 2) *2018, 2017*
Pacesetter of Merit Students, SJTU (top 10, the highest merit-based honor at SJTU) *2016*
National Scholarship (top 1%) *2015, 2014*
First Prize of Chinese Mathematical Olympiad (provincial ranking 12^{th}) *2012*

INDUSTRY EXPERIENCE

Ruitian Capital, *Quantitative Researcher* Shanghai, China, *2020 - 2022*

- Portfolio optimization: developed a portfolio construction model to run the optimization of the enhanced index and equity long-short strategies, which synthesizes multi-frequency signals and aggregates various penalties and constraints
- Signal combination: developed dynamic linear models to combine the alpha signals, which ensure accurate estimation of the alphas' effective weights and dynamically adjust the weights based on factor crowdedness
- Alpha research: model the capital gains overhang of the market participants using tick-level data and generate daily signals using lightgbm; constructed the crowdedness measure for over-heated trading, which significantly reduces risk and drawdown
- Industry-rotation model: developed an industry-rotation model to dynamically adjust the portfolio's industry exposures, which aggregates firm-level alpha signals and optimizes the target industry weights

Arrowstreet Capital, *Research Associate* Boston, MA, *2020*
Citigroup, *Credit Research Summer Analyst* (return offer extended) New York, NY, *2019*
Macquarie Group, *Global Markets Summer Analyst* (return offer extended) Shanghai, China, *2019*

OTHER APPOINTMENTS

Harvard Business School, *Research Assistant (Yuan Zou)* Remote, *2020 - 2022*
The University of Chicago Booth School of Business, *Research Assistant (Dacheng Xiu)* Remote, *2019 - 2020*
Columbia University School of Engineering and Applied Science, *Research Assistant (Ali Hirsa)* New York, NY, *2019*
Shanghai Advanced Institute of Finance, *Research Assistant (David X. Li)* Shanghai, China, *2018 - 2019*

ADDITIONAL INFORMATION

Qualification & Skills: CFA Level III Passed; Python, Mathematica, MATLAB, R, Stata, VBA, SQL, LaTeX
Languages: Mandarin (native), English (fluent)
Leadership: Vice President of SJTU Students' Union (2016 - 2017), President of SJTU Associations' Union (2015 - 2017), Moderator of ChaseDream Business PhD applicaiton Forum (2022 - present)

(Updated in Mar 2025)