

# Ihan Chang (张逸涵)

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## Education

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### Doctor of Philosophy (Ph.D) Student in Economics

October 2025 – Present

The Australian National University (ANU) – Primary Supervisor: DisP. Renée Fry-McKibbin

Canberra, Australia

– Research Focus: Macro-Finance, Financial Economics, Financial Econometrics

### Master of International and Development Economics

Feb 2023 – June 2024

The Australian National University (Supervisor: DisP. Renée Fry-McKibbin)

Canberra, Australia

– GPA: 6.5/7 (WAM: 79.67/100, Distinction)

– Relevant Courses: Research Project 93, Issues in Microeconomics: 86, Issues in Development Policy: 82, Quantitative Policy Impact Evaluation: 82, Modelling the Global Economy: techniques and policy implications: 82

### Master of International and Development Economics (Joint Program with ANU)

Sep 2022 – Jan 2023

Nankai University

Tianjin, China

– GPA: 90.8/100

– Relevant Courses: Mathematics Economics: 90, Intermediate Macroeconomics: 92, Intermediate International Economics: 96, Econometrics: 95, Intermediate Microeconomics: 81

### Bachelor of Financial Economics

Sep 2018 – June 2022

Zhejiang University of Finance and Economics (Supervisor: Prof. Chenglu Jin)

Hangzhou, China

– GPA: 4.61/5 (Top 1% in major)

– Relevant Courses: Econometrics: 98, Marketing: 97, Microeconomics: 95, Commercial Banking: 93, Finance: 91, Python Fundamentals and Applications: 90

## Research Fields

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FinTech, Financial Econometrics, Contagion and Connectedness, Asset Pricing

## Publications

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**Market reaction, COVID-19 pandemic and return distribution, Finance Research Letters (ABDC A), 2022.**

In collaboration with Chenglu Jin and Xingyu Lu (advisor as first author, self as corresponding author)

## Conference Papers

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**1. Market Dynamics and Investment Shifts: The Effects of Financial Liberalization in China, 2024.**

Single Author

– Target Journal: ABDC A\* Journal

– Presented at the Sixth (2024) Academic Conference on Quantitative Finance and Insurance of the Chinese Society of Optimization, Overall Planning and Economical Mathematics

**2. How much market manipulation in DEXs, 2025.**

Co-author with Prof. Talis J. Putnins and Luke J. Johnson

– Presented at the the 2025 Digital Finance CRC (DFCRC) economic seminar.

## Working Papers

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### Connectedness and Contagion across Centralized and Decentralized Market, 2024.

Single Author, supervised by Renee Fry-McKibbin

## Ongoing Projects

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### Investor Learning and Size Pricing (2025)

Co-author with Professor Jin Chenglu

## Academic Employment

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### G-Cubed Modeling Consultant

*April 2024 – Present*

McKibbin Economic Software Group (advised by DisP. Warwick McKibbin and Geoffrey Shuetrim) Canberra, Australia

- The G-Cubed model is an economic model used by central banks worldwide. My responsibilities include cleaning and processing data, identifying computational and forecasting issues, and retrieving via Python from various APIs (IMF, World Bank, OECD, UN, Ember, etc.) for normalization and integration into the model. I also address and resolve user inquiries from the Federal Reserve, the Reserve Bank of Australia, and the Australian Treasury.

### Research Assistant

*September 2024 – January 2025*

ZUFE Zhejiang Research Institute - UCASS

Hangzhou, China

- Participated in writing grant research proposal for Prof. Jin's 2025 Chinese National Social Science Foundation discovery project. Engaged in research and analysis on topics in financial economics, asset pricing, and horizon effects in Chinese and global financial markets. Additional responsibilities include data collection, data processing, and contributing to research reports and academic papers under the supervision of Prof. Jin.

### Research Assistant

*January 2025 – July 2025*

The Digital Finance CRC - UTS (advised by Prof. Talis J. Putnins)

Sydney, Australia

- Investigating illicit activities in cryptocurrency markets, focusing on decentralized market phenomena such as money laundering, wash trading, sandwich attacks, and rug pull events. Developing a research paper on the financial integrity index for decentralized markets to quantify unconventional blockchain transactions and analyze their potential connectedness with traditional financial systems.

## Industry Employment

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### Investment Banking Department, Assistant Manager Intern

*February 2022 – June 2022*

Huatai United Securities Co.

Nanjing, China

- Assisted local governments in debt financing through multiple investment banking vehicles and participated in the issuance process of corporate bonds for enterprises such as Zhenjiang Municipal Construction Group and Suzhou High-tech Group. During the project, I was responsible for organizing and managing relevant documents and materials, while gaining the insights of the challenges and risks associated with Chinese local government debt issues.

### Corporate Finance Department, Assistant Client Manager Intern

*June 2020 – September 2020*

Pudong Branch, Bank of Shanghai

Shanghai, China

- Participated in supply chain finance projects, providing inclusive credit support to enterprises in the Zhangjiang High-tech Park through a collaboration between Bank of Shanghai and Pudong Venture Capital Fund. I was responsible for managing operating capital loans and foreign exchange settlement services totaling RMB 700 million for Foxconn and its affiliated companies.

## Awards

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### **International Mathematical Contest in Modeling (ICM)**

*June 2021*

Finalist Award (Top 1.5% Globally)

Global

- Developed competition-winning mathematical model addressing real-world challenges with global distinction

### **Zhejiang Provincial Financial Innovation Competition**

*November 2020*

First Prize

Hangzhou, China

- Conducted case study on blockchain-based financial solutions innovation for bank-enterprise financing

### **Zhejiang Provincial Securities Investment Competition**

*December 2020*

Second Prize

Hangzhou, China

- Devised quantitative trading strategy achieving 10% annualized return in simulated securities market

### **Zhejiang Provincial Economic & Management Case Analysis Competition**

*November 2020*

Second Prize

Hangzhou, China

- Analyzed disruptive innovation and digital transformation of SMEs in Hangzhou from institutional perspectives

### **Zhejiang University of Finance Economics “Mingdong” Foundation Scholarship**

*Jun 2022*

Academic Research Fellowship

Hangzhou, China

- Prestigious merit-based scholarship (RMB 3,500 stipend) awarded to top undergraduate students for exceptional academic research capabilities.

## Programming

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|----------|---------|----------|-------------|
| – Latex  | – Stata | – Eviews | – Microsoft |
| – Python | – R     | – SPSS   | – Matlab    |