

**MINQIANG LI**  
COLLEGE OF MANAGEMENT  
GEORGIA INSTITUTE OF TECHNOLOGY

**I. EARNED DEGREES**

- Ph.D., Finance, University of Illinois at Urbana-Champaign, Urbana, IL, May 2005
- M.S., Mathematics, University of Illinois at Urbana-Champaign, Urbana, IL, December 2002
- M.S., Finance, University of Illinois at Urbana-Champaign, Urbana, IL, May 2001
- M.S., Physics, University of Illinois at Urbana-Champaign, Urbana, IL, May 2000
- B.S., Physics, University of Science and Technology of China, Hefei, China, July 1997

**II. EMPLOYMENT**

- Assistant Professor of Finance, College of Management, Georgia Institute of Technology (GaTech), August 2005 to present.

**III. TEACHING**

**A. COURSES TAUGHT AND DEVELOPED**

- Developed two modules for utilizing the Trading Floor for both graduate and undergraduate Derivatives Securities courses
- Spring 2009:
  - MGT 6081, Graduate Derivative Securities (2 sections), GaTech
  - MGT 7060, Ph.D. Theory of Finance, GaTech
- Spring 2008:
  - MGT 6081, Graduate Derivative Securities, GaTech
  - MGT 7060, Ph.D. Theory of Finance, GaTech
- Fall 2007:
  - MGT 3084, Undergraduate Derivative Securities, GaTech
- Spring 2007:
  - MGT 3084, Undergraduate Derivatives Securities, GaTech
  - MGT 6081, Graduate Derivatives Securities, GaTech
  - MGT 7060, Ph.D. Theory of Finance, GaTech
- Spring 2006:
  - MGT 3076, Investment, GaTech
  - MGT 3084, Undergraduate Derivatives Securities, GaTech
  - MGT 6081, Graduate Derivative Securities, GaTech
- Summer 2003:
  - Finance 254, Undergraduate Corporate Finance, UIUC  
(Included on the “List of Teachers Ranked as Excellent”)
- Summer 2001:
  - Finance 254, Undergraduate Corporate Finance, UIUC
- Spring 2001:
  - Finance 254, Undergraduate Corporate Finance, UIUC

## B. INDIVIDUAL STUDENT GUIDANCE

### Ph.D. Dissertation committee member:

- Jieyun Zhou. Ph.D. ISyE, Georgia Institute of Technology, 2009
- Jie Chen. Ph.D. ISyE, Georgia Institute of Technology, 2007  
“*Theoretical results and applications related to dimension reduction*”  
Initial Placement: Bank of America
- Wei Wang. Ph.D. ISyE, Georgia Institute of Technology, 2007  
“*Sample average approximation of risk-averse stochastic programs*”
- Yuesong Li, Ph.D. Physics, Georgia Institute of Technology, 2007  
“*Electronic structure and spectra of few electron quantum dots*”  
Initial placement: Countrywide
- Liyu Zhu. Ph.D., ISyE, Georgia Institute of Technology, 2007  
“*Discrete brand choice models: analysis and applications*”
- Lei Wedge. Ph.D. College of Management, 2006  
“*Governance in the mutual fund industry*”  
Initial Placement: University of South Florida

### Master students supervised in the GaTech QCF program:

- Michael Yang, Leyu Li, Darda Pranay

## IV. RESEARCH ARTICLES

### A. REFEREED PUBLICATIONS

1. Minqiang Li, “A damped diffusion framework for financial modeling and closed-form maximum likelihood estimation,” forthcoming at *Journal of Economic Dynamics and Control*
2. Minqiang Li, “A quasi-analytical interpolation method for pricing American options under general diffusion processes,” forthcoming at *Review of Derivatives Research*
3. Minqiang Li and Kyuseok Lee, “An adaptive over-relaxation method for computing the Black-Scholes implied volatility,” forthcoming at *Quantitative Finance*
4. Minqiang Li, “Analytical approximations for the critical stock prices of American options: A performance comparison,” forthcoming at *Review of Derivatives Research*
5. Minqiang Li, Shijie Deng, and Jieyun Zhou, “Multi-asset spread option pricing and hedging,” forthcoming at *Quantitative Finance*

6. Minqiang Li, 2008. "The impact of nonnormality on exchange options." *Journal of Futures Markets* 28(9), 845-870
7. Minqiang Li, Shijie Deng, and Jieyun Zhou, 2008. "Closed-form approximations for spread option prices and greeks". *Journal of Derivatives* 15(3), 58-80
8. Minqiang Li, 2008. "Approximate inversion of the Black-Scholes formula using rational functions". *European Journal of Operational Research* 185(2), 743-759
9. Minqiang Li, 2006. "Closed-form approximate inversion of the Black-Scholes formula". *Proceedings of Third IASTED Financial Engineering and Applications Conference*, 110-112
10. Minqiang Li, Neil D. Pearson, and Allen Poteshman, 2004. "Conditional estimation of diffusion processes". *Journal of Financial Economics* 74, 31-66

## V. INVITED TALKS AND CONFERENCE PRESENTATIONS

### A. INVITED TALKS

1. "A horse-race among competing option pricing models", University of New Orleans Finance Seminar, 2008
2. "Analytical approximations for American options", Georgia Tech Mathematical Finance Seminar, 2008
3. "Derivative Securities", Central University of Finance and Economics of China, Beijing, 2008
4. "An adaptive over-relaxation method for computing the Black-Scholes implied volatility", Georgia Tech Mathematical Finance Seminar, 2007
5. "A horse-race among competing option pricing models", Georgia Tech Quantitative and Computational Finance Seminar, 2006
6. "A damped diffusion framework for financial modeling and closed-form maximum likelihood estimation", Kent State University, University of Arizona, Tulane University, University of Illinois at Urbana-Champaign, Georgetown University, University of Illinois at Chicago, Georgia Institute of Technology, 2005

### B. REFEREED CONFERENCE PRESENTATIONS AND INVITATIONS

1. "An Adaptive Successive Over-relaxation Method for Computing the Black-Scholes Implied Volatility", Eastern Finance Association Annual Meeting, Washington, D.C, 4/29-5/2, 2009

2. *"A Quasi-analytical Interpolation Method for Pricing American Options"*, Eastern Finance Association Annual Meeting, Washington, D.C, 4/29-5/2, 2009
3. *"Multi-asset spread option pricing and hedging"*, Financial Management Association Annual Meeting (included in Top-Ten sessions), Grapevine, TX, 10/8-10/11, 2008
4. *"An Adaptive Successive Over-relaxation Method for Computing the Black-Scholes Implied Volatility"*, Financial Management Association Annual Meeting, Grapevine, TX, 10/8-10/11, 2008
5. *"An Adaptive Successive Over-relaxation Method for Computing the Black-Scholes Implied Volatility"*, (presented by coauthor), Bachelier Finance Society Fifth World Congress, London, UK, 7/15-7/19, 2008
6. *"A horse-race among competing option pricing models"*, (presented by coauthor), China International Conference in Finance, Dalian, China, 7/2-7/5, 2008
7. *"Multi-asset spread option pricing and hedging"*, Eastern Finance Association Annual Meeting, 4/9-4/12, St. Pete Beach, FL, 2008
8. *"You Don't Have to Bother Newton for Implied Volatility"*, Financial Management Association Annual Meeting, Orlando, 10/18-10/20, 2007
9. *"A horse-race among competing option pricing models"*, Financial Management Association Annual Meeting, Orlando, 10/18-10/20, 2007
10. *"Closed-form approximations for spread option prices and greeks"*, Financial Management Association Annual Meeting (included in Top-Ten sessions), Orlando, 10/18-10/20, 2007
11. *"You do not have to bother Newton for implied volatility"*, (was not able to attend), World Congress on Computational Finance: the first decade, London, UK, 3/26, 2007
12. *"Price deviations from the Black-Scholes formula obey a simple law"*, The 3<sup>rd</sup> Chinese Finance Association Conference, Shanghai, China, 10/27-10/28, 2006
13. *"Closed-form approximate inversion of the Black-Scholes formula"*, IASTED Financial Engineering and Applications Conference, MIT, Cambridge, 10/10-10/11, 2006
14. *"Price deviations from the Black-Scholes formula obey a simple law"*, American Finance Association Annual Meeting, Boston, 1/6-1/9, 2006
15. *"Price deviations from the Black-Scholes formula obey a simple law"*, All-Georgia Finance Conference, the Federal Reserve Bank of Atlanta, 10/7, 2005

## VI. SERVICE

### A. PROFESSIONAL CONTRIBUTIONS

#### Ad-hoc Referee:

##### Journal Article Reviewers:

- *Mathematics and Computers Simulation*
- *Asia-Pacific Journal of Financial Studies*
- *Journal of Economics and Business*
- *Journal of Futures Markets*
- *Quantitative Finance*
- *Mathematical Finance*
- *European Journal of Operational Research* (6 requests)
- *Review of Derivatives Research* (3 requests)
- *Journal of Financial Intermediation*
- *Journal of Banking and Finance*
- *Physics Letters A*
- *Finance and Stochastic*
- *Journal of Financial and Quantitative Analysis*

##### Book Reviewers:

- Addison-Wesley, *Derivatives Markets*, by Robert L. McDonald
- Prentice Hall, *Investments*, Chapters 10-12, by William Sharpe and Jay Shanken
- Academic Press, *An Introduction to the Mathematics of Financial Derivatives*, 3rd edition prospectus, by Salih N. Neftci
- Prentice Hall, *Investments*, Chapters 6-9, by William Sharpe and Jay Shanken

##### Conference Reviewers:

- *Eastern Finance Association Annual Meeting 2010*
- *Financial Management Association Annual Meeting 2009* (7 papers)
- *Eastern Finance Association Annual Meeting 2009* (5 papers)
- *Financial Management Association Annual Meeting 2008* (10 papers)
- *4<sup>th</sup> INSTEAD Financial Engineering conference* (4 papers)
- *Financial Management Association Annual Meeting 2007* (10 papers)

##### Conference Contributions:

- *Program Committee Member*, Financial Management Association Annual Meeting, Reno, Nevada, 10/21-10/24 (scheduled), 2009
- *Program Committee Member and discussant*, Eastern Finance Association Annual Meeting, Washington D.C., 4/29-5/2 (scheduled), 2009
- *Program Committee Member, Session Organizer and Discussant*, Financial Management Association Annual Meeting, Grapevine, Texas, 10/8-10/11, 2008
- *Session Chair and Discussant*, Eastern Finance Association Annual Meeting, St. Pete Beach, 4/9-4/12, 2008

- *Program Committee Member*, IASTED Financial Engineering and Applications Conference, Berkeley, 9/24-9/26, 2008
- *Program Committee Member, Session Chair and discussant (two papers)*, Financial Management Association Annual Meeting, Orlando, 10/18-10/20, 2007
- *Session Chair and Discussant*, Eastern Finance Association Annual Meeting, New Orleans, 4/19-4/21, 2007
- *Session Chair*, IASTED Financial Engineering and Applications Conference, MIT, Cambridge, 10/10-10/11, 2006

## **B. CAMPUS CONTRIBUTIONS**

- Hosted visitor scholar Professor Zhidong Liu from Central University of Economics and Finance of China, 2007
- Quantitative and Computational Finance Executive Committee, GaTech, 2007-present
- College of Management Undergraduate Committee, GaTech, 2005-present

## **VII. ACADEMIC AWARDS AND HONORS**

- Included in Marquis *Who's Who in America* 2009 Edition
- Paper titled "*Multi-asset spread option pricing and hedging*" was included in the Top-10 Sessions of FMA annual meeting 2008
- Paper titled "*Closed-form approximations for spread option prices and greeks*" was included in the Top-10 Sessions of FMA annual meeting 2007
- Robert Ferber Dissertation Award (\$3000), University of Illinois at Urbana-Champaign, Urbana, 2004
- Richard D. and Anne Marie Irwin Fellowship, University of Illinois at Urbana-Champaign, Urbana, 2003-2004
- List of Teachers Ranked as Excellent, Center for Teaching Excellence, University of Illinois at Urbana-Champaign, Urbana., 2003
- Beatrice Fellowship, University of Illinois at Urbana-Champaign, Urbana., 2002-2003
- University Fellowship, University of Illinois at Urbana-Champaign, Urbana, 2001-2002
- Jon and Joanne Corzine Graduate Assistantship/Fellowship, University of Illinois at Urbana-Champaign, Urbana., 2000-2001
- Zhang Zongzhi Scholarship for Science and Technology, University of Science and Technology of China, 1994

## **VIII. PROFESSIONAL MEMBERSHIPS**

- Member, American Finance Association
- Member, Financial Management Association
- Member, Eastern Finance Association
- Member, Western Finance Association
- Member, Society of Financial Studies