

Full Name

Shiqi

Faculty or Department

Judge Business School

Name of Supervisor

Professor Bart Lambrecht

Your E-Mail Address

[sc884@cam.ac.uk](mailto:sc884@cam.ac.uk)

Research Title and Abstract as provided upon your funding application to CERF

Essays in Corporate Finance: a Behavioural Perspective

Project Start and End Date

Sep 2017-Jul 2019

Key Research Findings to date

The first year was focusing on the comprehensive exams. The small research project in the first term is focusing on the literatures about behavioral finance. I tried to reproduce the technical proof of the Daniel, Hirshleifer and Subrahmanyam (1998). The key takeaway of this research project is the modeling methods about how overconfidence can lead to overreaction and underreaction phenomena. Possible extension to corporate investment decisions is presented in the last part of the project. Further exploration is possible based on the current work.

Dissimination

In the first part of next academic year, focus on exploring the ideas and methods of literatures related to the interaction of consumption, portfolio allocation, finance and investment decisions of risk averse economic agents in more details. By exploring them, I am hoping to find a breaking point to integrate some realistic behavioral features into decision-making analysis as main idea of my first research project in the second half of the year.

Major Difficulties and Other Issues

Comments and Additional Information

Because the first year mainly focused on the comprehensive exam and the MF7 project output was submitted to last committee meeting, only the first year's results is uploaded in the outputs section.