

# Tao Wu

Stuart School of Business  
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## EDUCATION

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Ph.D., Finance, The Wharton School, University of Pennsylvania.  
M.A., Finance, The Wharton School, University of Pennsylvania.  
B.A., Economics-Operations Research/Comp. Sci., *magna cum laude*, Columbia University.

## RESEARCH INTEREST

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Derivatives

## EMPLOYMENT

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**Assistant Professor of Finance, Stuart School, Illinois Institute of Technology**

Teaching: Options, Futures, and Over-the-Counter Derivatives.

**Assistant Professor of Finance, State University of New York at Buffalo.**

**Teaching Fellow, Finance Department, The Wharton School.**

**Over-the-Counter Equity Derivatives Trader, Deutsche Bank New York.**

## PUBLICATIONS

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- **Time Diversification: Definitions and Some Closed-Form Solutions**, *Journal of Banking and Finance*, forthcoming, with K. H. Chung and W. T. Smith.
- **Cross-Sectional Tests of Deterministic Volatility Functions**, *Journal of Empirical Finance*, Vol. 9, 525-550, with Michael W. Brandt.
- **Espresso-HF: A Heuristic Hazard-Free Minimizer for Two-Level Logic**, *Proceedings of the 33rd IEEE/ACM Design Automation Conference*, 71-76, with M. Theobald and S. Nowick.

## WORKING PAPERS

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- **An Equilibrium Model with Buy and Hold Investors**  
(presented at the *2006 American Finance Association Meetings, 2006 FMA-Top 10% sessions*)
- **Nonparametric Interest Rate Cap Pricing: Implications for the “Unspanned Stochastic Volatility Puzzle”** (presented at the *16th Derivatives and Risk Management Conference, FDIC*)

## INVITED CONFERENCE PRESENTATIONS

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2006 American Finance Association Meetings, Boston.

Top Ten-Percent Submissions, 2006 FMA Meeting, Salt Lake City.

16th Derivative Securities and Risk Management Conference, FDIC.

2007 Institute for Quantitative Investment Research (INQUIRE) UK seminar, Cambridge.

2007 Risk: Individual and Collective Decision Making Workshop, Paris.

11th Symposium on Finance, Banking, and Insurance, Karlsruhe, Germany.

## HONORS AND AWARDS

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SUNY Buffalo Faculty Summer Research Grant and Small Grant (2005-2008)

Dean's Fellowship for Distinguished Merit,

Josephine de Karman Fellowship, I. I. Rabi Scholar,

Van Buren, Van Ambridge Prizes in Mathematics,

Professor Harriss Scholarship in Economics, Phi Beta Kappa.