

# Miao (Cynthia) GONG, B.Sc., M.Phil.

Principal Supervisor: Dr. Helen X.H.Bao

College: Queens' College

Subject Area: Real Estate & Urban Analysis Research

Title of Thesis: Prospect Theory and Housing Decisions in China

Expected Graduate Term: ET 2016

## EDUCATION BACKGROUND

**10/2012-Present** Ph.D. Candidate in Real Estate Finance, **Department of Land Economy, University of Cambridge, UK**

**10/2011-09/2012** M.Phil. Land Economy Research, **Department of Land Economy, University of Cambridge, UK**

Dissertation Title: "Spatial Econometric Modelling of Residential Property Prices: Empirical Evidences from Washington D.C., USA"

**05/2010-09/2011** Visiting student, **Department of Land Economy, University of Cambridge, UK**

**09/2007-06/2011** B.Sc. Financial Management, **School of Management, Huazhong University of Science & Technology, China**

## RESEARCH INTERESTS & EXPERIENCES

### Research Interests:

Behavioural Economics, Real Estate Finance and Economics, Housing Economics

### Research Experiences:

**2012-present:** "Research on the Pricing and Risk Management of the Real Estate Research Assistant **Financial Assets and Derivatives**", project funded by National Natural Science Foundation of China.

**2011-2013:** "Research of the Convertible Bond Pricing Model and Numerical Research Assistant **Simulation under Non-rational Expectation Theory**", project funded by National Natural Science Foundation of China.

**2010-2011:** "Research of Integrated Risk Management System of Financial Research Assistant **Derivatives Based on VaR**", project funded by Huazhong University of Science & Technology.

**2009-2011:** "Theoretical Pricing Model and Numerical Simulation Technology for Research Assistant **Credit Derivatives**", project funded by National Natural Science Foundation of China.

## PUBLICATIONS & WORKING PAPERS

1. “**Endowment Effect and Housing Decisions**” (with Helen X.H. Bao), *International Journal of Strategic Property Management*. Forthcoming.
2. “**Reference-dependent Analysis of Capital Structure and REIT Performance**” (with Helen X.H. Bao), Submitted to the *Journal of Behavioral and Experimental Economics*. Under review.
3. “**The Property Market in Beijing: Endowment Effect and Sales Strategy**”, Submitted to the *Journal of Real Estate Practice and Education*. Under review.
4. “**What Drives the WTA-WTP Disparity in Real Estate Market? Endowment Effect, Information Asymmetry and Housing Decisions**”. *Work-in-progress*.

## CONFERENCES PAPERS

- 07/2015:** “**Capital Structure Decisions and REITs Performance: Reference Point Presentation Matters**”, Annual Asian Real Estate Society (AsRES) Conference, Washington DC, USA
- 04/2015:** “**Capital Structure Decisions and REITs Performance: Reference Point Presentation Matters**”, Doctoral Program, American Real Estate Society (ARES) Conference, Fort Myers, Florida, USA
- 07/2014:** “**Endowment Effect and Housing Decisions**”, American Real Estate and Urban Economics Association (AREUEA) Conference, Reading, UK.

## TEACHING EXPERIENCES

- 2012-2014** Academic Supervisor of undergraduate course *Paper 3: Quantitative Methods for Land Economists: Statistic*, Department of Land Economy, University of Cambridge

## ACADEMIC AWARDS & SCHOLARSHIPS

- 2011-2016** China Scholarship Council/Cambridge Overseas Trust Scholarship, University of Cambridge, UK
- 2011** First Prize on University Essay Competition on Stock Futures, organised by China Futures Association.
- 2008-2009** University Scholarship for Academic Excellence, Huazhong University of Science & Technology, China