

Junhao Liu

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Discipline of Finance, The University of Sydney Business School
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CURRENT POSITION

Postdoctoral Research Associate, University of Sydney 2019-present
Associate Investigator, ARC Centre of Excellence in Population Ageing Research 2020-present

EDUCATION

Ph.D. in Risk and Insurance, University of Wisconsin–Madison 2014-2019
- Dissertation: “Policy Form and Rate Regulation in the Property-Liability Insurance Market”
M.S. in Mathematical Statistics, University of Cambridge 2011-2012
B.S. in Statistics and Mathematics (First Class Honors), University of Hong Kong 2008-2011

RESEARCH

Research Interests

Financial Regulation, Consumer Finance, Economics of Ageing

Peer-Reviewed Publications

1. **Medicaid and Long-Term Care: The Effects of Penalizing Strategic Asset Transfers**
with Anita Mukherjee (*Journal of Risk and Insurance*, 2021)
2. **Building Financial and Health Literacy at Older Ages: The Role of Online Information**
with Hessam Bavafa and Anita Mukherjee (*Journal of Consumer Affairs*, 2019)

Working Papers

3. **Compliance Costs of Contract Regulation** with Ty Leverty
4. **Does Technology Adoption Save Regulatory Compliance Costs?** with Ty Leverty
5. **Impact of Mortgage Brokers on Borrowers’ Preferences and Perceptions** with Sol Chung, Julie Agnew, Hazel Bateman, Christine Eckert, Fedor Iskhakov, and Susan Thorp
6. **Determinants of Early-Access to Retirement Savings: Lessons from the COVID-19 Pandemic** with Hazel Bateman, Isabella Dobrescu, Ben R. Newell, and Susan Thorp

Research in Progress and Other Publications

7. **Political Uncertainty and Insurance Prices** with Ty Leverty
8. **Rate Regulation Revisited: Does Stringent Regulation Impact Insurance Prices?** with Ty Leverty

9. **Insurance Regulation and Delay in Claims Payment** with Anastasia Ivantsova and Ty Leverty
10. **Debt Illusion, Broker Usage, and Mortgages** with Julie Agnew, Hazel Bateman, Christine Eckert, Fedor Iskhakov, and Susan Thorp
11. **Time-Varying Risk Aversion and Investment Switching: Evidence from an Australian Superannuation Fund** with Kiarna Rosandic, Susan Thorp, and Shang Wu
12. **Annuities: Whose Cup of Tea?** (*Retirement Income Institute Literature Review, December 2020*)
13. **20K now or 50K later? What's driving people's decision to withdraw their super?** with Hazel Bateman, Robbie Campo, David Constable, Isabella Dobrescu, Ailsa Goodwin, Ben R. Newell, and Susan Thorp (*CEPAR Industry Report 2020/1*)
14. **Reverse Mortgages** with J. Michael Collins and Anita Mukherjee (entry prepared for the *Encyclopedia of Gerontology and Population Aging (section: Social Security and Pension Systems), published by Springer, March 2019*)

Conference and Seminar Presentations

29th Colloquium on Pensions and Retirement Research, CEPAR-UNSW Sydney	2021
University of Sydney Business Financing and Banking Research Group Annual Workshop	2021
ARC Centre of Excellence in Population Ageing Research (CEPAR) Annual Workshop	2021
Finance Discipline Brownbag, The University of Sydney	2020, 2021
American Risk and Insurance Association (ARIA) Annual Meeting	2018, 2021
China International Risk Forum (CIRF)	2021
China International Conference on Insurance and Risk Management (CICIRM)	2021
Society for Experimental Finance Annual Meeting	2021
Sydney Experimental and Behavioral Research Group Seminars	2021
Philip Brown Seminar, The University of Western Australia	2021
28th Colloquium on Pensions and Retirement Research, CEPAR-UNSW Sydney	2020
World Risk and Insurance Economics Congress (WRIEC) Virtual Conference	2020
Pensions, Retirement and Ageing seminar, CEPAR-UNSW Sydney	2019
Research School of Economics, Australian National University, Canberra	2019
European Association of Law and Economics (EALE)-The Geneva Association Joint Seminar, Milan	2019
Journal of Consumer Affairs (JCA)-Financial Literacy and Education Commission (FLEC) Research Symposium, Washington, D.C.	2019
Southwestern Finance Association (SWFA) Annual Conference, Houston	2019
Department of Economics, University of Wisconsin–La Crosse	2018
Wisconsin School of Business, University of Wisconsin–Madison	2018

Asia-Pacific Risk and Insurance Association (APRIA)–Insurance Risk and Finance Research Centre (IRFRC) Joint Conference, Singapore 2018

Referee Service & Other Academic Activities

Referee, *North American Actuarial Journal*

Referee, *Journal of Consumer Affairs*

Referee, *Journal of Pension Economics and Finance*

Referee, *Journal of Financial Counseling and Planning*

Ad hoc Referee, *The Journal of the Economics of Ageing*

Hagen Travel Award Committee, American Risk and Insurance Association (ARIA) 2020

Invited Participant, Financial Management Association (FMA) Doctoral Student Consortium 2018

Invited Participant, Ph.D. Student Research Symposium, University of Georgia 2018

Annual CEAR-Huebner Summer Risk Institute, Georgia State University 2017

Invited Participant, Price Theory Summer Camp, University of Chicago 2016

Research Assistance & Undergraduate Research

Research Assistant for Professor Anita Mukherjee, Wisconsin School of Business 2017-2019

Research Assistant for Professor Peng Shi, Wisconsin School of Business 2015

Project Manager, Research in Industrial Projects for Students, Institute for Pure and Applied Mathematics, University of California, Los Angeles 2010

TEACHING AND SUPERVISION

Course Coordinator and Lecturer, BUSS4001 Business Honours Research Methods, University of Sydney Business School 2021

- Foundational research design and methodology class for Business Honours students

Honours Thesis Supervisor, University of Sydney Business School 2021

Teaching Assistant, RMI 300 Principles of Risk Management, UW-Madison 2018-2019

- Core course for the Risk Management and Insurance major

- Developed weekly in-class exercise, homework, and exam questions

Lecturer, ACT SCI 300 Actuarial Science Methods I, UW-Madison 2017

- University-wide Actuarial Exam P (Probability) review course

- Developed the syllabus, lecture notes, weekly in-class and homework exercises

Head Teaching Assistant, GEN BUS 306 Business Analytics I, UW-Madison 2017

- Core course on analytical skills for business undergraduates

- Planned weekly discussion sections and coordinated fellow TAs in teaching

Teaching Assistant, GEN BUS 306 Business Analytics I (5 Semesters), UW-Madison 2015-2017

- Received **Dean's letter of recognition** for designing and implementing an auto-grading system of case projects for 600+ students each semester

- Developed weekly discussion sections and taught 500+ students in 5 semesters with a **Distinguished Teaching Award**

FELLOWSHIPS AND AWARDS

Spencer Pre-Dissertation Ph.D. Scholarship, Spencer Educational Foundation	2015
Robert Bruce Wisconsin Distinguished Graduate Fellowship, UW–Madison	2014
Finalist, S. T. Yau College Student Mathematics Contest (among top 12 undergraduate students in mathematics in China)	2014

INDUSTRY EXPERIENCE

Actuarial Consulting Analyst, Milliman Inc., Shanghai, China 2013-2014

- Conducted more than 20 consulting projects on auto-insurance pricing and risk segmentation, insurance reserve modeling, health insurance experience study and portfolio review in Greater China, Southeast Asia, and the U.S.

Last updated: January 2, 2022