

RUNJING LU

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EMPLOYMENT

Assistant Professor of Financial Economics, University of Toronto, 2024 – Present

Assistant Professor of Finance, University of Alberta, 2020 – 2024

EDUCATION

PhD in Economics, University of California San Diego, 2020

B.A. in Joint Mathematics and Economics (summa cum laude), Emory University, 2014

PUBLICATIONS

“Cross-State Strategic Voting” (with Gordon Dahl, Joseph Engelberg, William Mullins)

Accepted, *American Economic Journal: Economic Policy*.

“Partisan Entrepreneurship” (with Joseph Engelberg, Jorge Guzman, William Mullins)

Forthcoming, *Journal of Finance*.

“Political Sentiment and Innovation: Evidence from Patenters” (with Joseph Engelberg, William Mullins, Richard Townsend), *Review of Financial Studies*, hha029, April 2025

“The Social Signal” (with Anthony Cookson, William Mullins, Marina Niessner), *Journal of Financial Economics*, *Editor’s Choice*, Vol. 158, August 2024

“Partisan Fertility and Presidential Elections” (with Gordon Dahl and William Mullins), *American Economic Review: Insights*, Vol. 4, pp. 473-90, December 2022

“How Racial Animus Forms and Spreads: Evidence from the Coronavirus Pandemic” (with Yanying Sophie Sheng), *Journal of Economic Behavior & Organization*, Vol. 200, pp. 82-98, August 2022

“Social Undermining as a Dark Side of Symbolic Awards: Evidence from a RD Design” (with Teng Li), *Organizational Behavior and Human Decision Processes*, 173, 104184, November 2022

WORKING PAPERS

“Market Signals from Social Media” (with Anthony Cookson, William Mullins, Marina Niessner)

“Roe v. Rates: Reproductive Healthcare and Public Financing Costs” (with Zihan Ye)

“Stale Information in the Spotlight: The Effects of Attention Shocks on Equity Markets” (w/ Siyu Chen)

ADVANCED WORK IN PROGRESS

“Social Media Anomalies” (with Joseph Engelberg, Byoung-Hyoun Hwang, William Mullins)

PROFESSIONAL ACTIVITIES

Presentation

2026: AFA, Cheung Kong Graduate School of Business⁺, Monash University⁺, UIUC⁺, SUNY Binghamton⁺, Southern University of Science and Technology⁺

2025: AEA, NYU Stern strategy workshop, Stanford Institute for Theoretical Economics (SITE)*, Conference on Social and Behavioral Finance (USC Marshall), Women in Empirical Microeconomics Conference (U Chicago), WAPFIN (NYU Stern), UNSW Asset Pricing Conference, NFA, University of Iowa Econometrics Mini-Conference, Edinburgh Corporate Finance Conference, Fintech AI and Big Data in Business Conference (CityUHK), University of North Dakota, Fudan International School of Finance,

2024: AEA (x2), AFA poster, Virtual Municipal Finance Workshop, Bretton Woods Accounting and Finance Ski Conference, Canadian Junior Faculty Conference, FMA, EFA, University of Toronto, UT Dallas, University of Georgia, University of Oregon, University of Manitoba

2023: Chicago Conference on Empirical Finance*, FutFinInfo conference*, Annual Conference in Financial Economics Research by Eagle Labs*, Hong Kong Conference for Fintech in Business, Indiana Kelly Holden Finance Conference, California Corporate Finance Conference (LMU), MFA, FMA

2022: AEA (x2), SoCal Private Equity meeting (Caltech), USC Social and Behavioral Finance Conference*(x2), Michigan State University FCU conference*, Citi's FinTech Conference*, California Corporate Finance Conference (LMU), SOLE (x2), MFA, EFA, Banff Frontiers of Finance Conference, UC Riverside, Sun Yat-sen University

2021: NBER SI Entrepreneurship*, NBER SI Children*

2020: SFA, IBEF

2019: SWFA, SOLE, ABFE (New York)

2018: AFA poster, FMA PhD session, EMCON (Northwestern), Warwick Economics PhD Conference, Colloquium on Personnel Economics (Augsburg), All-CA Labor Economics Conference

Discussion

2026: MFA, Winter Finance Submit, Finance Down Under

2025: AFA, NFA(x2), MFA, ABFER, AIEA-NBER, ECFC conference (Edinburgh)

2024: MFA (x2), EFA, NFA, Yale Junior Finance Conference, FMA

2023: MFA, ECWFC, NFA, FMA, California Corporate Finance Conference (LMU)

2022: MFA (x2), EFA (x2), NFA, California Corporate Finance Conference (LMU)

2021: FIRS

Referee

Journal of Finance, Review of Financial Studies, Management Science, Review of Finance, Journal of Financial and Quantitative Analysis, Review of Asset Pricing Studies, Review of Corporate Finance Studies, Journal of Banking and Finance, Journal of Corporate Finance, Journal of Human Resources

Program committee

NFA 2022-2025, MFA 2023-2026

*: presented by coauthors; +: scheduled

FELLOWSHIPS, HONORS, AND AWARDS

SSHRC Insight Development Grants, 2024-2027

Best Paper Prize in Investments and Asset Pricing, MFA annual meeting, 2023

The Edmonton Journal Fellowship, University of Alberta, 2023-2024

SSHRC Insight Development Grants, 2022-2025

Best Paper Award, Michigan State University FCU Conference, 2022

Best Paper Prize in Corporate Finance, MFA annual meeting, 2022
China Institute Faculty Research Grant, University of Alberta, 2022-2024
Best Paper Prize, Colorado Finance Summit, 2021
Hugh E. Pearson Fellowship, University of Alberta, 2021-2022
SWFA Best Doctoral Paper in Financial Markets, Houston, 2019
Clive Granger Research Fellowship, UCSD, 2018
Associate-in Instructor Teaching Award, UCSD, 2018
Teaching Assistant Excellence Award, UCSD, 2017
Kroner Fellowship, UCSD, 2014
George Benston & Richard F. Muth Prize for Excellence in Economics, Emory University, 2014
Atlanta Economics Club Scholarship, Atlanta, 2014
Undergraduate Data Research Palooza Award, University of Pittsburg, 2013