

Zucheng Jack Zhao



Research Area:
Pension Fund (Insurance) Finance
The Belt and Road Investment Security System

Education

2017.09—2021.09 ICMA Centre, Henley Business School, University of Reading PhD in Finance

2016.02—2016.12 College of Business and Economics, Australian National University Master of Financial Management (Distinction)

2013.03—2015.12 Business School, The University of Sydney Bachelor of Commerce (Accounting)

Employment

2023.09 to present: Faculty of Business, City University of Macau Assistant Professor
Teaching Courses (in both Chinese and English): Fixed Income Securities Market (Undergraduate), Financial Statement Analysis (MBA)

2021.09—2023.08: Belt and Road School, Beijing Normal University Assistant Research Fellow (Post-Doc)
Teaching Courses (MBA in English) : Belt and Road: General Introduction to Financial Markets, Financial Management, China Social and Economic Survey

Publications

Zhao, Z. & Sutcliffe, C. 2021, "Asset-liability models and the Chinese basic pension fund", *Economic and Political Studies*, 9(2), pp. 186-216, DOI: [10.1080/20954816.2020.1793497](https://doi.org/10.1080/20954816.2020.1793497) (CAS JCR Q4: Law)

Zhao, Z. & Sutcliffe, C. 2021, "What Determines the Asset Allocation of Defined Benefit Pension Funds?", *Applied Economics*, 53(36), pp. 4178-4191, DOI: [10.1080/00036846.2021.1897512](https://doi.org/10.1080/00036846.2021.1897512) (SSCI Q3: Economics)

Li, T. , Lu, C. , Si, I. C. , & **Zhao, Z.** 2022, "Employment protection and the cost of equity capital: evidence from wrongful discharge laws", *Finance Research Letters*, 47(2022), DOI: [10.1016/j.frl.2022.102765](https://doi.org/10.1016/j.frl.2022.102765) (SSCI Q1: Business and Finance)

Zhao, Z. & Sutcliffe, C. forthcoming. "Why Are Pension Schemes Frozen, and How Does a Freeze Affect the Employer's Risk?", *International Review of Economics and Finance* (SSCI Q2: Business and Finance)

Awards

2020.10: Full Scholarship from Pension Scholarship Trust (UK)

2020.02: Outstanding Teaching Assistant at the University of Reading during the 2018-19 academic year

2018.08-Current: Young Researcher from China Aging Finance Forum (CAFF50)

2017.09-2021.08: Full PhD Scholarship from University of Reading