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### Research Area

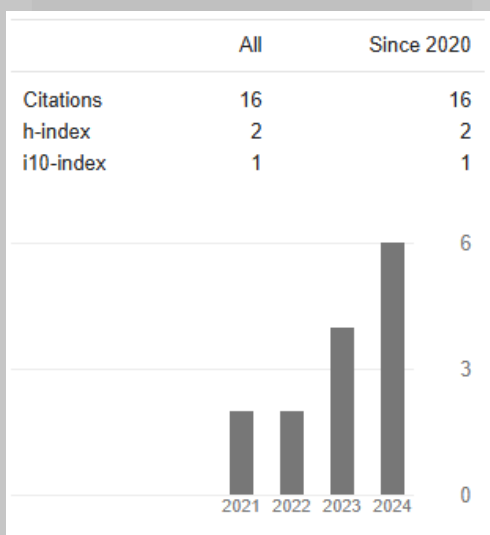
Pension Fund (Insurance) Finance

Asset Allocation, Portfolio Management, and Financial Impact on Listed Companies of Private Pension Funds

The Impact of Pension Capital on the Stock Markets of Emerging Market Countries

The Belt and Road Investment Security System

### Google Scholar



### Paper

- ◆ 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 (SSCI Q1: Business and Finance)
- ◆ 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 (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 (SSCI Q3: Economics)
- ◆ 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)