

Wan Ni LAI  
Associate Professor

Academy: Digitalization

Research center: Finance & Accounting Insights on Risk and Regulation

Campus: SOPHIA

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## Research interests

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Asset pricing, financial derivatives, portfolio management

## Teaching interests

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Portfolio Management, Asset Pricing

## Education

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2022	Habilitation à Diriger des Recherches, Economy, Finance, Université Côte d'Azur, France
2009	Ph.D. in Management Sciences - Finance, Aix-Marseille Université, France
2006	DEA in Financial Instruments, Aix-Marseille Université, France
2004	MSc in Finance, EDHEC Business School, France
1997	BEng in Electrical Engineering, National University of Singapore, Singapore

## Experience

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### Full-time academic positions

Since 2016	Associate Professor, SKEMA Business School, France
2009 - 2016	Assistant Professor, KEDGE Business School, France

### Other academic affiliations and appointments

2016 - 2019	Program Director Master of Science in Corporate Financial Management, SKEMA Business School, France
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### Other professional experiences

2001 - 2005	Assistant Director of Applications (IT/Finance Applications), Monetary Authority of Singapore, Singapore
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## Research grants, Awards and Honors

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### Awards and Honors

1999	Institute of Systems Science Book Prize, National University of Singapore
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## Publications

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### Peer-reviewed journal articles

GUENICHE, A., DUPUY, P. and LAI, W.N. (2023). Price contingent and pricevolume contingent portfolio strategies. *Journal of Asset Management*, 24(3), pp. 173-183.

- LAI, W.N. (2022). Detecting stock market regimes from option prices. *Operations Research Letters*, 50(3), pp. 260-267.
- LAI, W.N., CHEN, C.Y.T. and SUN, E. (2022). Risk factor extraction with quantile regression method. *Annals of Operations Research*, 316, pp. 1543-1572.
- LAI, W.N., CHEN, Y.T. and SUN, E. (2021). Comonotonicity and Low Volatility Effect. *Annals of Operations Research*, 299(1-2), pp. 1057-1099.
- GROSLAMBERT, B. and LAI, W.N. (2020). Ranking tail risk across international stock markets. *Economics Bulletin*, 40(2), pp. 1756-1768.
- GROSLAMBERT, B., BASU, D. and LAI, W.N. (2019). Is tail risk the missing link between institutions and risk? *Economics Bulletin*, 39(2), pp. 1435-1448.
- CHEN, Y.T., LAI, W.N. and SUN, E. (2019). Jump Detection and Noise Separation by Singular Wavelet Method for Forecasting with High-Frequency Data. *Computational Economics*, 54(2), pp. 809-844.
- LAI, W.N. (2016). Do academic investment insights benefit society? *Research in International Business and Finance*, 38(C), pp. 172-176.
- LAI, W.N. (2016). Evaluating the sovereign and household credit risk in Singapore: A contingent claims approach. *Research in International Business and Finance*, 37(C), pp. 435-447.
- LAI, W.N. (2012). Faith Matters? A Closer Look at the Performance of Belief-Based Investments. *Journal of Asset Management*, 13(6), pp. 421-436.
- LAI, W.N. (2012). Investors Expectations and Preferences during the Financial Crisis and the Bursting Internet Bubble: Evidence from the Options Markets. *Bankers, Markets & Investors*, 120(1), pp. 20-35.
- LAI, W.N. (2011). Comparison of methods to estimate option implied risk-neutral densities. *Quantitative Finance*, 14(10), pp. 1839-1855.
- GOLTZ, F. and LAI, W.N. (2009). Empirical Properties of Straddle Returns. *Journal of Derivatives*, 17(1), pp. 38-48.

### Conference presentations

- LAI, W.N. (2015). Sorting out low volatility stocks: Disentangling specific and systematic risk components. In: FEBS (International Conference of the Financial Engineering and Banking Society). Nantes.
- LAI, W.N. (2015). Sorting out low volatility stocks: Disentangling specific and systematic risk components. In: AFFI (Association Française de Finance) Conference. Cergy.
- LAI, W.N. (2011). Comparison of Non-Parametric Methods for Extracting Option Implied Risk-Neutral Distributions. In: SGF (Swiss Society for Financial Market Research) Annual Conference. Zurich.
- LAI, W.N. (2010). A Tale of Two Crises. In: AFFI (Association Française de Finance) Conference. St Malo.

## Other research activities

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### Reviewer for:

European Financial Management, Empirical Economics, Economics Bulletin, Annals of Operations Research, Finance Research Letters, Journal of Futures Markets

### PhD supervision

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| Since 2022 | S. K. LU, SKEMA Business School, PhD thesis, Thesis director     |
| Since 2019 | L. REINALDO, SKEMA Business School, PhD thesis, Thesis director  |
| 2023       | J. FARHAT, SKEMA Business School, PhD thesis, Thesis jury member |