

TONG YU

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ACADEMIC APPOINTMENT

	TSINGHUA UNIVERSITY	Beijing, China
2025 – Present	Assistant Professor of Finance, School of Economics and Management	

EMPLOYMENT

	FINANCIAL CONDUCT AUTHORITY	London, UK
2022 – 2024	Senior Associate (Researcher)	

EDUCATION

	IMPERIAL COLLEGE LONDON	London, UK
2019 – 2025	Ph.D., Finance <i>Committee: Franklin Allen (co-chair), Ramana Nanda (co-chair), Raj Iyer</i>	
2018 – 2019	M.Res., Finance	
	LONDON SCHOOL OF ECONOMICS	London, UK
2017 – 2018	M.Sc., Finance and Economics	
	UNIVERSITY OF WISCONSIN-MADISON	Madison, WI
2015 – 2017	M.S., Economics	
	WUHAN UNIVERSITY	Wuhan, China
2010 – 2014	B.Econ., Financial Engineering	

RESEARCH INTERESTS

Primary Fields: **Financial Intermediation** and **FinTech**
Secondary Fields: Corporate Finance, Entrepreneurial Finance, and Household Finance

PUBLICATION

[Customer Data Access and Fintech Entry: Early Evidence from Open Banking](#)
Journal of Financial Economics 2025, 169: 103950 (with Tania Babina, Saleem Bahaj, Greg Buchak, Filippo De Marco, Angus Foulis, Will Gornall, and Francesco Mazzola)

WORKING PAPERS

[Data as Collateral: Open Banking for Small Business Lending](#)
• Brattle Group Ph.D. Candidate Award for Outstanding Research, **Western Finance Association** 2025
• SANFI Best Paper on Banking Award, **Spanish Finance Association** 2025
• John W. Ryan Best Paper Award, Runner-up, **Community Banking Research Conference** 2025
• Philipp Sandner Award in Digital Finance Research, Runner-up, **Frankfurt School of Finance & Management** 2025
[Banks and Politics \[coming soon\]](#)

POLICY PUBLICATIONS

[Financial Lives 2024 Survey: Key Findings from the May 2024 Survey](#)

Financial Conduct Authority 2025 (with T. Burrell, I. Clark, R. Cross, M. Elliot-Cooke, A. Martin, C. Nichols, E. Ripley, G. Thomas, M. Watmough, and V. Whiting)

[Financial Lives 2022 Survey: Key Findings from the May 2022 Survey](#)

Financial Conduct Authority 2023 (with T. Burrell, I. Clark, R. Cross, M. Elliot-Cooke, J. Hopkins, A. Martin, C. Nichols, E. Ripley, V. Semenova, G. Thomas, M. Watmough, J. Weir, and V. Whiting)

AWARDS, GRANTS, AND HONORS

2026	Young Scientists Fund (C), National Natural Science Foundation of China
2025	Brattle Group Ph.D. Candidate Award for Outstanding Research, Western Finance Association
2025	SANFI Best Paper on Banking Award, Spanish Finance Association
2025	John W. Ryan Best Paper Award, Runner-up, Community Banking Research Conference
2025	Philipp Sandner Award in Digital Finance Research, Runner-up, Frankfurt School of Finance & Management
2024 - 2025	Brevan Howard Centre Dissertation Fellowship, Imperial College London
2021	Teaching Excellence Award, Imperial College Business School
2019 - 2025	Research Grant, Imperial College Business School
2019 - 2024	Full PhD Scholarship, Imperial College Business School
2018 - 2019	Full MRes Scholarship, Imperial College Business School
2014	Outstanding Graduating Student Award, Wuhan University

TRAVEL GRANTS

I gratefully acknowledge the following institutions for providing conference travel support

2026	Swiss National Bank, MIT
2025	Stanford University, INSEAD, Georgia State University, University College Dublin, Centre for Economic Policy Research
2024	European Finance Association, Econometric Society

CONFERENCE PRESENTATIONS

2026	MIT GCFP (scheduled), Five-Star Workshop in Finance (scheduled), FIRS, Central Bank Research Association Annual Meeting, ASSA/Econometric Society North American Winter Meeting, MFA, NSFC-RGC Young Finance Scholars Forum
2025	WFA, EFA, Stanford SITE, Princeton-World Bank IFC Conference on Resilience, BigTech Platform, and Capital Market Development*, Federal Reserve System/CSBS/FDIC Community Banking Research Conference, Federal Reserve Bank of Atlanta/GSU Conference on Improving Financial

Regulation for an Evolving Environment, European Banking Authority Policy Research Workshop, Central Bank of Ireland/UCD/CEPR Conference on Macro-Finance and Financial Stability Policies, Future of Financial Information Conference, CEPR FinTech and Digital Currencies RPN Annual Meeting, CEPR Summer Conference on Financial Intermediation and Corporate Finance, Bocconi/CEPR/JCF Information, Contracts, and Firms Conference, IBEFA Summer Meeting, Central Bank of Brazil Annual Conference, Spanish Finance Association Finance Forum, FMA, AFBC, Econometric Society World Congress, SFA

2024 Econometric Society Asian Meeting, HEC Paris Finance PhD Workshop
 (*: conference presentation by co-author)

INVITED WORKSHOP AND SUMMER SCHOOL

2021	NATIONAL BUREAU OF ECONOMIC RESEARCH Entrepreneurship Research Boot Camp
2019	UNIVERSITY OF MICHIGAN, ROSS SCHOOL OF BUSINESS Summer School on Structural Estimation in Corporate Finance

ACADEMIC SERVICE

Journal	Management Science, Journal of Corporate Finance, Journal of Banking and Finance, Journal of Financial Services Research
Reviewer	

TEACHING

2025 - Present	TSINGHUA UNIVERSITY <ul style="list-style-type: none"> • Empirical Corporate Finance (PhD Program) • Venture Capital and Private Equity (Master of Finance Program) • Finance of Innovation (Master of Finance Program)
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ADDITIONAL INFORMATION

Professional Designation	Associate of the Society of Actuaries (ASA)
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