

# Curriculum Vitae

Applicant: Yiyi Bai

Last Update: September 2014

## YIYI BAI

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### EDUCATION

Ph.D in Finance, CentER, Tilburg University, Netherlands, Expected August 2015

M.A. in Credit Management, Shanghai University of Finance and Economics, China, 2009-2011  
GPA: 3.79/4.0 Rank: 2/10

B.A. in Credit Management Graduated with Highest Distinction, Jilin University, China, 2005-2009  
GPA: 3.73/4.0 Rank: 1/33

### FIELD OF INTEREST

Bank competition; Industrial organization of banking. Mortgage lending

### PAPERS

#### **“Households Rejecting Loan Offers from Banks. If, When, and Why?” 2014**

Abstract: Using the U.S. home mortgage data between 2007 and 2012, this paper looks at applications approved by lender but not accepted by borrower. Evidence shows that less risky applicants with higher income to loan size ratio are more likely to reject approved loans from lenders. Concentrated lenders that focus on one or a few markets and therefore have higher acceptance rate and higher proportion of lending to jumbo mortgages are less likely to be rejected by applicants. This evidence are in line with previous studies showing that concentrated lenders gain information advantage by investing more in private information collection. This paper adds to the literature by showing that information advantage gained by concentrated lenders lowers the probability for them to be denied by applicants.

#### **“Bank Lending in Times of Natural Disaster”, 2014, with Steven Ongena**

Work in progress.

#### **“Bank Competition and Foreign Bank Entry”, 2012.**

Abstract: This paper empirically explores the relationship between foreign bank entry and bank competition in a host country. Bank competition is first assessed with a key measure of market concentration, i.e., the Herfindahl-Hirschman index (HHI), while contestability and multimarket contact are also considered as important factors capturing or influencing the competition environment of banking sector in the host country. Results show that the fierce bank competition in a host country would decrease the probability of foreign bank entry. Market concentration, HHI and contestability are all shown to be negatively correlated while multimarket contact is positively correlated with foreign bank presence. These findings are consistent with previous studies and observers' intuition. Furthermore, this paper also finds that compared with banking competition in the deposit market, competition in the loan market matters more in terms of affecting decisions of foreign bank to enter.

### PRESENTATIONS

2014: Tilburg University: Brown Bag seminar in the finance department

European Banking Center: Banking Research Day

2013: European Banking Center: Junior Fellow Workshop

2011: International Symposium on Capital Markets and Financial Innovations, Shanghai

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## RESEARCH EXPERIENCES

March 2012 – July 2013: R.A. for **Dr. Neeltje Van Horen** at **De Nederlandsche Bank**, Research Department, Amsterdam, Netherlands

June 2010 – June 2011: R.A. for **Prof. Nailong Hu** at **Shanghai University of Finance and Economics**, Credit Research Center in School of Finance, Shanghai, China

March 2009 – May 2009: R.A. for **Prof. Jingmei Wu** at **Renmin University of China**, Beijing, China

## HONERS AND AWARDS

AFA Student Travel Grant, 2014

Chinese Government Scholarship, 2011-2015

Graduate Student Fellowship, Shanghai University of Finance and Economics, 2009-2011

People's Scholarship, Shanghai University of Finance and Economics, 2010 (2/10)

Xinhua Finance Grants, Shanghai University of Finance and Economics, 2010

Teaching Assistantship, Shanghai University of Finance and Economics, 2010-2011

National Endeavourers scholarship, Jilin University, 2007 and 2008 (only one out of 33)

University Scholarship, Jilin University, 2006 and 2009 (3/33)

Dongrong Grants, Jilin University, 2007

## TEACHING EXPERIENCE

2013: Global banking, Tilburg University

2010: Monetary and Banking, Shanghai University of Finance and Economics

## REFEREE

Review of Finance

## TRANSLATED BOOKS

**February 2009, "Global Financial Meltdown", Written by Colin Reed,**

Translated with Zhantao Cao and Dazhong Wang, Beijing Orient Press.

## SOFTWARE

STATA, MATLAB

## PERSONAL INFORMATION

Citizenship: Chinese

Date of Birth: 27 February 1988

Gender: Female

Languages: Chinese (native), English (fluent), Dutch (beginning)

## REFERENCE

Professor Steven Ongena  
University of Zurich  
[steven.ongena@bf.uzh.ch](mailto:steven.ongena@bf.uzh.ch)

Dr. Neeltje Van Horen  
De Nederlandsche Bank  
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Professor Luc Renneboog  
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