Yufei Cao

Title: Assistant Professor

Faculty School of Business

Email Adress: caoyufei@must.edu.mo

Tel: (853)

Mailing Address: Avenida Wai Long, Taipa, Macau

Academic Qualification

2013-2017 Ph.D.: University of Nottingham; Applied mathematics

2011-2012 Master: University of Warwick; Statistics

2007-2011 BS/BA: Yunnan University; Applied mathematics

Working Experience

2020-2024 Assistant Professor, Shanghai Lixin University of Accounting and Finance

Teaching Activities

Financial markets and institutions; Quantitative risk management; Applied statistics

Research Areas

Financial risk management; Quantitative risk management; Statistics for economics

Selected Publications

1. Cao, Y., & Zou, Y. (2025). How robust are financial connectedness networks? A network attack assessment. *Research in International Business and Finance*, *76*, 102808.

2. Cao, Y. (2025). Impact of climate change on dynamic tail-risk connectedness among stock market social sectors: Evidence from the US, Europe, and China. *The North American Journal of Economics and Finance*, *75*, 102319.
3. Hopcraft, K. I., Slater, D., & Cao, Y. (2024). The intervals between zero-crossings of non-Gaussian stable random processes. *Proceedings of the Royal Society A*, *480*(2295), 20230822.
4. Cao, Y. (2023). Tail-risk interconnectedness in the Chinese insurance sector. Research in International Business and Finance, 102001.
5. Cao, Y. (2022). Extreme risk spillovers across financial markets under different crises. Economic Modelling, 116, 106026.
6. Cao, Y. (2021). Modeling the dependence structure and systemic risk of all listed insurance companies in the Chinese insurance market. Risk Management and Insurance Review, 24, 367–399.
7. Cao, Y. (2020). Measuring systemic risk and dependence structure between real estates and banking sectors in China using a CoVaR - copula method. International Journal of Finance & Economics, 26(4), 5930–5947.

Other Professional Activities

Anonymous Reviewer of Economic Modelling