

Lulu Wang

Kellogg School of Management, Northwestern University
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Professional Positions

Northwestern University, Kellogg School of Management
Assistant Professor of Finance 2023–Present

Education

Stanford Graduate School of Business
PhD in Finance 2018–2023

University of Michigan
B.S. Honors Economics and Honors Mathematics 2012–2016

Research Interests

Household Finance, Corporate Finance, Industrial Organization

Working Papers

Who Pays for Payments January 2026
(with Mark Egan, Gregor Matvos, Amit Seru, and Vincent Yao)

Regulating Competing Payment Networks March 2025
Revise and Resubmit, American Economic Review
(sole author)

Minority Specialized Lenders May 2024
(with Erica Jiang, Gregor Matvos, and Amit Seru)

Work in Progress

Financial Supermarkets
(with Shengmao Cao)

Interchange and Informality
(with Sean Higgins)

Presentations (Including Scheduled)

- 2026** MFA, Georgia Tech, PUC Chile
- 2025** Wharton Conference on Interchange, MFA (discussant), UNC (discussant), NBER SI Big Data (Discussant), Stanford SITE, Bank of Italy, Berkeley-Haas, Toulouse IO-Finance Conference, NBER Household Finance
- 2024** Reserve Bank of Australia, Nanyang Technological University, CFPB, IIOC, Goethe University, Swiss National Bank, University of Wisconsin-Madison, FIRS, Red Rock (discussant), Department of Justice, Midwest IO Day, University of Washington, NBER Digital Platforms, NBER-ISB Digital Economy
- 2023** Bank of Canada, Federal Reserve Economics of Payments, ESSFM Gerzensee, CUHK, CUHK-SZ, Fudan Fanhai, HEC Paris, HBS, Kellogg, Imperial College London, Wharton, Yale SOM, Booth, Duke, NYU, Columbia, Princeton, USC, MIT Sloan
- 2022** Stanford SITE

Teaching

Kellogg School of Management, Northwestern University
FINC-450 Capital Markets, MBA 2024–Present

Honors, Scholarships, and Fellowships

HEC Paris Top Finance Graduate 2023
Myron S. Scholes Prize 2022
National Science Foundation Graduate Research Fellowship Program 2018

Past Employment

Investment Associate, Bridgewater Associates 2016–2018

Refereeing

Journal of Political Economy, Quarterly Journal of Economics, American Economic Review: Insights, American Economic Review, Journal of Finance, Journal of Financial Economics

Outside Activities

I have no outside activities to disclose.

Personal

Citizenship: United States
Legal Name: Yichuan Wang