

# Chenyan Lyu

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## Academic Appointment

Postdoctoral Research Fellow. 17 March 2022 - Now. Exeter Sustainable Finance Centre, Department of Accounting and Finance, University of Exeter Business School, Exeter, UK.

## Research Interest

Sustainable Finance, Asset Pricing, Carbon Pricing, Energy Economics, Environmental Justice

## Education

PhD in Economics, Copenhagen Business School, Denmark, 2019 - 2022  
(Submitted: June 2022; Awarded: Dec 2022)

PhD in Economics, Durham University, UK, 2019

MSc in Finance, University of Southampton, UK, 2017 - 2018

BSc in Forestry and Agriculture, Beijing Forestry University, China, 2013 - 2017

## Publication

Lyu, Chenyan, and Scholtens, L.J.R. (Bert). (2022). **Is the Global Carbon Market Integrated? Return and Volatility Connectedness in ETS Systems.** *Renewable and Sustainable Energy Reviews* (Q1; Impact factor=15.9) (forthcoming)

Lyu, C., Jamasb, T., & Spanholtz, J. P. G. (2022). **The long COVID of Energy Markets and Prices.** *European Energy & Climate Journal*. 11(1): 3-7

Lyu, C. and Huang, L. (2017). **The Influence of RMB Internationalization-Speculation and Demonstration Based on NOEM Model.** *Journal of Regional Financial Research* (In Chinese). 2017(01): 47-53

## Working Papers

Lyu, Chenyan and Do, Hung Xuan and Nepal, Rabindra and Jamasb, Tooraj. (2023). **Volatility Spillovers and Carbon Price in the Nordic Wholesale Electricity Markets** *Energy Economics* (Q1; ABS3\*; Impact factor= 9.252) (Revise and Re-submit)

Lyu, Chenyan. (2021). **Dynamics of Regional Carbon Markets in China.** SSRN Electron. J. (Under Review)

## Selected Works in Progress

[1] Carbon and Green bond market hedging: Complementary or Supplement? (with Bert Scholtens)

[2] Drivers of Firm-Level Trades in the European Carbon Market: Policy or Financial Factors?

[3] Corporate Environmental Governance: A Global Study of Internal Carbon Price (with Chendi Zhang, Pu Yang)

[4] Energy Infrastructure Investment in Africa (with Myriam Marending and Stefano Tripodi)

## Professional Employment

### Postdoctoral Research Associate

Sep 2022 - Mar 2023

Edinburgh Business School, Heriot-Watt University

- Research project - Risk in Decarbonisation Finance - WIP3.3 (funded by UKRI-IDRIC).

### Research Assistant

2020 - 2022

Department of Economics, Copenhagen Business School

- Research project - Accelerating the Energy Transition at the Sea and on Land: Ports and Hubs (funded by Den Danske Maritime Fond).
- Proposal - Ten Year Network Development Plan (TYNDP) Joint Scenarios Methodology Analysis (funded by the European Commission).

### Teaching Assistant

2020 - 2022

Department of Economics, Copenhagen Business School

- 1) Energy Markets, Competition, and Regulation (Lecturer & TA) (2020)
- 2) Environmental and Resource Economics (Lecturer & TA) (2020)
- 3) International Economics (2022)

### Referee Service

2020 - Now

- Energy Economics; The Energy Journal; International Review of Financial Analysis; Applied Economics

## Awards and Grants

BA/Leverhulme Small Research Grants SRG 2023 (10,000 GBP)

Sep 2023

(Principal Investigator: Chenyan Lyu. Co-investigator: Prof. Chendi Zhang and Dr. Pu Yang)

William Demant Fonden Studiefold Grant, Denmark (9,500 Dkk)

May 2022

Best Student Paper Award (runnerup), 43rd IAEE Conference, Japan (\$500)

Apr 2022

Otto Mønstedts Fond Travel Grant, Denmark (15,000 Dkk)

Apr 2022

Augustinus Fonden Travel Grant, Denmark (15,000 Dkk)

Mar 2022

Skill-course funding, PhD School, Copenhagen Business School (30,000 Dkk)

Jul-2021

Excellent leader, Beijing Forestry University (1%)

2016-2017

Scholarship of outstanding achievements, Beijing Forestry University (1%)

2016-2017

## Academic Visit

Florence School of Regulation, European University Institute, Italy  
Host by prof. Jean-Michel Glachant

Mar - May 2022

University of Groningen, the Netherlands  
Host by prof. Bert Scholtens

Apr - Aug 2022

## Consultancy

Critical review of the merits of an internal price of carbon  
Funded by J O Hambro Capital Management

Jun - 2023

## Conference Presentation

**2023:** The 2023 International Conference on Sustainability, Environment, and Social Transition in Economics and Finance (Dec, Southampton, UK)

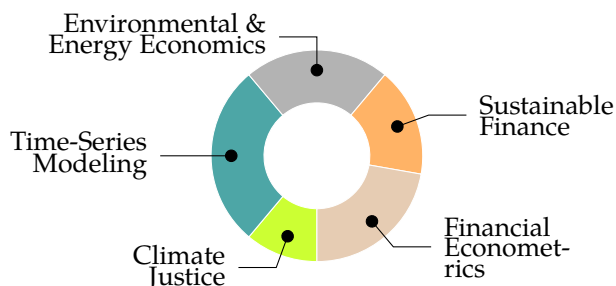
**2022:** 29th Young Energy Economists and Engineers Seminar (May, Ghent, Belgium), 43rd IAEE International Conference\*2 Papers (July, Tokyo, Japan)

**2021:** The 1st IAEE Online Conference (Jun, Virtual); DGPE annual workshop (Nov, Denmark)

**2019:** International Conference on Energy System Integration (London, UK); The 16th IAEE European Conference (Ljubljana, Slovenia); International Workshop on Sustainable Road Freight (Cambridge, UK)

## Skills and Interests

ArcGIS  
STATA  
R Programming  
Eviews 10.0  
L<sup>A</sup>T<sub>E</sub>X  
Microsoft Suite  
Chinese  
English



## Non-academic Working Experience

China Beijing Environment Exchange, Beijing, China  
Department of Research and Development

*Sep - Dec 2018*

China Development Bank, Beijing, China  
Treasury and Financial Market Department

*Jun - Aug 2015*

China Development Bank Securities, Beijing, China  
Treasury and Financial Market Department

*May- Jun 2015*

## Academic Referee

### **Professor. Tooraj Jamasb**

Professor of Energy Economics  
Director of Copenhagen School of Energy Infrastructure  
Department of Economics, CBS  
Frederiksberg, Denmark  
Tel +45 38152223  
Email: tj.eco@cbs.dk

### **Professor. Chendi Zhang**

Professor of Finance  
Associate Dean for Research and Impact  
Director of Exeter Sustainable Finance Centre  
University of Exeter Business School  
Exeter, The United Kingdom  
Tel +44 (0) 1392 724483  
E-mail: C.Zhang@exeter.ac.uk

### **Professor. L.J.R. Bert Scholtens**

Professor of Economics & Finance  
University of Groningen  
Groningen, The Netherlands  
E-mail: l.j.r.scholtens@rug.nl

### **Professor. Bing Xu**

Professor of Finance  
Edinburgh Business School  
Heriot-Watt University  
Edinburgh, The United Kingdom  
E-mail: b.xu@hw.ac.uk