

# Rico Zhu

+1 646 704 7716 | RicoZhu@ricozhu.com | linkedin.com/in/fengzhuoyangzhu | github.com/Rico0319

## EDUCATION

**Columbia University** | Graduate School of Arts and Sciences

**New York, United States**

*Master of Arts in Economics*

Sept 2025 – (Expected) Dec 2026

- **Grades:** 3.84 (Spring term tentative)
- **Courses:** Econometrics, Financial Economics, Microeconomic Analysis, Macroeconomic Analysis
- **Certification:** CFA® Program Level I Candidate (sitting for August 2026 exam)

**University of Oxford** | Saïd Business School | St Edmund Hall

**Oxford, United Kingdom**

*Bachelor of Arts (Hons) in Economics and Management*

Oct 2021 – June 2025

- **Honors:** 1<sup>st</sup> Class Distinction in Year 1 final exams, 2<sup>nd</sup> Class in Year 4 final exams
- **Courses:** Quantitative Economics, Finance, Accounting, Probability and Statistics, Public Economics, Microeconomics, Macroeconomics, Microeconomics Analysis, General Management, Economics of Industry

## RESEARCH PROJECT

**AI Disclosure in S&P 500 10-K Filings: NLP & Corporate Finance Panel**

**March 2026**

- Developed end-to-end NLP pipeline processing 87GB of EDGAR 10-K filings into 1.96M sentence-level records by building a custom SGML parser with TOC-aware MD&A boundary detection, and checkpoint-resume LLM classification infrastructure.
- Identified a structural ChatGPT inflection point in S&P 500 AI disclosures: substantive mentions surged from 12% to 20% post-2024, yet 77% remained generic boilerplate in 2025 despite 3.4x growth since 2019.
- Quantified "AI washing" via firm-fixed-effects panel regression on 2,107 firm-years merged with Compustat controls, flagging Adobe (71% substantive) and Hologic (73%) as genuine AI adopters versus Rockwell Automation (96% generic).

**Corporate Strategy & Performance: ByteDance M-Form Analysis**

**Feb 2025**

- Quantitatively justified ByteDance's 2021 shift to a profit-focused M-form by benchmarking efficiency: analysed 2020 data to reveal a Revenue Per Employee (RPE) of only \$227,000, representing a 60% deficit against benchmark rivals like Alibaba and Tencent, which then increased 96% post restructuring in 2022.
- Modelled the operational impact of the new structure on cost control and resource allocation, which mandated a 5,000-person redundancy and a pivot from overtime working and reckless hiring to better align with the new profit mandate.

**ESG Strategy & Financial Risk Analysis: TotalEnergies Decarbonization**

**Apr 2022**

- Analysed TotalEnergies' decarbonization strategy, quantifying a strategic misalignment between the target of reducing Scope 3 Oil emissions by 30% by 2025 and the projected >70% CAPEX allocation to fossil fuels through 2030.
- Assessed the financial and legal risks related to green accounting: modelled a hypothetical \$200/ton carbon price to project a 15% loss in the discounted present value of assets; synthesized legal challenges regarding "net-zero" claims.

## PROFESSIONAL EXPERIENCE

**China International Capital Corporation CCMEIT Private Equity Fund**

**Beijing, China**

*Private Equity Summer Research Analyst*

June 2023 – Aug 2023

- Led internal memo drafting for CICC's partnership with BAIC regarding establishment for a new joint fund, valued at ¥300m.
- Independently prepared industry research, expert interview abstracts for live investment of ¥50m in Agel Tech Inc, analysed the profitability, p/l forecast, valuation and liquidity positions for the firm.
- Drafted more than 10 reports in relation to aerogel, wind & solar energy, chip industries by analysing the market sizing, industry leading position, macro trend via both quantitative and qualitative data analysis and expert interviews.
- Curated in-depth analysis of Lithium Carbonate future markets by analysing trend analysis, its spot price and indicative effect of future price movements; gained recognition from the senior leaders.

**Changjiang Securities**

**Shanghai, China**

*Research Summer Analyst, Light Industry Research Team*

Aug 2022 – Sep 2022

- Composed departmental daily reports through news run and financial reports of 20+ firms across pulp, paper and furniture industries.
- Led macro research on the pandemic impact on above-mentioned firms based on 10+ expert interviews and shareholders meetings; analysing correlations between property market price movements and furniture sales with insights widely accepted by the team.
- Updated the firm-wide weekly reports and industry newsletters by routinely maintaining the paper and pulp price database; demonstrated strong proficiency in Excel and Wind Financial Terminal.

**Guosen Securities**

**Shanghai, China**

*Investment Banking Summer Analyst, Equity Capital Markets*

Aug 2022

- Reviewed prospects of Bloom Tech Inc's potential 137m issuance, especially on its market overview.
- Independently prepared senior management's bank statements and company's transaction records as the only junior on the deal team for complying with the CSRC regulations.

## SKILLS, ACTIVITIES AND INTERESTS

- **Languages:** Fluent in Mandarin and English (TOEFL: 120/120). Conversational in Japanese and Italian.
- **IT:** Stata, Python, R, Wind Financial Terminal, Microsoft Office, LaTeX.
- **Music:** Piano Grade 10. 14 years of experience and performed twice at Oxford New Year Gala. Learning drums.