

Two New Academic Staff Joined the AC Family in August 2022

Dr Wonjae Chang, Assistant Professor



Hello. My name is Wonjae Chang, and I am excited to join the Department of Accountancy at City University of Hong Kong as an Assistant Professor.

I was born in Seoul, South Korea and received a Bachelor's degree in Business Administration from Yonsei University. In pursuit of an academic career, I moved to the United States and received an MS in Accounting and Economics from the University of Illinois at Urbana-Champaign and a PhD in Accounting from the State University of New York at Buffalo.

The question of how to mitigate managers' unusual behaviours and agency problems has become an important topic in the field of accounting. My current research stream approaches this issue from the perspective of mandatory disclosure and corporate governance systems. In my dissertation, I examined whether and how the discretion afforded by ASC 606 affects managers' use of discretionary revenues. I found that managers increased the use of discretionary revenues following the implementation of ASC 606, suggesting that managers take advantage of the flexibility under the new standard to accelerate revenue recognition. In my working paper, my co-authors and I examine how the disclosure of the pay ratio – the ratio of the CEO's compensation to the compensation of the firm's median employee – affect total CEO compensation and the sensitivity of CEO compensation to firm performance. We find that the board attempts to mitigate sensational scrutiny on CEO compensation by reducing the sensitivity of CEO pay to firm performance.

I will be teaching *Living with the Unexpected and Unknown in Modern Society* this coming semester. My goal is to help students understand the risks arising from various relationships in modern society and develop their ability to assess risks from multiple perspectives.

I am really happy be starting my academic career with great colleagues at the City University of Hong Kong. Thank you for this amazing opportunity!

Dr Ha Yoon Yee, Assistant Professor

Hello! I am Ha Yoon Yee (李河潤), and I am thrilled to be joining the Department of Accountancy at City University of Hong Kong.

I received my PhD in Accounting from Purdue University, a Master of Accounting from the Ohio State University and my Bachelor's degree in Business from Korea University. After completing my PhD, I worked for one year at the Hong Kong Polytechnic University as a Research Assistant Professor before joining CityU.

My area of research is how corporate governance and managerial incentives affect firms' financial reporting and voluntary disclosure decisions. In particular, I am interested in how managerial incentives, the composition of the top management, corporate boards and lower-level employees are related to various types of corporate disclosure.

I will be teaching Corporate Accounting I in the spring semester. I find that teaching is one of the most rewarding ways to share my experience and knowledge. It is gratifying to see students begin to understand tricky accounting concepts and make accounting approachable to everyone.

I am so excited to begin my new journey at CityU and hope I can bring synergy to my department. I look forward to collaborating with great colleagues here!

