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Academic Appointment

2018 -	University of Queensland, Australia Associate Professor of Finance
2009 - 2018	Nanyang Technological University, Singapore Assistant Professor of Finance

Education

2009	INSEAD, Fontainebleau, France Ph.D. in Management
2006	INSEAD, Fontainebleau, France M.Sc. in Management
2004	Fudan University, Shanghai, China M.Sc. in Mathematics
2001	Fudan University, Shanghai, China B.Sc. in Mathematics

Research Interests

Banking, Credit Markets, Institutional Investors, International Financial Markets, Risk Management, IPOs, Mergers and Acquisitions

Publications

- "Trust and Local Bias", with Chishen Wei, 2019, *Journal of Financial and Quantitative Analysis*, in print.
- "Does Corporate Hedging Attract Foreign Institutional Investors? Evidence from International Firms", with M. Massa, 2018, *Journal of International Business Studies* 49, 605-632.

- “The Informational Role of Corporate Hedging”, with A. Manconi and M. Massa, 2018, *Management Science* 64, 3843-3867.
- "Effects of Team Hierarchies on Bond Investing", with M. Massa, 2017, *Review of Asset Pricing Studies* 7, 278-315.
- “Local Equity Market Participation and Stock Liquidity”, 2017, *Quarterly Review of Economics and Finance* 63, 101-121.
- “Bondholder Concentration and Credit Risk: Evidence from a Natural Experiment”, with A. Manconi and M. Massa, 2016, *Review of Finance* 20, 127-159.
- "Credit Default Swaps Stop Fire Sales", with M. Massa, *Creditflux Newsletter*, November 2013, 16-17.
- “Supply Uncertainty of the Bond Investor Base and the Leverage of the Firm”, with M. Massa and A. Yasuda, 2013, *Journal of Financial Economics* 110, 185–214.
- "Monetary Policy and Regional Availability of Debt Financing", with M. Massa, 2013, *Journal of Monetary Economics* 60, 439–458.
- "Cosmetic Mergers: the Effect of Style Investing on the Market for Corporate Control", with M. Massa, *Journal of Financial Economics*, 2009, 93, 400-427.
- “Classical and Impulse Stochastic Control for the Optimization of the Risk and Dividend Policies of an Insurance Firm”, with A. Cadenillas, T. Choulli and M. Taksar, *Mathematical Finance*, 2006, 16, 181-202.

Working Papers

- “Governance by Constraint: the Corporate Governance Implication of an Anomaly”, with Xiaoran Huang and Massimo Massa, 2019.
- “Do Exchange Traded Funds Affect Corporate Cash Holdings?”, with Beiqi Lin and Kelvin Tan, 2019.
- “How Do Local Residents’ Risk Attitudes Shape Corporate Risk-Taking?”, with Zhanhui Chen and Xiaoran Huang, 2019.
- “The Real Effects of Institutional Spatial Concentration”, with Xiaoran Huang, 2019.
- “Bank Credit Tightening, Debt Market Frictions and Corporate Yield Spreads”, with M. Massa, 2019.
- “Corporate Hedging, Information Environment and Stock Price Crash Risk”, with J. Kim, Yi Si and Chongwu Xia, 2019.
- "The Spillover Effects of Hurricane Katrina on Corporate Bonds and the Choice between Bond and Bank Financing", with M. Massa, 2019.
- “Does Corporate Exposure to Weather Affect Bond Yield Spreads?”, with Min Zhu, 2019.

- Does Corporate Hedging Affect Firm Value? Evidence from the IPO Market, with Zheng Qiao and Chongwu Xia, 2019.
- "Local Investor Horizon Clienteles and IPO Underpricing", with M. Massa, 2019.
- Credit Default Swaps, Fire Sales, and the Liquidity Provision in the Bond Market", with M. Massa, 2019.
- "Back to the Beginning: Does Investor Diversification Affect the Firm's Cost of Equity?", with Zhanhui Chen, 2019.
- "Why Do Firms Pay Cash in Acquisitions? Evidence from a Demand Perspective", 2019.
- "Sociability, Golf Courses, and the Performance of Institutional Investors", with Robert Faff and Chishen Wei, 2019.
- "Does Distance Matter for Debtholder-Shareholder Conflicts?", with Xiaoran Huang and Jun-koo Kang, 2019.
- "Powerful Blockholders and CEO Turnover", with Chishen Wei, 2019.
- Fire Sales and Information Advantage: Evidence from the Global Financial Crisis of 2008-2009, with M. Massa, 2019.
- "Foreign Exchange Hedging and Corporate Innovation", with Chuyi Yang and Chongwu Xia, 2019.
- Trust and Certification in Financial Markets: Evidence from Reactions to Earnings News", with Chishen Wei, 2019.
- "The Informational Role of Overconfident CEOs", with Chishen Wei, 2019.
- "Uncovering Ineffective Monitors from Security Class Action Lawsuits", with Chishen Wei, 2019.
- "Judging Borrowers by Their Shareholders: Institutional Investors, Covenant Violations and Corporate Governance", with Chishen Wei, 2019.
- "Customer-Supplier Relationships and Corporate Hedging Policy", with Jun-koo Kang and Limin Xu, 2019.
- "Does TRACE Coverage Reduce Corporate Yield Spreads?", with Zheng Qiao and Chishen Wei, 2019.
- "Illiquidity Spillovers from the Bond Market: the Effect of TRACE Coverage on Stock Liquidity", with Zheng Qiao and Chishen Wei, 2019.
- "Do Banks Buffer Financial Markets Shocks? Fire-sales Around the World and Corporate Financing", with Chuyi Yang and M. Massa, 2019.
- Law Firm Expertise and Agency Problems in Securities Class Action Lawsuits, with Barry Oliver and Chuyi Yang, 2019.
- "Financial Constraints and the Process of Conglomeration", with A. Bodnaruk and M. Massa, 2019.

Teaching

- “Fixed Income Analytics”, Bachelor of Advanced Financial Economics (BAFE), University of Queensland, 2018, 2019.

Teaching evaluation 2018: 4.2/5

Teaching evaluation 2019: 5/5

- “Critical Issues in Finance”, Honours & PhD course, University of Queensland, 2018, 2019.

Teaching evaluations: not available due to small class size