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Google citations: <https://scholar.google.com/citations?user=RITkZfsAAAAJ>

Education

Ph.D. Finance	University of Pennsylvania	2007
Master in Finance	Princeton University	2003
M.S. Agricultural Economics	University of Maryland at College Park	2001
B.S. Economics	People's (Renmin) University, China	1996

Employment

Professor of Finance, Moore Fellow	Darla Moore School of Business, University of South Carolina	2019 – present
Associate Professor of Finance (with tenure)	Darla Moore School of Business, University of South Carolina	2014 – 2018
Assistant Professor of Finance	Rady School of Management, University of California, San Diego	2007 – 2014
Research Associate	Quantitative Asset Management Strategy, Sanford Bernstein, NY	2003
Intern	Global Research Center, Deutsche Bank Asset Management, NY	2002

Editorship

Associate Editor, *Journal of Empirical Finance*, 2017-present

Published/Accepted Papers

Valuation of new trademarks (with Po-Hsuan Hsu, Qin Li, Siew Hong Teoh, and Kevin Tseng) — forthcoming, *Management Science* (presented at 2019 Financial Accounting and Reporting Section Midyear Meeting, CICF 2019)

More cash, less innovation: The effect of the American jobs creation act on patent value (with Heitor Almeida, Po-Hsuan Hsu, and Kevin Tseng), forthcoming, *Journal of Financial and Quantitative Analysis* (semi-finalist for Best Paper Award in Corporate Finance, FMA 2018; presented at SFS Cavalcade 2018)

Innovative originality, profitability, and stock returns (with David Hirshleifer and Po-Hsuan Hsu), *Review of Financial Studies*, 2018, 31, 2553-2605 (presented at WFA 2015)

Capital investment, innovative capacity, and stock returns (with Praveen Kumar), *Journal of Finance*, 2016, 71, 2059-2094 (presented at CFEA 2012)

Innovative efficiency and stock returns (with David Hirshleifer and Po-Hsuan Hsu), *Journal of Financial Economics*, 2013, 107, 632-654 (presented at AFA 2012, EFA 2011)

Distinguishing rational and behavioral models of momentum, *Quarterly Journal of Finance*, 2013, 3, 1-30.

Financial constraints, R&D investment, and stock returns, *Review of Financial Studies*, September 2011, 2974-3007 (presented at WFA 2007)

Does q -theory with investment frictions explain anomalies in the cross section of returns? (with Lu Zhang), *Journal of Financial Economics*, November 2010, 297-314

Working Papers/Work-in-progress

What is the value of an innovation? Theory and evidence on the stock market's reaction to innovation announcements (with Thomas Chemmanur, Kevin Tseng, and Yu Wang) — 2020 AFA poster session, FMA

Innovation, stock market feedback, and good idiosyncratic volatility (with Praveen Kumar)

Intangible capital in factor models (with Huseyin Gulen, Ryan Peters, and Morad Zekhnini) — winner of EDHEC Scientific Beta Research Chair Grant 2019

Passive investors and gender diversity (with Daehyun Kim, Laura Starks and Kelsey Wei)

Referee Work

Journal of Finance, Review of Financial Studies, Review of Finance, Management Science, Journal of Financial and Quantitative Analysis, Journal of Monetary Economics, Journal of Banking and Finance, Journal of Corporate Finance, Journal of Law and Economics, Critical Finance Review, Journal of Empirical Finance, Financial Management, International Review of Finance, Research Grants Council (RGC) of Hong Kong, Journal of Business Finance and Accounting, Journal of Money, Credit and Banking, European Financial Management, Quarterly Journal of Finance

Teaching

Investment Analysis and Portfolio Management (Undergraduate)

Empirical Methods in Finance (PhD)

New Venture Finance (MBA)

Mergers and Acquisitions (MBA)

Seminars and Conferences

2020

European Finance Association, Program Committee
AFA Poster Session
Midwest Finance Association

2019

Western Finance Association, Program Committee
Northern Finance Association, Program Committee
Financial Accounting and Reporting Section Midyear Meeting (coauthor presented)
China International Conference in Finance (coauthor presented)
Federal Reserve Board (presenter)
UNC Charlotte (presenter)
Claremont McKenna College (presenter)
Dayton Summer Finance Workshop, Program Committee
Dayton Summer Finance Workshop (coauthor presented)

2018

Western Finance Association, Coronado, CA, Program Committee
George Washington University (presenter)
Texas A&M (presenter)
University of Dayton (presenter)
FMA San Diego (program committee, presenter, session organizer and session chair)
SFS Cavalcade (coauthor presented)
University of Washington St. Louis (coauthor presented)
CICF China (coauthor presented)

2017

Eastern Finance Association 2018, Philadelphia, Program Committee
Financial Intermediary Research Society, Discussant
Financial Management Association, Discussant/Chair
Kent State University, Presenter
AIEA-NBER Conference (coauthor presented)
Taiwan Economics Research Conference (coauthor presented)
Goethe University (coauthor presented)
University of Cincinnati (coauthor presented)
Hong Kong Polytechnic University (coauthor presented)
University of Hong Kong (coauthor presented)
University of Lausanne (coauthor presented)
University of Kansas (coauthor presented)

2016

Society for Financial Studies Cavalcade, Session Chair

Financial Management Association, Las Vegas, Session Chair

China International Conference in Finance, Session Chair

Midwest Finance Association, Discussant

Chinese University of Hong Kong (coauthor presented)

Hong Kong University of Science and Technology (coauthor presented)

National University of Singapore (coauthor presented)

Singapore Management University (coauthor presented)

2015

Western Finance Association, Seattle, Presenter

Southwestern University of Finance and Economics, Chengdu, China, Presenter

University of Houston, Presenter

University of Alberta, Presenter

2014

City University of Hong Kong (presenter & discussant)

Financial Intermediation Research Society, Quebec City (discussant)

Georgia Institute of Technology

Texas A&M

University of Arizona

University of California, Riverside

University of Miami

University of South Carolina

2013

American Finance Association, San Diego (discussant)

FMA (program committee)

Cornell University (coauthor presented)

Boston College (coauthor presented)

Brigham Young University (coauthor presented)

Chinese University of Hong Kong (coauthor presented)

National Taiwan University (coauthor presented)

University of Hong Kong (coauthor presented)

2012

Conference on Financial Economics and Accounting, University of Southern California
(presenter and discussant)

University of Illinois at Urbana-Champaign, College of Business

University of Sydney (coauthor presented)

National Taiwan University (coauthor presented)

University of Hong Kong (coauthor presented)

P&I Pension Risk Management Conference (coauthor presented)

Financial Intermediation Research Society, Minneapolis (discussant)

American Finance Association meeting, Chicago (presenter and discussant)

2011

University of Minnesota

Q-Group: The Institute for Quantitative Research in Finance (coauthor presented)

Nanyang Technological University, Singapore (coauthor presented)

California State University Fullerton, Mihaylo College of Business and Economics

European Finance Association meeting, Sweden (presenter and discussant)

Society for Financial Studies Cavalcade, Michigan (discussant)

2010

CRSP Forum (co-author presented)

University of California, Irvine (presenter)

Florida State University (co-author presented)

Ohio State University (co-author presented)

Georgetown University (co-author presented)

2009

Western Finance Association meeting, Session Chair

China International Conference in Finance, Guangzhou, China, session chair, presenter, and
discussant

2008

UBC PH&N Summer Finance Conference (co-author presented)

China International Conference in Finance, Dalian, China, presenter and discussant

Renmin University, Beijing, China (co-author presented)

2007

Western Finance Association meeting, Big Sky; London School of Economics, London;
University of Washington, Seattle; University of Texas, Austin; University of California, Davis;
University of California, Irvine; Ohio State University; Rutgers University; Wharton School,
University of Pennsylvania; University of Connecticut; Blackrock; Barclays Global Investors;
Soros Fund Management

2006

Midwest Finance Association meeting, Chicago, Presenter and Discussant
Eastern Finance Association meeting, Philadelphia, Presenter and Discussant

Research Grant

Research Grant, University of South Carolina, Columbia, 2016, 2017, 2018
Innovation Grant Award, The Don Beall Center for Innovation and Entrepreneurship, UC Irvine,
2012
General campus academic senate research award, UC San Diego 2008

Honors and Awards

NYSE PhD Student Travel Grant	University of Pennsylvania, 2007
American Finance Association Student Travel Award	University of Pennsylvania, 2006
Dean's Fellowship for Distinguished Merit	University of Pennsylvania, 2003-2007
Best Second-Year Paper (Bessie DeVault Scholarship)	University of Maryland, 2000
Graduate Student Fellowship	University of Maryland, 1998-2000
Scholarship for Academic Merits	Renmin University, 1992-1996