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Education

Ph D (Finance) 2005 University of Rhode Island
M.A. (Accounting) 2000 Renmin University of China
B.A. (Accounting) 1997 Zhongnan University of Economics & Law

Employment

Associate Professor 2012–Now Shanghai University of Finance and Economics
Assistant Professor 2007–2012 Kansas State University, approved for promotion for
associate professor with tenure in February 2012
Assistant Professor 2005–2007 University of North Carolina Wilmington
Lecturer 2000–2001 Renmin University of China

Publications

Systemic Risk, Financial Crisis and Credit Risk Insurance, with Fang Chen, Tong Yu, Zhenzhen Sun, and Ming Zhong accepted by *The Financial Review*.

On the predictability of Chinese stock returns, with Ken Kim, Tong Yao, and Tong Yu, *Pacific-Basin Finance Journal*, 2010, Vol 18(4), 403-425.

Do Mutual Funds Profit from Accruals Anomalies? With Ashiq Ali, Tong Yao, and Tong Yu, *Journal of Accounting Research*, 2008, 46 (1), pp. 1-25 (*leading paper*).

Catastrophic Losses and Firm Profitability: Evidence from 9/11, With Helen Doerpinghaus, Bingxuan Lin, and Tong Yu, *Journal of Risk and Insurance*, 2008, 75 (1), pp 39-62.

Intangible Assets and Firm Asset Risk Taking: Evidence from the Insurance Industry, With Tong Yu, Bingxuan Lin, and Henry Openheimer, *Risk Management and Insurance Review*, 2008, 11(1), pp. 159-180.

Prudent Man or Agency Problem? On the Performance of Insurance Mutual Funds, with Tong Yao and Tong Yu, *Journal of Financial Intermediation*, 2007, 16, pp. 175-203.

How Does Background Risk Affect Investment Risk-taking? Evidence from Insurers' Corporate Bond Portfolios, with Tong Yao and Tong Yu, *Geneva Paper on Risk and Insurance: Issues and Practice*, 2006 (July), Special Issue, pp. 1-28.

Impact of Government Regulation and Ownership on the Performance of Securities companies: Evidences from China, with Shaw K. Chen, Bing-Xuan Lin and Rongsa Zhong, *Global Finance Journal* , 2005, 16, pp. 113-124.

Submitted Papers

Learning and Incentive: A Study on Analyst Response to Pension Underfunding, with Tong Yao, Tong Yu, and Ting Zhang, under review at *Journal of Banking & Finance*.

Testing Moral Hazard and Tax Benefit Hypotheses: Evidence from Corporate Pension Plan Contributions, with Tong Yu, and Ting Zhang, under revision for resubmission at *Financial Analyst Journal*.

Working Papers

In Search of Preferred Habit: A First Look at Insurers' Government Bond Portfolios, with Zhenzhen Sun, Tong Yao, and Tong Yu.

Mutual Fund Competition and Profiting from the Post Earnings Announcement Drift, with Ashiq Ali, Tong Yao, and Tong Yu

Corporate Governance and Insurers' Investment in Mortgage Backed Securities, with Eric Higgins, and Hong Zou

How Do Insurers Manage Credit Risk Exposure of Corporate Bond Portfolios? An Analysis Based on Background Risk, with Tong Yao and Tong Yu.

Franchise Value and Insurance Firm Profitability, with Helen Doerpinghaus and Tong Yu

Teaching

Kansas State University: Intermediate Corporate Finance; Cases in Finance; Investments; Derivative Securities and Markets; MBA Managerial Finance II

University of North Carolina Wilmington: Corporate Finance; Investments; and Derivative Securities and Markets

Honors and Awards

Recipient of the Shanghai 1000 Elite Program, 2012

FMA 2010 annual meeting, semifinalist for best paper awards for the paper "ackground Risk and Investment Risk: an analysis of insurers' corporate bond portfolios"

FMA 2010 annual meeting, semifinalist for best paper awards for the paper "Pension Underfunding, Analyst Experience, and Analyst Underreaction"

KSU University Small Research Grant, Spring 2010

Best Feature Paper Award, Risk Management and Insurance Review, 2009

Nomination of the KSU College of Business Administration Kansas State Bank Teaching Award, fall 2009

Nomination of the KSU College of Business Administration Ralph Reitz Teaching Award, spring 2009

KSU University Small Research Grant, Fall 2008

The Shin Research Excellence Award from International Insurance Society in 2006

The Shin Research Excellence Award from International Insurance Society in 2004

The Distinguished Paper Award from Decision Sciences Institute in 2004

Doctoral Student Consortium Participant of the Financial Management Association in 2004

University Fellowship from Zhongnan Univ. of Economics & Law, China, 1993-1997

Grants

2010, University Small Research Grant on the project “Financial crisis, systemic risk, performance and contributing role of financial risk insurers”, \$1,000, KSU

2008, University Small Research Grant on the project “Background Risk and Bond Portfolio Risk: The Case of Insurance Companies”, \$1,800, KSU

2006, research grant of 10,000 Pounds from INQUIRE UK on the project “Market Anomalies and Mutual Fund Performance Persistence”, with Ashiq Ali, Tong Yao, and Tong Yu

2001, Research Grant of 5,000 HKD from Hong Kong Polytechnic University

Conference Presentations and Session Chairs

In Search of Preferred Habit: A First Look at Insurers’ Government Bond Portfolios

2012 The Summer Institute of Finance Conference

2012 The Financial Intermediation Research Society (FIRS) Meeting

2010 The World Risk and Insurance Economics Congress Meeting

2010 Financial Management Association

Crisis, Systemic Risk, and Performance of Financial Risk Insurers

2010 The World Risk and Insurance Economics Congress Meeting

Profiting from the Post Earnings Announcement Drift: Mutual Fund Trades, Market Frictions, and Market Efficiency

2007 American Accounting Association

2007 China International Finance

2007 Financial Management Association

2008 Symposium at Hong Kong Polytechnic University

2008 Financial Accounting and Reporting Meeting

Pension Underfunding, Analyst Experience, and Analyst Underreaction

2009 Western Finance Association conference

2009 Financial Management Association conference

2010 University of Iowa, research seminar

Background Risk and Portfolio Risk in Corporate Bond Market: Evidence from Insurance Companies

2006 International Insurance Society Annual Meeting
2011 Risk Theory Society Annual Meeting

On the predictability of Chinese stock returns

2009 Financial Management Association conference
2009 China International Finance Conference

On the Performance of Financial Initial Public Offerings

2009 Financial Management Association conference

Franchise Value and Performance of Property Liability Insurance Firms

2009 American Risk and Insurance Association conference
2010 American Social Science Association

Do Mutual Funds Profit from the Accruals Anomaly

2005 Financial Management Association
2007 American Finance Association

Prudent Man or Agency Problem? On the Performance of Insurance Mutual Funds

2004 Finance Management Association
2004 American Risk and Insurance Association
2004 Western Risk and Insurance Association

Do Industries Explain the Quality of Seasoned Equity Issuers

2004 Financial Management Association
2005 American Accounting Association

Session Chair, Financial Management Association conference, 2007, 2011

Professional Activities

Reviewer of Journal of Banking and Finance

Reviewer of Journal of Risk and Insurance

Reviewer of Financial Review

Invited research fellow of China Center for Insurance and Social Security Research, Beijing University.

Member of American Finance Association, Financial Management Association, and American Risk and Insurance Association

Service

Served as the chair of the department's Recruiting Committee, 2011

Served twice on the department Recruiting Committee, 2007 and 2010

Member of Program Committee, Financial Management Association, 2007

Coordinator of the Trading Room Committee for the department to set up a new trading room, 2010-2011

Member of the Diversity Committee in the College of Business Administration at KSU, 2007-present

Member of the Graduate Study Committee in the College of Business Administration at KSU, 2011-present

Member of the Honor Council at KSU, 2011-present

Served as the faculty advisor for the Chinese Student and Scholars Association at KSU, 2010-2011