

CURRICULUM VITAE

LOUIS T. W. CHENG

School of Accounting and Finance
 Hong Kong Polytechnic University
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 Hong Kong

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AREAS OF INTEREST

Teaching: Corporate Finance, Investments, Risk Management, Financial Planning

Research: Mutual Funds, Mergers and Acquisitions, Chinese and Hong Kong Securities Markets, International Joint-Ventures, IPOs, Financial Planning

COURSES TAUGHT

Graduate	Risk Management for Corporations
Graduate	Advanced Financial Management
Graduate	Analytical Methods in Finance
Graduate	Special Problems in Finance
Graduate	Research Methods in Business
Undergraduate	Risk Management
Undergraduate	Portfolio Management
Undergraduate	Financial Management
Undergraduate	Principles of Finance
Undergraduate	Investments
Undergraduate	Financial Planning
Undergraduate	Wealth Management

EDUCATION

Louisiana Tech University	Finance	DBA	1986-89
Northeast Louisiana University	General	MBA	1985-86
H.K. Shue Yan College	Bus. Admin.	DIP	1981-85

EXPERIENCE

2010-Present	Professor of Finance, Hong Kong Polytechnic University
2005-2014	Team Leader, School of Accounting and Finance of Hong Kong Polytechnic University: Financial Services: 2005-2012 Finance, Financial Services and Economics: 2012-June 2014
1998-2010	Associate Professor of Finance, Hong Kong Polytechnic University
2003 Summer	HSBC Fellow in Asian Financial Markets at University of Exeter, UK
1995-1998	Associate Professor of Finance, Murray State University Director of the Murray State Hong Kong Master of Science in Economics (Finance Option) Program
1997 Spring	Visiting Scholar, Southern Illinois University
1996 Fall	Acting Director of the MS in Economics Program at Murray State University
1995-1996	Visiting Scholar, Hong Kong Baptist University
1989-1995	Assistant Professor of Finance, Murray State University

PUBLICATIONS

1. “The Role of Real Options in the Takeover Premia in Mergers and Acquisitions”, Co-authored with Leonidas G. Barbopoulos, **Louis T.W. Cheng**, Yi Cheng and Andrew Marshall, forthcoming at *International Review of Economics and Finance*.
2. “Evaluating the Impact of Student Response System (SRSs): Evidence from Hong Kong Undergraduate Finance Students”, **Louis T.W. Cheng** and Jacqueline Wenjie Wang, and Johnny Kam C. Chan, forthcoming at *Journal of Financial Education*.
3. “Enhancing learning performance through Classroom Response Systems: The effect of knowledge type and social presence”, **Louis T.W. Cheng** and Jacqueline Wenjie Wang, *The International Journal of Management Education*, vol. 17, 2019, pp.103-118.
4. “Enhancing Learning Performance through Classroom Response Systems: the Effect of Knowledge in Global Economic Environment”, **Louis T.W. Cheng** and Jacqueline Wenjie Wang, *Journal of Teaching in International Business*, vol. 29, No. 1, 2018, pp.49-61.

5. "Impact of perk expenditures and marketing expenditures on corporate performance in China: The moderating role of political connections", **Louis T.W. Cheng**, Ricky Y.K. Chan and T. Y. Leung, *Journal of Business Research*, vol. 86, May 2018, pp.83-95.
6. "Valuation Effects of Private M&As in China", **Louis T.W. Cheng** and Danxiao Jiao, *International Review of Accounting, Banking and Finance*, vol. 9, 2017, pp.85-98.
7. "The Impact of Foreign Strategic and Corporate Investors on H-Share IPO Performance", Paul Brockman, **Louis T.W. Cheng** and T. Y. Leung, *Asia-Pacific Journal of Financial Studies*, vol. 45, No. 6, November 2016, pp.886-915.
8. "Government Protection, Political Connection and Management Turnover in China", **Louis T.W. Cheng** and T. Y. Leung, *International Review of Economics and Finance*, vol. 45, September 2016, pp 160-176.
9. "Examining the Discount-Premium Puzzle of Private Company Valuation: the Case of China", **Louis T.W. Cheng** and Simon Mak, *International Review of Accounting, Banking and Finance*, vol. 7, No. 3/4, Fall/Winter 2015, pp1-29.
10. "Interest rate deregulation and banks' off-balance-sheet activities: A Hong Kong perspective", Arnold C.S. Cheng, Michael K. Fung, Keri Peicong Hu and **Louis T.W. Cheng**, *Applied Economics*, vol.47, No. 47, 2015, pp5088-5102.
11. "Information Arrival, Changes in R-square and Pricing Asymmetry of Corporate News", **Louis T. W. Cheng**, T. Y. Leung and Wayne Yu, *International Review of Economics and Finance*, vol. 33, 2014, pp67-81.
12. "Reprimanding Sanction, Management Demography and Turnover: Evidence from a Transitional Economy", **Louis T.W. Cheng** and T. Y. Leung, *International Review of Accounting, Banking and Finance*, vol. 5, No. 2, Spring 2013, pp3-34.
13. "The Effects of Management Demography on Auditor Choice and Earnings Quality: Evidence from China", Louis T.W. Cheng and T. Y. Leung, *Review of Pacific Basin Financial Markets and Policies*, vol. 15, No.2, 2012.
14. "Perks and the informativeness of stock prices in the Chinese Market", Ferdinand A. Gul, **Louis T.W. Cheng** and T. Y. Leung, *Journal of Corporate Finance*, Vol. 17, No. 5, December 2011, pp1410-1429.
15. "Management Demography and Auditor Choice: The Case of China", **Louis T.W. Cheng** and T. Y. Leung, *International Review of Accounting, Banking and Finance*, Vol. 3, No. 2, Summer 2011, pp104-121.
16. "Insider Trading Returns and Dividend Signals", **Louis T.W. Cheng**, Wallace N. Davidson III and T. Y. Leung, *International Review of Economics and Finance*, Vol. 20, No. 3, June 2011, pp421-429.
17. "Corporate Performance Implications of Relational Demographic Differences: On Age and Titles of Chairpersons versus General Managers of Listed Chinese Companies",

Ricky Y.K. Chan, **Louis T.W. Cheng** and T. Y. Leung, *British Journal of Management*, Vol. 22, No. 1, March 2011, pp96–113.

18. “Management Demography and Corporate Performance: Evidence from China”, **Louis T.W. Cheng**, Ricky Y.K. Chan and T. Y. Leung, *International Business Review*, Vol. 19, No. 3, June 2010, pp261-275.
19. “Price Reversals versus Price Continuations: The Transitory Price Effects of Futures Trading Extension on the Underlying Stock Market”, Yue-Cheong Chan and **Louis T.W. Cheng**, *Review of Quantitative Finance and Accounting*, Vol. 33, No. 2, August 2009, pp159-176.
20. “Co-authorship Patterns in Accounting Research”, Kam C. Chan, Carl R. Chen and **Louis T.W. Cheng**, *The International Review of Accounting, Banking and Finance*, Vol. 1, No. 2, July 2009, pp36-45.
21. “Dividend preference of tradable-share and non-tradable-share holders in Mainland China”, **Louis T.W. Cheng**, Hung-Gay Fung and Tak Yan Leung, *Accounting and Finance*, Vol. 49, Issue 2, June 2009, pp291-316.
22. “The Impact of H-Share Derivatives on the Underlying Equity Market.”, Steven Shuye Wang, Wei Li and **Louis T.W. Cheng**, *Review of Quantitative Finance and Accounting*, Vol. 32, No. 3, April 2009, pp235-267.
23. “Why Do Poorly Performing Firms Pay Cash Dividends in Mainland China?”, **Louis T.W. Cheng**, Hung-Gay Fung and T. Y. Leung, *The International Review of Accounting, Banking and Finance*, Vol. 1, No. 1, April 2009, pp55-75.
24. “What Drives the Cash Dividend Policy of the Poorly Performing Firms in Hong Kong?”, **Louis T.W. Cheng**, Hung-Gay Fung and T. Y. Leung, *Review of Pacific Basin Financial Markets and Policies*, Vol. 11, Issue 3, September 2008, pp347-361.
25. “Is There Information Content from Insider Trading Activities Preceding Earnings and Dividend Announcements in Hong Kong?”, **Louis T.W. Cheng** and T. Y. Leung, *Accounting and Finance*, Vol. 48, August 2008, pp417-437.
26. “China’s Exchange Traded Fund: Is there a Trading Place Bias?”, **Louis T.W. Cheng**, Hung-Gay Fung and Yiuman Tse, *Review of Pacific Basin Financial Markets and Policies*, Vol. 11, No. 1, March 2008, pp61-74 .
27. “Intraday Volume and Volatility Relations With and Without Public News”, Ali F. Darrat, Maosen Zhong and **Louis T.W. Cheng**, *Journal of Banking and Finance*, Vol. 31, No.9, September 2007, pp. 2711-2729.
28. “Global Ranking of Accounting Programs and the Elite Effect in Accounting Research”, Kam C. Chan, Carl R. Chen and **Louis T.W. Cheng**, *Accounting and Finance*, Vol. 47, Summer 2007, pp187-220.

29. "Do Sino-Foreign Joint Ventures Create Shareholder Value for Chinese Partners?", Pierre-Xavier Meschi and **Louis T.W. Cheng**, *International Journal of Business*, Vol. 12, No. 3 Summer 2007, pp325-341.
30. "Information Effects of Dividends: Evidence from the Hong Kong Market", **Louis T.W. Cheng**, Hung-Gay Fung and Tak Yan Leung, *Review of Quantitative Finance and Accounting*, Vol. 28, No. 1, January 2007, pp23-54.
31. "The Effects of Insider Trading on Liquidity", **Louis Cheng**, Michael Firth, T.Y. Leung and Oliver Rui, *Pacific Basin Finance Journal*, Vol. 14, No.5, November 2006, pp 467-483.
32. "A Ranking of Accounting Research Output in the European Region", Kam C. Chan, Carl R. Chen and **Louis T.W. Cheng**, *Accounting and Business Research*, Vol 36, No. 1, 2006, pp 3-17.
33. "Revisiting the Corroboration Effects of Earnings and Dividend Announcements", **Louis T.W. Cheng** and T. Y. Leung, *Accounting and Finance*, Vol. 46, No. 2, June 2006, pp 221-241.
34. "The Influence of risk Aversion and hedging effect of Human Capital on Asset Allocation", **Louis T.W. Cheng** and To Chan, *Advances in Financial Planning and Forecasting*, New Series, Vol. 2, 2006.
35. "Testing the Net Buying Pressure Hypothesis during the Asian Financial Crisis: Evidence from the HSI Options", Kam C. Chan, **Louis T.W. Cheng** and Peter P. Lung, *Journal of Financial Research*, Vol. 29, No.1, March 2006, pp 43-62.
36. "Asymmetric Volatility and Trading Activity in Index Futures Options", Kam C. Chan, **Louis T.W. Cheng** and Peter P. Lung, *Financial Review*, Vol. 40, No. 3, August 2005, pp 381-407.
37. "Strategic Share Allocation and Underpricings of IPOs in Hong Kong", **Louis T.W. Cheng**, Kam C. Chan and Billy S. C. Mak, *International Business Review*, Vol. 14. No.1, February 2005, pp 41-59.
38. "Insider Trading Activities Before the Simultaneous Announcements of Earnings and Dividends", **Louis T.W. Cheng**, Ricky W.F. Szeto and T. Y. Leung, *Review of Pacific Basin Financial Markets and Policies*, Vol 8, No. 2, June 2005, pp 279-307.
39. "Ranking Research Productivity in Accounting for Asia-Pacific Universities", Kam C. Chan, Carl R. Chen and **Louis T.W. Cheng**, *Review of Quantitative Finance and Accounting*, Vol. 24, No.1, February 2005, pp 47-64.
40. "Information Content and Timing of Earnings Announcements", Gongmeng Chen, **Louis T.W. Cheng** and Ning Gao, *Journal of Business Finance and Accounting*, Vol 32, No. 1-2, January/March January 2005, pp. 65-95.

41. "Net Buying Pressure, Volatility Smile, and Abnormal Profit of Hang Seng Index Options", Kam C. Chan, **Louis T.W. Cheng** and Peter P. Lung, *Journal of Futures Markets*, Vol. 24, No. 12, December 2004, pp. 1165-1194.
42. "Information Content of Extended Trading for Index Futures", **Louis T.W. Cheng**, Li Jiang and Renne W.Y. Ng, *The Journal of Futures Markets*, Vol 24, No. 9, 2004, pp. 861-886.
43. "A Comparative Analysis of Market-based and Accounting-based Performance of Diversifying and Non-diversifying Acquisitions in Hong Kong", **Louis T.W. Cheng** and T. Y. Leung, *International Business Review*, Vol. 13, No. 6, December 2004, pp 763-789.
44. "The Performances of U.S. International Funds during the Asian Financial Crisis", Kam C. Chan, **Louis T.W. Cheng** and Lynn K. Pi, *Academy of Accounting and Financial Studies Journal*, Vol8, No 2, 2004, pp 35-52.
45. "Motives in Partial Acquisitions", **Louis T.W. Cheng**, Wallace Davidson, Wei Rowe, and Manohar Singh, *Corporate Financial Review*, Vol 8, No. 6, May/June 2004, pp 5-15.
46. "The Impact of the Costs of Subscription on Measured IPO Returns: the Case of Asia", Joseph K. W. Fung, **Louis T.W. Cheng** and Kam C. Chan, *Journal of Corporate Finance*, Vol. 10, No.3, June 2004, pp.459-465.
47. "Do Fifteen Minutes Matter?", Kam C. Chan, Kevin Cheng and **Louis T.W. Cheng**, *Finance Letters*, Vol 2, No. 2, April 2004
48. "The Effect of Extended Trading Hours on the Information Flow", Kam C. Chan, Leo H. Chan and **Louis T.W. Cheng**, *Journal of Emerging Markets*, Vol 9, No. 1, Spring 2004, pp 5-15..
49. "Asset Allocation and Selectivity of Asian Mutual Funds During Financial Crisis", Yue-Cheong Chan and **Louis T.W. CHENG**, *Review of Quantitative Finance and Accounting*, Vol. 21, No. 3, November 2003, pp. 233-250.
50. "Moneyness and the Response of Implied Volatilities to Price Changes: The Empirical Evidence from HSI Options", Kam C. Chan, **Louis T.W. Cheng** and Peter P. Lung, *Pacific-Basin Finance Journal*, Vol. 11, No. 4, September 2003, pp 527-553.
51. "Publications in Major Marketing Journals: An Analysis of Research Productivity of Asia-Pacific Universities", **Louis T.W. Cheng**, Kam C. Chan and Ricky Y. K. Chan, *Journal of Marketing Education*, Vol. 25, No. 2, August 2003, pp.163-176.
52. "Measuring Pricing Inefficiencies Under Stressful Market Conditions", **Louis Cheng** and Jay White, *Journal of Business Finance and Accounting*, Vol. 30, No. 3-4, April/May, 2003, pp.383-411.
53. "Predicting Mutual Fund Performance: A Portfolio Commonality Approach", **Louis T.W. Cheng**, Kam C. Chan, Lynn K. Pi and Larry Guin, *International Journal of Business*, Vol. 8, No. 1, 2003, pp.63-85.

54. "The Dynamics of Guanxi and Ethics for Chinese Executives", Ricky Y. K. Chan, **Louis T.W. Cheng** and Ricky W.F. Szeto, *Journal of Business Ethics*, Vol. 41, No. 4, December 2002, pp.327-336.
55. "Stock Price Reactions to Sino-European Joint Ventures", Pierre-Xavier Meschi and **Louis T.W. Cheng**, *Journal of World Business*, Vol 37, No.2, Summer 2002, pp.119-126.
56. "The Lead-lag Relation Between Spot and Futures Markets Under Different Short-Selling Regimes", Li Jiang, Joseph K. W. Fung and **Louis T.W. Cheng**, *Financial Review*, Vol.38, August 2001, pp.63-88.
57. "Guanxi & Professional Conduct in China: A Management Development Perspective", Philip Wright, W.F. Szeto and **Louis T.W. Cheng**, *The International Journal of Human Resource Management*, Vol. 13, No. 1, February 2002, pp.156-182.
58. "A Comparative Analysis of IPO Performance for Mainland and Hong Kong Firms", **Louis T.W. Cheng**, *World Economy and China*, No.4, July-August 2001, pp.52-58.
59. "The Stock Price Effects of Political Risk on International Corporate Alliances: The case of China and Russia", **Louis T.W. Cheng** and James E. McDonald, *Corporate Finance Review*, Vol. 5, No.3, March/April 2001, pp.21-32.
60. "Ownership Restrictions and Stock-Price Behavior in China", Kam C. Chan, **Louis T.W. Cheng** and Joseph K.W. Fung, *The Chinese Economy*, Vol. 34, No.1, Jan-Feb 2001, pp.29-48.
61. "Pricing Dynamics of Index Options and Index Futures in Hong Kong Before and During the Asian Financial Crisis", **Louis T.W. Cheng**, Joseph K.W. Fung and Kam C. Chan, *The Journal of Futures Markets*, Vol. 20, No. 2, February 2000, pp.145-166.
62. "Methodological Approaches to Mutual Fund Performance Evaluation", **Louis T.W. Cheng**, David W. Brasfield, A. Jay White and Dwight C. Anderson, *Journal of Business & Public Affairs*, Vol. 26, No. 1, Fall 1999, pp. 42-49.
63. "Are There Hot Hands Among Mutual Fund Houses in Hong Kong?", **Louis T.W. Cheng**, Lynn K. Pi and Don Wort, *Journal of Business Finance and Accounting*, Vol. 26, No. 1 & 2, January/March 1999, pp 103-135.
64. "The Impact of Index Options Trading on the Constituent Stocks?", Joseph Fung, K. C. Chan and **Louis T.W. Cheng**, *Journal of Emerging Markets*, Vol. 3, No. 3, Fall/Winter 1998, pp 69-92.
65. "Early Unwinding Strategy in Index Options-Futures Arbitrage", **Louis T.W. Cheng**, Joseph K.W. Fung and Castor Pang, *The Journal of Financial Research*, Vol. XXI, No. 4, Winter 1998, pp 447-467.
66. "An examination of the Determinants of Stock Price Effects of US-Chinese Joint Venture Announcements", **Louis T.W. Cheng**, Joseph K. W. Fung and Kin Lam, *International Business Review*, Vol. 7, 1998, pp 151-161.

67. "International Mutual Fund Selectivity and Market Timing During Up and Down Market Conditions", G. Wenchi Kao, **Louis T.W. Cheng** and Kam C. Chan, *Financial Review*, Vol. 33, No. 2, May 1998, pp 127-144.
68. "The Intraday Pricing Efficiency of Hong Kong Hang Seng Index Options and Futures Markets", Joseph K.W. Fung, **Louis T.W. Cheng** and Kam C. Chan, *Journal of Futures Markets*, Vol. 17, No. 7, 1997, pp 797-815.
69. "Market Efficiency and Cointegration" Some Evidence in Pacific-Basin Black Exchange Markets", Kam C. Chan, **Louis T.W. Cheng** and Ming-Shiun Pan, *Journal of Economics and Finance*, Vol. 21, No. 1, Spring 1997, pp 25-31.
70. "Target Firm Returns: Does the Form of Payment Affect Abnormal Returns?", Wallace N. Davidson III and **Louis T.W. Cheng**, *Journal of Business Finance and Accounting*, Vol. 24, No. 3-4, April 1997, pp 465-479.
71. "Industry Structure and Ripple Effects of Bankruptcy Announcements", **Louis T.W. Cheng** and James E. McDonald, *Financial Review*, Vol. 31, No. 4, November 1996, pp 783-807.
72. "The Characteristics of Job Applications For Finance Faculty Position: 1986 to 1992", **Louis T.W. Cheng** and W. N. Davidson, *Financial Practice and Education*, Vol. 5, No. 2, Fall/Winter 1995, pp 18-29.
73. "A Further Look at Payment Methods and Bidder Returns in Takeovers", **Louis T.W. Cheng** and W. N. Davidson, *The Southern Business and Economic Journal*, Winter 1995.
74. "Determinants of Credit Executive Compensation", **Louis T.W. Cheng**, *Credit & Financial Management Review*, 1995.
75. "Are OSHA Penalties Effective?", W. N. Davidson, Dan L. Worrell and **Louis T.W. Cheng**, *Business and Society Review*, No. 92, Winter 1995, pp 25-28.
76. "A Comparative Analysis of the Characteristics of International Takeovers", **Louis T.W. Cheng** and Kam C. Chan, *Journal of Business Finance and Accounting*, Vol. 22, No. 5, July 1995, pp 637-657.
77. "The Effectiveness of OSHA Penalties: A Stock Market-Based Test", Wallace N. Davidson III, Dan Worrell and **Louis T.W. Cheng**, *Industrial Relations*, Vol. 33, No. 3, July 1994, pp 283-296.
78. "Unit Management Buyouts, Stockholders wealth, and Selling Firms' Characteristics", Wallace N. Davidson III and **Louis T.W. Cheng**, *Journal of Business Finance and Accounting*, Vol. 21, No. 4, June 1994, pp 563-576.
79. "The Determination of Optimal Capital Structure: The Effect of Firm and Industry Debt Ratios and Market Value", Gay B. Hatfield, **Louis T.W. Cheng**, and Wallace. N. Davidson III, *Journal of Financial and Strategic Decisions*, Vol. 7, No. 3, 1994.

80. "Determinants of Wealth Effects of Corporate Selloffs", **Louis T.W. Cheng** and Connie Shum, *The Southern Business and Economic Journal*, Fall 1993.
81. "Reinterpretation of the Shareholder Gains in Selloff Transactions", **Louis T.W. Cheng** and Wallace N. Davidson III, *Journal of Business Finance and Accounting*, Vol. 20, No. 4, June 1993, pp 599-611.
82. "An Examination of Free Cashflow, Agency Theory, and Acquiror Stock Returns in Selloffs", **Louis T.W. Cheng**, W. N. Davidson, Dwight Anderson and Stan Vickers, *Journal of Business and Economic Perspectives*, Spring 1992.
83. "The Effect of War-related Oil Price Movements on Common Stock Performance of Petroleum Companies", **Louis T.W. Cheng** and Clifton T. Jones, *Petroleum Accounting and Financial Management Journal*, Vol. 11, No. 3, Fall/Winter 1992, pp119.
84. "Merger Synergy and the Relative Size of Bidders and Targets", **Louis T.W. Cheng** and W. N. Davidson, *The Journal of Midwest Finance Association*, 1992, pp 1-11.
85. "A Comparative Analysis of Stock Price Effects on Petroleum Selloffs", **Louis T.W. Cheng** and Connie Shum, *Petroleum Accounting and Financial Management Journal*, Summer 1991.
86. "An Empirical Note on Firm Size and Changes in Corporate Control: The Case of Unsuccessful Mergers", **Louis T.W. Cheng** and W. N. Davidson, *Journal of Financial and Strategic Decisions*, Vol. 4, No.1, Winter 1991, pp 1-13.
87. "Mutual Fund Performance: Market Timing, Excess Returns, or Risk Selection?" **Louis T.W. Cheng**, H. D. Robinson and J. L. Glascock, *Journal of Financial and Strategic Decisions*, Vol. 3, No.3, Fall 1990, pp 1-12.
88. "Key Executive Succession, Stock Price and Conditions Surrounding the Succession Event", W. N. Davidson, Dan L. Worrell and **Louis T.W. Cheng**, *Journal of Management*, Vol. 16, No. 3, September 1990, pp 647-664.
89. "A Re-Examination of the Market Reaction to Failed Mergers", Wallace N. Davidson III, Dipa Dutia and **Louis Cheng**, *Journal of Finance*, Vol. 44, No. 4, September 1989, pp 1077-1083.
90. "Terminated Mergers and Petroleum Stock Price Performance", **Louis T.W. Cheng**, D. C. Anderson and W. N. Davidson, *Petroleum Accounting and Financial Management Journal*, Spring 1989.
91. "Methodological Approaches to Security Price Valuation", **Louis T.W. Cheng**, C. D. Aby and T. H. Willis, *Journal of Financial and Strategic Decisions*, Vol. 1, No. 2, pp1-14, Fall 1988, pp 1-14.

NON-REFEERED PUBLICATIONS

1. *Financial Management*, 2ed, Louis Cheng, Pearson, 2015.
2. *Basics of Personal Financial Management*, 2ed, Louis Cheng, Pearson, 2014.
3. *Financial Planning and Wealth Management: An International Perspective*, Co-authored with Yan Leung and Y.H. Wong, McGraw-hill, 2009.
4. “Global Equity Investments and Analysis”, *Advanced in International Investment: Traditional and Alternative Approaches*, Chapter 3, pp75-95, 2008.
5. *Fundamentals of Financial Planning*, McGraw-hill, February 2006.
6. “Is There Life beyond Financial Planning?”, *HK Financial Planner*, Issue No. 5, pp38-41, Summer 2004.
7. “China’s Financial Planning Ethics under Scrutiny”, Co-authored with Ricky Szeto, *HK Financial Planner*, Issue No. 3, pp 28-30, Autumn 2003.
8. “China’s Discerning Consumers”, Co-authored with Eddie Tang, *HK Financial Planner*, Issue No. 2, pp 23-25, Spring 2003.
9. “An ELI Calculator to Facilitate ELI Investment Decisions”, Co-authored with Kevin Cheng, *Education Article of Hong Kong Exchange*, Issue No. 15, January 2003.
10. *Personal Financial Planning: Theory and Practice* (in Chinese), Co-edited with Gong-Meng Chen, Commercial Press, October 2002.
11. “More Than Just Sales – A Survey of Demand for Financial Planning In Hong Kong”, *HK Financial Planner*, Issue No.1, pp15-19, September 2002.
12. “Computerizing Financial Planning”, Co-authored with To Chan and Carman Lam, *HK Financial Planner*, Issue No. 1, pp12-13, September 2002.
13. “Exchange Traded Funds as an Investment / Hedging Tool”, Co-authored with Kevin Cheng, *Education Article of Hong Kong Exchange*, Issue No. 14, June 2002.
14. *Corporate Risk Management*, (in Chinese), Co-authored with Ricky Szeto, Commercial Press, May 2001
15. “Trading Hour Extension in Futures Markets Reduces Cash Market Volatility”, Co-authored with Kevin Cheng, *Education Article of Hong Kong Exchange*, Issue No. 8, June 2000.
16. “Is Hong Kong Stock Market More Volatile During the Expiration Day of HSI Futures?”, Co-authored with Kevin Cheng, *Education Article of Hong Kong Exchange*, Issue No. 6, June 1999.

SIGNIFICANT PROFESSIONAL SERVICES AND ACADEMIC POSITIONS

Serving as a member of the Investment Committee of the Hospital Authority Provident Fund Scheme, 19 November 2016 – 18 November, 2020.

Serving as Business Studies Panel (Joint Research Schemes) member of the Research Grants Council, 18 February 2016 to 31 January 2020.

Serving as a member of the Solicitors Disciplinary Tribunal Panel, November 2013-October 2019.

Serving as a member of the Green Deck Task Force of the Hong Kong Polytechnic University, January 2015 to Present.

Serving as a member of the Examination Board of the Institute of Financial Planners of Hong Kong (IFPHK), August 2006-Present.

Serving as the Chairman of the Judging Panel for the inaugural of “HKIRA Investor Relations Awards”, January-May 2015, January-May 2016, January-May 2017, and January-May 2018.

Serving as the Chairman of the Advisory Board of Hong Kong Investor Relations Association (HKIRA), 2016 - 2018.

Served as Monitoring & Assessment Panel Member of Research Grants Council for the Local Self-financing Sector, 11 February 2015 to 31 August 2017.

Served as the Chairman of the research methodology for performance evaluation for the HK Top 100 Company Award 『港股 100 強』, Jun 2014-January 2015, and January 2016-February 2016.

Served as a Team Leader for the Finance, Financial Services and Economics Area in the School of Accounting and Finance at Hong Kong Polytechnic University, 2012-June 2014.

Served as a member of the Advisory Board for Department of Business Administration, Hong Kong Shue Yan University, 2003-June 2014.

Served as an elected members of the Faculty Management Committee of the Hong Kong Polytechnic University, 1 September 2013 to 31 August 2015.

Served as a Council member of the Hong Kong Polytechnic University, January 2011-February 2013.

Served as a Trustee of the Pension Fund of the Hong Kong Polytechnic University, January 2011-February 2013.

Served as a member of the Advisory Committee on Human Resources Development in the Financial Services Sector (“FinMan Committee”), HKSAR Financial Services and the Treasury Bureau, June 2009-February 2013.

Served as an advisor of the Economic Advisory Group, Democratic Alliance for the Betterment and Progress of Hong Kong (DAB), March 2009-February 2013.

Served as a College Council member of College Professional and Continuing Education Limited (CPCE), August 2011-December 2012.

Served as a Team Leader for the Financial Services Area in the School of Accounting and Finance at Hong Kong Polytechnic University, 2005-2012.

Served as a member of the Executive Committee of the Institute of Financial Planners of Hong Kong (IFPHK), September 2008-2011.

Served as a chairman of the Assessment & Compliance Subcommittee of the Institute of Financial Planners of Hong Kong (IFPHK), September 2008-2009.

Gave a talk to the Ph.D students of the Financial Planning Program at Texas Tech University, June 23, 2006

Served as the Co-editor of the Special Issue “Strategic and Policy Issues for Foreign Investments in China” for *The Chinese Economy*, March-April 2005, vol. 38, no. 2

Served as the Chairman of the Examination Board of the Institute of Financial Planners of Hong Kong (IFPHK), March 2003-2006.

Served as the Executive Committee Member of the Institute Financial Planners of Hong Kong (IFPHK), 2002-2005.

Served as an External Examiner for a Ph.D candidate in Finance at Hong Kong Baptist University, June 2, 2004.

Served as the HSBC Fellow in Asian Financial Markets at the University of Exeter, UK, April to July, 2003.

Served as a reviewer for the Principles of Risk Management and Insurance, 8th edition, George E. Rejda, Addison Wesley, January 2003.

Served as an expert for CPD requirement for insurance professionals for the Hong Kong Council for Academic Accreditation.

Served as a member of the ISO\TC 222 on financial planning.

Served as a member of the ISO Task Force for the International CFP Council.

Served as the Chairman of Certification Sub-committee of the Institute of Financial Planners of Hong Kong (IFPHK), 1999-March 2003.

Served as the Honorary Advisor of the Hong Kong Institute of Investors, October 2000-2004.

Served as the MBA (financial services concentration) program coordinator at Hong Kong Polytechnic University.

Served as an external examiner for various finance subjects for OUHK, 1999-2002.

Served as an advisor for the Banking and Finance Strand of OUHK, 1999-2002.

Served as a reviewer for the Corporate Finance: Theory and Practice, 2nd edition, Aswath Damodaran, Wiley, 2001.

Served as an academic advisor for the Murray State University Hong Kong MBA Program, 1999-2000.

Served as member of the steering committee for the International Finance Program at Beijing University (Branch Campus), PRC.

Served as a computer consultant for the Demographic Group, Louisiana, U.S., 1998.

Served as a reviewer for various finance textbooks published by Prentice Hall, Inc. and Macmillan Publishing Co.

Served as an ad-hoc reviewer for *Journal of International Business Studies*, *Financial Management*, *Journal of Banking and Finance*, *PACAP Journal*, *Financial Review*, *Journal of Business Finance and Accounting*, *Review of Quantitative Finance and Accounting*, *Global Finance Journal*, *Managerial Finance*, *Journal of World Business*, *International Journal of Business*, *China Accounting and Finance Review*, *British Journal of Management*, *International Review of Economics and Finance*, and *Journal of Business Research*, *Emerging Markets Finance and Trade*, and *International Review of Finance*.

CONSULTING

Dr. Cheng served as a project consultant for various organizations including Bank of China (Hong Kong) Limited, Investor Education Centre (IEC), Securities and Futures Commission (SFC), Hong Kong Exchanges (HKEx), Mandatory Provident Fund Scheme Authority (MPFA), FSTB through Tricor on FRC's budget, Hong Kong Securities and Investment Institute (HKSI), Charles Schwab (US), Tai Fook Securities, Value Partners, Fubon Bank, Agricultural Bank of China, and Bank Consortium Trust Hong Kong.