

Name: Steven X. Wei
Post: Associate Professor
Department: Accounting and Finance/ Faculty of Business

Educational Qualifications:

BA Mathematics	Hebei Normal University	P.R. China	1982
MSc. Mathematics	Hebei University	P.R. China	1985
MA Economics	University of Toronto	Canada	1991
PhD Economics	University of Toronto	Canada	1997

Professional Memberships: American Finance Association

Employment History:

Associate Professor	The Hong Kong Polytechnic University	08/2004 – now
Senior Lecturer	University of New South Wales	02/2004- 08/2004
Assistant Professor	Hong Kong University of Science and Technology	07/1997 -02/2004
Research Associate	CORE, Université Catholique de Louvain	09/1996 – 06/1997
Visiting Scholar	University of Toronto	07/1989 – 08/1990
Assistant Lecturer, Lecturer	Hebei University	09/1985 – 07/1989

Subjects taught in the last 3 years:

FB6028	Econometric Methods	DBA
AF5908	Applied Econometric Methods in Accounting and Finance Research	Ms in Accountancy
AF5343	Quantitative Methods for Finance	MCF/MoF
AF5324	Theories and Models in Finance	MSc in Accountancy

Intellectual Contributions:

Peer Reviewed Journals (PRJ)

Callen, J.L., Lai, K.M.Y and Steven X. Wei, ‘The volatility of return revisions and financial statement literacy in emerging markets: The case of cross-listed Chinese firms’, Journal of Business Finance and Accounting, 43, 2016, 572 – 596

Cheng A., Wang J. and Steven X. Wei, ‘State ownership and earnings management around initial public offerings: Evidence from China,’ Journal of International Accounting Research, 14, 2015, 89-116

Huang Y. and Steven X. Wei, ‘Advertising intensity, investor recognition, and implied cost of capital,’ Review of Quantitative Finance and Accounting, 38, 2012, 275-298

Li, D., Nguyen, Q. N., Pham, P.K. and Steven X. Wei, Large foreign ownership and firm-level stock return volatility in emerging markets,' Journal of Financial and Quantitative Analysis, 46, 2011, 1127-1155

Steven X. Wei and Chu Zhang, 'Why did individual stocks become more volatile?', Journal of Business, Vol. 79, 2006, 259-292

Wong, W.K., Thompson, H.E., Wei, S. X. and Chow, Y.F., 'Do Winners perform better than Losers? A Stochastic Dominance Approach', Advances in Quantitative Analysis of Finance and Accounting, 4, 2006, 219-254.

Steven X. Wei and Chu Zhang, 'Idiosyncratic Risk Does Not Matter: A Re-examination of the Relationship between Average Returns and Average Volatilities, Journal of Banking and Finance, Vol. 29, 2005, 603-621

Steven X. Wei, 'A Censored-GARCH Model of Asset Returns with Price Limits,' Journal of Empirical Finance, Vol. 9, No. 2, 2002, 197 – 223

Steven X. Wei and Chu Zhang, 'Statistical and economic significance of stock return predictability: A mean-variance analysis,' Journal of Multinational Financial Management, Vol. 13, 2003, 443-463

Steven X. Wei, 'A Bayesian approach to dynamic Tobit models,' Econometric Reviews, Vol. 18, No. 4, 1999, 417 – 439

Book Publication:

Co-authored with others, Small loan company: The practice and study of operation, management and development, textbook for the training of small loan companies in Hebei province, 2016

Papers under Journal Review:

1. Accounting-based valuation and predictability of stock market returns: A re-and examination, Hong Kong Polytechnic University Working Paper 2019, Revised and resubmitted to the Journal of Accounting and Economics, co-authored with Jing Fang.
2. Information environment, systematic volatility and stock return synchronicity, co-authored with Jing Wang and Wayne Yu, Hong Kong Polytechnic University Working Paper, 2019. Submitted to the Management Science.
3. Stock market liberalization and firm-level stock price crash risk: Evidence from “Shanghai-Hong Kong stock connect”, Co-authored with Zhong K., Sun C. and Wang H., submitted to the Review of Accounting Studies.

Other Working Papers:

4. *Is inflation always bad news for stocks? A cross-section analysis*, co-authored with Timothy K. Chue, Lewis Chan and Jun Wang, Hong Kong Polytechnic University Working Paper, 2011.
5. *Price Informativeness and Short Sale Constraints*, co-authored with Jun Wang, and Bohui Zhang, Hong Kong Polytechnic University Working Paper, 2008.
6. *Noise or Information: When Stock Price Synchronicity Meets Accounting Restatements*, co-authored with Liyan Han and Zhongguo Lin, Hong Kong Polytechnic University Working Paper, 2011. This paper has been presented in the Hong Kong Polytechnic University, the 2010 European Financial Management Association Conference (in Beijing), and the 2010 International Research Forum: What Can the Academic Community Learn from the Global Crisis (in Hong Kong).
7. *Foreign Ownership and Domestic Stock Return Volatility: Empirical Evidence in China*, co-authored with Zhian Chen and Donghui Li, Hong Kong Polytechnic University Working Paper, 2008.

Awards and Grants (as the Chief Investigator only)

2017 – 2019 GRF
2013 – 2016 GRF(B-Q35Z), joint with Wayne Yu
2012 – 2015 RGC(G-YK57)
2009 – 2012 CRG(G-YH75)
2007 – 2012 CRG(G-U338)
2005 – 2007 CRG(G-U179)
2005 – 2007 RGC(A-PG31)
2004 – 2006 RGC(A-PA0N)
2003 – 2006 RGC(B-Q876)
2003 – 2006 GRF (HKUST6235/03H), joint with Lewis Chan
1999 – 2002 GRF (HKUST6016/99H), joint with Chu Zhang
1997 – 1999 DAG (DAG97/98.BM27)
1998 – 2004 DAG (DAG98/99.BM33)
2002 – 2004 DAG (DAG02/03.BM19)
1996 – 1997 CORE (Belgium) Research Fellowship

Services to the Academic Community:

External Examiner	University of New South Wales	2005 to date
	Hong Kong University of Science and Technology	2007 to date
	Chinese University of Hong Kong	2008 to date
	City University of Hong Kong	2010 to date
Ad Hoc Reviewing	Canadian Journal of Economics	
	Empirical Economics	
	Journal of Asia Pacific Finance	
	Journal of Banking and Finance	
	Journal of Econometrics	

Journal of Economics and Statistics
Journal of Empirical Finance
Journal of Financial Econometrics
Journal of International Review of Finance

Links to the Financial Industry and Wider Community:

TVB Money Magazine interview on the REITs in Hong Kong

The Link REIT is the first REIT issued in HK. I was interviewed by the TVB on Monday, Dec. 5, 2005, on the possible future performances and future IPOs of other REITs in HK.

Served as a Member of the Ad Hoc Working Group established in 2005 for the HKSI

On behalf of our school, I was asked to freely review draft questions for LE Paper 7 (financial markets) of the Licensing Examination for Securities and Futures Intermediaries for the *Hong Kong Securities Institute*.

Served as a speaker to motivate our school and university

On July 5, 2005, I gave a talk to the delegation consisting of professors, chairs and deans of a number of universities from the mainland China (2005內地大學會計與金融學者香港學術交流計畫 (第一期)).

Invited by Beihang University to help their finance program

I was invited (fully sponsored by Beihang University) to help improving their Ph.D. program in finance during Dec. 19 and 24, 2005.

Helped organize the International Research Forum “WHAT CAN THE ACADEMIC COMMUNITY LEARN FROM THE GLOBAL CRISIS? Models, Methods and Transfer” to be held in Dec. 2010

Served as a member of the Public Affairs Forum (organized by Government Secretariat Home Affairs Bureau in Hong Kong during the two year period 2008 - 2009)

Served as an advisor of “Report of the Economic and Trade Cooperation between Hong Kong and Mainland China for Fifteen Years” organized and published by Xinhua News Agency, People’s Daily (HK), the Information Centre of China, and the College of China Culture, 2012