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ACADEMIC EMPLOYMENT

The Hong Kong Polytechnic University
Assistant Professor

January 2014 – now

University of South Dakota
Assistant Professor

August 2012 – December 2013

EDUCATION

Louisiana State University
Ph.D. in Accounting

September 2009 – May 2012

University of Oklahoma
Master of Science in MIS

June 2006 – May 2008

China-Europe International Business School
MBA

June 2003 – November 2004

East China University of Science and Technology
B.E. in Industrial Automation

September 1994 – June 1998

WORKING PAPERS

1. “Mispricing and the inadequacy of the realized return as the proxy for expected return: evidence and implications”
2. “Fundamental analysis and the predictability of market returns: A reexamination” with Steven Wei
 - Revision & Resubmission to *Journal of Accounting and Economics*
3. “Implied cost of capital versus fundamental valuation efficiency: Clarification and empirical implications” with Cheng, C.S. Agnes
 - Under review at *The Accounting Review*
4. “Accounting information quality, mispricing, and the implied cost of capital”
 - Under review at the *Contemporary Accounting Research*
5. “Stock liquidity and the earnings-return asymmetry between negative and positive returns” with C.S. Agnes Cheng, Zhuo Cheng, and Myers, Linda
6. “Stock liquidity and the accrual estimation error: a managerial learning perspective” with Myers, Linda and Gomes Raymundo, Felipe
7. “Financial distress, mispricing, and the implied cost of capital”
 - Under preparation for submission
8. “Financial distress, mispricing, and the ex-post realized return?”
 - Under preparation for submission
9. “Stock liquidity and accounting-based earnings management” with C.S. Agnes Cheng
 - Under preparation for submission
10. “Stock liquidity and innovation efficiency”
 - Under preparation for submission

WORK IN PROCESS

1. “Stock liquidity and the efficiency of equity incentives: Evidence from stock price crash risks”
2. “Equity incentives and accounting-based earnings management: The effect of stock liquidity”
3. “Mispricing and characteristics-based asset pricing tests”
4. “Mispricing and return skewness”
5. “Stock liquidity and information production: Evidence from analyst following behaviors”

6. “Stock liquidity and the information environment: Evidence from analysts’ forecasts” with Myers, Linda
7. “Value investing works: Further evidence from Rhodes-Kropf et al.’s (2005) simple valuation error measure”
8. “Equity overvaluation and innovation” with Cheng, Zhuo
9. “Income smoothness and the fundamental valuation efficiency: Direct evidence and implications”
10. “The fundamental score aligned”
11. “Stock liquidity and the future realized stock return: The fundamental valuation efficiency perspective” with Chordia, Tarun
12. “Does the negative relation between firm size and the future realized return reflect the compensation for risks?” with Zhuo Cheng and Steven Wei

PUBLICATIONS

1. “Does voluntary adoption of XBRL reduce cost of equity capital?” with Lizhong Hao and Joseph H. Zhang, *International Journal of Accounting and Information Management*, 22(2), p.86-102

TEACHING EXPERIENCE

The Hong Kong Polytechnic University

- Accounting for Business Analysis
- Management Accounting I

University of South Dakota

- Accounting Theory
- Intermediate Accounting II
- Principles of Accounting I

RESEARCH GRANTS

- PI, Hong Kong Research Grant Council General Research Fund (GRF), 2017

- Central Research Grant, 2016.
- PI, Hong Kong Research Grant Council Early Career Scheme (ECS), 2015.
- Co-PI, Hong Kong Research Grant Council General Research Fund (GRF), 2014.
- Start-up Fund for New Recruits, 2014.

PROFESSIONAL PRESENTATIONS

- “Overreaction or underreaction to intra-industry information transfers: A cross-country analysis.” The 2017 AAA Annual Conference, San Diego, August 2017.
- “Equity incentives and earnings management: The role of stock liquidity.” The 2015 AAA Annual Conference, Chicago, August 2015.
- “Does the ineffectiveness of the stock price in disciplining managers give rise to conditional conservatism? Evidence from the relation between conditional conservatism and stock illiquidity.” The 2015 AAA Annual Conference, Chicago, August 2015.
- “Stock liquidity and the accrual anomaly.” The 2013 AAA Annual Conference, LA, August 2013.
- “Stock liquidity and the conditional conservatism.” The 2013 AAA Annual Conference, LA, August 2013.
- “Stock liquidity, stock price informativeness, and accruals-based earnings management.” The 2012 AAA Annual Conference, Washington D. C. August 2012.
- “Conditional conservatism and valuation uncertainty.” The 2012 AAA Annual Conference, Washington D. C. August 2012.

- “The duality perspective on the ontology of resources.” The 2008 AOM Annual Conference, LA, August 2008.

PROFESSIONAL SERVICE

- Reviewer for
 - o FARS 2018 Mid-year meeting
 - o AAA 2017 Annual Meeting
 - o FARS 2016 Mid-year Meeting
 - o Journal of Law, Accounting, and Finance Conference
 - o Contemporary Accounting and Finance Research
 - o Review of Quantitative Finance and Accounting
 - o International Journal of Production Economics
 - o EGC Faculty Development Scheme
 - o JAAF / CAFR joint conference
 - o 2012, 2013 AAA Annual Conference
 - o 2012, FARS Mid-Year Meeting
- Discussant for
 - o JAAF / CAFR joint conference
 - o 2014 Journal of International Accounting Research (JIAR) Conference

SCHOOL AND DEPARTMENT SERVICE

- Course coordinator for AF2110 (HK PolyU)
- Academic advisor for accounting undergraduate students (HK PolyU & USD)
- Member of the Admission Committee for MS in Accountancy (HK PolyU)
- Member of the Admission Committee for Master of Professional Accountancy (USD)
- PhD Student Co-supervisor (HK PolyU)
- Reference for students for their job and postgraduate study applications

BUSINESS EXPERIENCE

FSI – Shanghai, Manufacturing Operations Manager

ESQUEL, Production Planning and Control Manager and Production Management Trainee

Apple Inc., Worldwide Materials Program Manager