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Accounting & Finance  
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### **Academic Background**

Ph.D. London School of Economics and Political Science (University of London), London, UK, Finance, 1993

M.Sc. London School of Economics and Political Science (University of London), London, UK, Accounting and Finance, 1987

M.Phil. University of Hong Kong, Hong Kong, Economics, 1987

B.A. Macalester College, Minnesota, USA, Economics & Business (Magna cum Laude), 1983

### **Fellowships**

Fellow of the Royal Asiatic Society of Great Britain and Ireland (FRAS) 1995

Fellow of the Royal Society for the Encouragement of Arts, Manufacturing and Commerce (FRSA) 1994

## **WORK EXPERIENCE**

### **Academic Experience**

Senior Teaching Fellow, Hong Kong Polytechnic University, School of Accounting and Finance (July, 2014 – Present).

Programme Leader, Hong Kong Polytechnic University, School of Accounting and Finance (September, 2003 - Present).

Assistant Professor, Hong Kong Polytechnic University, School of Accounting and Finance (September, 2003 – June, 2014).

Assistant Professor, Hong Kong Polytechnic University, Department of Business Studies (August, 1999 - August, 2003).

Lecturer, University of Liverpool (August, 1989 - July, 1999).

Part-time Teacher, London School of Economics (October, 1987 - July, 1999).

## **INTELLECTUAL CONTRIBUTIONS:**

### **Refereed Articles**

CHOW, W.W., FUNG, M.K., & CHENG, A.C.S. (2016). Convergence and Spillover of House Prices in Chinese Cities. *Applied Economics*, 48 (51), 4922-4941.

CHENG, A.C.S., FUNG, M.K., HU, K.P., & CHENG, L.T.W. (2015). The Effect of Banking Deregulation on the Adoption of Off-Balance-Sheet Activities: Hong Kong's Experience. *Applied Economics*, 47 (47), 5088-5102.

CHENG, A.C.S. & FUNG, M. K. (2015). Determinants of Hong Kong's Housing Prices. *Journal of Economics, Business and Management*, 3 (3), 352-355.

FUNG, M. K. & CHENG, A.C.S. (2010). Convergence of Total Factor Productivity Among Banks: Hong Kong's Experience. *Global Finance Journal*, 21 (2), 201-210.

CHENG, A. C. & FUNG, M.K. (2008). Financial Market and Housing Wealth Effects on Consumption: A Permanent Income Approach. *Applied Economics*, 40, 3029-3038.

FUNG, M. K. & CHENG, A.C. (2004). Diffusion of off-balance-sheet financial innovations: information complementarity and market competition. *Pacific-Basin Finance Journal*, 12 (5), 525-540.

CHENG, A. C. (1998). International Correlation Structure of Financial Market Movements: The Evidence from the UK and the US. *Applied Financial Economics*, 8 (1), 1-12.

CHENG, A. C. (1996). Economic Factors and Stock Markets: Empirical Evidence from the UK and the US. *International Journal of Finance & Economics*, 1 (4), 287-302.

CHENG, A. C. (1995). The UK Stock Market and Economic Factors: A New Approach. *Journal of Business Finance & Accounting (JBFA)*, 22 (1), 129-142.

### **Non-Refereed Articles**

CHENG, A. (1993). Book Note: Gupta (K.L.) Budget Deficits and Economic Activity in Asia. *Economic Journal*, 103 (419), 1111.

## Refereed Proceedings

### Full Paper

FUNG, M. & CHENG, A. (2016) Four-Fold Pattern of Underlying Risky Projects. ASBBS 20<sup>th</sup> International Conference.

CHENG, A.C.S., FUNG, M.K., HU, K.P. & CHENG, L.T.W. (2015) A Study of Interest Rate Deregulation and Financial Innovation in Hong Kong. WARES-AWFBMIT Congress.

CHENG, A C.S. & FUNG, M.K. (2014). Determinants of Hong Kong's Housing Prices. *2014 International Conference on Economics and Business Administration*.

CHENG, A C.S. & FUNG, M.K. (2013). Do Housing and Stock Markets have Comparable Wealth Effects on Consumption? A Study on Developed and Developing Countries. *International Symposium on Business and Social Sciences*.

FUNG, M K. & CHENG, A.C. (2012). A Study on Total Factor Productivity of Hong Kong Banks. *Asia-Pacific Productivity Conference*.

CHENG, A C. & FUNG, M.K. (2011). Determinants of Hong Kong's Housing Prices: A Preliminary Study. *International Conference on Business and Information (BAI)*.

FUNG, M K. & CHENG, A C. (2011). Is Housing-Price Convergence Absolute or Conditional? Evidence from Major China Cities. *International Conference on Business and Information (BAI)*.

FUNG, M.K. & CHENG, A.C. (2010). Convergence of Total Factor Productivity Among Banks: Hong Kong's Experience. *International Academy of Business and Economics (IABE) Summer Conference*.

FUNG, M.K. & CHENG, A C. (2008). The Wealth Effects on Housing & Stock Markets on Consumption: Evidence from a Sample of Developed and Developing Countries. *The 14th Pacific Rim Real Estate Society Conference*.

FUNG, M.K. & CHENG, A.C. (2008). A Comparison of the Housing and Stock Markets Wealth Effects on Consumption. *International Colloquium on Asian Business*.

FUNG, M.K. & CHENG, A.C. (2005). Convergence of Total Factor Productivity among Banks: Hong Kong's Experience. *The 16th Asian Finance Association Conference*.

### Monograph

CHENG, A.C. & FUNG, M.K. (2005). *Financial Market and Housing Wealth Effects on Consumption* Social Science Research Network.

## **Book Chapters**

### **Refereed**

CHENG, A.C. (1999). Macroeconomic Factors in Stock Market Returns: The US Evidence. In Shri Ahagwan Dahiya (Ed.), *The Current State of Economic Science* (pp. 1653-1670). India: Spellbound Publications.

## **Presentation of Refereed Papers**

### **International**

CHENG, A. C. (2003). *Inter-Market Volatility Linkages: The Hang Seng Index and the Hang Seng Index Futures*. Midwest Economics Association Annual Meeting, St Louis, Missouri.

FUNG, M. K. & CHENG, A. C. (2003). *Financial Markets and Housing Wealth Effects in Hong Kong*. Midwest Economics Association Annual Meeting, St Louis, Missouri.

FUNG, M. K. & CHENG, A. C. (2002). *On the Diffusion of Off-Balance-Sheets Financial Innovations: Information-Complementarity and Market Competition*. APFA/PACAP/FMA Finance Conference, Tokyo, Japan.

## **Research Grants**

### **Funded**

2012: FUNG, M. K. & CHENG, A. C., Ocean Carriers' Collusion under Antitrust Immunity: An Econometric Analysis of Asymmetric Pass-through. (\$37,206).

2010: CHENG, A. C. & FUNG, M. K., Convergence of Housing Prices between Hong Kong and Shenzhen. (\$44,950).

2005: FUNG, M. K. & CHENG, A. C.S., Financial Markets and Housing Wealth Effects: Evidence from South East Asia. (\$47,860).

2003: FUNG, M. K. & CHENG, A. C.S., Convergence of Size and Productivity among Banks. (\$76,691.38).

2001: CHENG, A. C. & FUNG, M. K., Financial Markets and Housing Wealth Effects in Hong Kong. (\$168,447).

2000: FUNG, M. K. & CHENG, A. C.S., A Study on Financial Innovation and Diffusion: With Special Reference to the Hong Kong Banking Industry. (\$49,940).

1999: CHENG, A. C. *Inter-Market Volatility Linkages: The Hong Kong Stock Exchange and Hong Kong Futures Exchange*. (\$49,958).

## **SERVICE:**

### **Service to the University**

#### **Department Assignments**

2016-2017: Committee Member – Master of Finance and Master of Corporate Finance Programme Committee

2003-2004 – 2014-2015: Programme Leader – BBA (Hons) Financial Services, School of Accounting and Finance

2003-2004 – 2014-2015: Programme Coordinator – Minor in Financial Services, School of Accounting and Finance

2013-2014 – 2014-2015: Programme Coordinator – Minor in Financial Services and Institutions, School of Accounting and Finance

2003-2004 – 2014-2015: Departmental Enrolment Liaison Officer, School of Accounting and Finance

2013-2014 – 2014-2015: Member of Curriculum Committee, School of Accounting and Finance

2003-2004 – 2004-2005: Programme Leader – BA (Hons) Financial Services, School of Accounting and Finance

2005-2006 – 2007-2008 and 2014 - 2016: Member of Departmental Learning and Teaching Committee, School of Accounting and Finance

2006-2007 – 2007-2008: Departmental Coordinator of Sandwich Training Placements (Financial Services Programme), School of Accounting and Finance

#### **Faculty Assignments**

##### **Chair:**

2003-2004: Faculty of Business: Faculty Coordinator, Summer School; Drafted the Faculty Policy on Summer School

##### **Faculty Representative:**

2011-12 – 2012-2013: Student Advocate (Faculty of Business)

##### **Member:**

2003-2004 and 2014-15: Faculty of Business: Undergraduate Studies Committee

2005-2006 – 2014-2015: BBA (Hons) Scheme Committee

2009-2010 – 2011-2012: 4-Year BBA(Hons) Scheme Programme Planning Committee

2010-2011: FB Internationalisation Working Group: Representative of the School of Accounting and Finance

2004-2005: Faculty of Business: BBA (Hons) Steering Committee

### **University Assignments**

#### **Member:**

2013-2014 – 2014-2015: Planning Committee of 4-Year BSc (Hons) in Risk Analysis and Assessment

2011-2012: Validation Panel of 4-Year BSc (Hons) in Investment Science

2009-2010 – 2011-2012: First Year Experience Coordinators Committee: First Year Experience Coordinator, School of Accounting and Finance

2006-2007 – 2008-2009: The Hong Kong Polytechnic University: Scholarship Assessment Board

### **Service to the Community**

#### **Chair of a Committee**

2017: St Paul's College, Chairman of the Council

2017: SKH Chai Wan St Michael's Primary School, Supervisor

#### **Member of a Committee**

2017: St. John's College (University of Hong Kong), Council Member and Fellow

2017: Heep Yunn School, Council Member

2017: Chinese YMCA College, Council Member

2017: Anglican (Hong Kong) Primary Schools Council, Executive Committee Member

2017: Hong Kong Family Welfare Society, Vice Chairman

2017: SKH Lady MacLehose Centre, Board Member

2017: Council of YMCAs of Hong Kong, Council Member

2017: The Chinese YMCA of Hong Kong, Vice President