

QINGHAI WANG

Curriculum Vitae

College of Business Administration
University of Central Florida
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Current Position

Professor of Finance, Richard T. Crotty Endowed Chair in Finance
College of Business Administration, University of Central Florida, June 2016 – Present

Education

Ph.D., Finance, The Ohio State University, Columbus, Ohio, 2001
M.A., Economics, Nankai University, Tianjin, China, 1991
B.A., Economics, Shandong University, Jinan, China, 1988

Academic Experience

University of Wisconsin-Milwaukee
Sheldon B. Lubar Professor of Finance, August 2014 – June 2016
Professor of Finance, August 2014 – June 2016
Assistant Professor of Finance, August 2001 – July 2007

Georgia Institute of Technology
Associate Professor of Finance, August 2007 – July 2014
Mills B. Lane Term Professor, April 2009 – July 2012

Refereed Publications

Jia He, Lilian Ng and Qinghai Wang, “Quarterly Trading Patterns of Financial Institutions,”
Journal of Business, 2004, Vol 77, 493-509.

Lilian Ng and Qinghai Wang, “Institutional Trading and the Turn-of-the-Year Effect,” *Journal
of Financial Economics*, 2004, Vol 74, 343-366.

Christo Pirinsky and Qinghai Wang, “Does Corporate Headquarters Location Matter for Stock
Returns?” *Journal of Finance*, 2006, Vol 61, 1991-2015.

Jim Hsieh and Qinghai Wang, “Insiders’ Tax Preferences and Firm’s Choice between Dividends
and Share Repurchases,” *Journal of Financial and Quantitative Analysis*, 2008, Vol 43,
213-244.

- Wenlian Gao, Lilian Ng and Qinghai Wang, “Does Geographic Dispersion Affect Firm Valuation?” *Journal of Corporate Finance*, 2008, Vol 14, 674-687.
- Jennifer Bethel, Gang Hu and Qinghai Wang, “The Market for Shareholder Voting Rights around Mergers and Acquisitions: Evidence from Institutional Daily Trading and Voting,” *Journal of Corporate Finance*, 2009, Vol 15, 129-145.
- Lilian Ng, Qinghai Wang and Nataliya Zaiats, “Firm Performance and Mutual Fund Voting,” *Journal of Banking and Finance*, 2009, Vol 33, 2207-2217.
- Dongmin Ke, Lilian Ng and Qinghai Wang, “Home Bias in Foreign Investment Decisions,” *Journal of International Business Studies*, 2010, Vol 41, 960-979.
- Wenlian Gao, Lilian Ng and Qinghai Wang, “Does Headquarters Location Matter for Corporate Financial Policies?” *Financial Management*, 2011, Vol 40, 113-138.
- Julia Chou, Lilian Ng, Valeriy Sibilkov and Qinghai Wang, “Product Market Competition and Corporate Governance,” *Review of Development Finance*, 2011, Vol 1, 114-130.
- Julia Chou, Lilian Ng and Qinghai Wang, “Are Better Governed Funds Better Monitors?” *Journal of Corporate Finance*, 2011, Vol 17, 1254-1271.
- Christo Pirinsky and Qinghai Wang, “Market Segmentation and Cost of Capital in a Domestic Market: Evidence from the Municipal Bond Market,” *Financial Management*, 2011, Vol 40, 455-481.
- Lilian Ng, Valeriy Sibilkov, Qinghai Wang and Nataliya Zaiats, “Shareholder Voting on Equity Compensation Plans and Executive Compensation,” *Journal of Corporate Finance*, 2011, Vol 17, 1510-1530.
- Nishant Dass, Vikram Nanda and Qinghai Wang, “Allocation of Decision Rights and the Investment Strategy of Mutual Funds,” *Journal of Financial Economics*, 2013, Vol 110, 254-277.
- Gang Hu, David McLean, Jeffrey Pontiff and Qinghai Wang, “The Year-End Trading Activities of Institutional Investors: Evidence from Daily Trades,” *Review of Financial Studies*, 2014, Vol 27, 1593-1614
- Jay J. Cao, Bing Han and Qinghai Wang, “Institutional Investment Constraints and Stock Prices,” *Journal of Financial and Quantitative Analysis*, 2017, Vol 52, 465-489
- Mahdi Nezafat, Mark Schroder and Qinghai Wang, “Short-sale Constraints, Information Acquisition, and Asset Prices,” *Journal of Economic Theory*, 2017, Vol 172, 273-312
- Donghyun Kim, Lilian Ng, Qinghai Wang, and Xiaoqiong Wang, “Insider Trading, Informativeness, and Price Efficiency Around the World,” *Asia-Pacific Journal of Financial Studies*, 2019, Vol 48, 728-776

Nishant Dass, Vikram Nanda, and Qinghai Wang, “Within-Syndicate Conflicts, Loan Covenants, and Syndicate Formation,” *Financial Management*, 2020, Vol 49, 547-583.

Mahdi Nezafat, Tao Shen, and Qinghai Wang, “Short Selling, Agency, and Corporate Investment,” *Financial Management*, 2021, Vol 50, 547-583.

Vladimir Atanasov, Christo Pirinsky, and Qinghai Wang, “Did the Efficient Market Hypothesis Affect Investor Behavior? Evidence from Mutual Fund Managers,” *Quarterly Journal of Finance*, forthcoming

Honghui Chen, Yuanyu Qu, Tao Shen, Qinghai Wang, and David Xu, “The Geography of Information Acquisition,” *Journal of Financial and Quantitative Analysis*, forthcoming

Donghyun Kim, Qinghai Wang, and Xiaoqiong Wang, “Geographic Clustering of Institutional Investors” *Journal of Financial Economics*, forthcoming

Other Publications

Jim Hsieh and Qinghai Wang, “Stock Repurchases: Theory and Evidence: Part I and II” (Chapters 14 and 15) in *Blackwell Companion to Dividends and Dividend Policy*, H. Kent Baker, ed., Blackwell Publishing, New York, 2009.

Christo Pirinsky and Qinghai Wang, “Geography and Corporate Finance: A Review” in *Handbook on Emerging Issues in Corporate Governance*, World Scientific Publishing (2010), edited by Alireza Tourani-Rad.

Working Papers

Scott Hsu, Vikram Nanda and Qinghai Wang, “Investment Allocation and Performance in Venture Capital”

Mahdi Nezafat, Tao Shen, Qinghai Wang and Julia Wu, “Longs, Shorts and the Cross-section of Stock Returns”

– American Finance Association annual meeting, 2016

– FIRS, 2017

Jim Hsieh, Lilian Ng and Qinghai Wang, “How Informative are Analyst Recommendations and Insider Trades?”

– American Finance Association annual meeting, 2006

Sulei Han and Qinghai Wang, “Consensus and Disagreement in Financial Analyst Stock Recommendations”

Chang-Mo Kang, Donghyun Kim, and Qinghai Wang, “Cluster Trading of Corporate Insiders”

Qinghai Wang, “How does Portfolio Disclosure Affect Institutional Trading Activities? Evidence from Their Daily Trades”

– American Finance Association annual meeting, 2012

– FIRS, 2011

Qinghai Wang, “Do Stock Pickers Mean What They Say? Evidence from Mutual Fund Stock Recommendations and Trading Activities”

Qinghai Wang, “IPO Initial Returns and Mutual Fund Performance”

Nishant Dass, Scott Hsu, Vikram Nanda and Qinghai Wang, “Churning in VC Investments”

Qinghai Wang, “Bailouts Reward Risk Taking: Evidence from the Run on Money Market Funds”

Tingqiu Cao, Qinghai Wang and Guangli Zhang, “The High Costs of Overvalued Equity in an Emerging Market: Evidence from the China Growth Enterprise Market (GME)”

Qinghai Wang and Pengfei Ye, “Follow the Leader? Corporate Executives and Mutual Fund Investments”

Jim Hsieh and Qinghai Wang, “Shareholder Voting Rights in Mergers and Acquisitions”

Jim Hsieh and Qinghai Wang, “When does ‘Voting with Feet’ Matter? A Study of Voting Rights and Shareholder Trading in Takeovers”

– Outstanding Paper Awards in the “2008 NTU International Conference on Finance”

Christo Pirinsky and Qinghai Wang, “Institutional Investors and the Comovement of Equity Prices”

– Texas Finance Festival, 2004

Editorial Activities

Editor: China Accounting and Finance Review (2014 –)

Associate Editor: Quarterly Journal of Finance (2020 –)

Teaching Experience

Courses:

Ph.D.: Seminars in Investments (Georgia Tech, UWM, UCF), Empirical Methods (UCF), Asset Pricing Theory (UWM)

MBA/M.S.: Investments (Georgia Tech, UWM, UCF), Finance and Investments (Georgia Tech), Portfolio Management (UWM)

EMBA: Financial Markets and Investments (UWM)

Undergraduate: Investments (Georgia Tech, UWM, UCF), Portfolio Management (UWM, UCF)

Teaching Related Services:

Director of PhD Program in Finance, 2016- (UCF)

PhD Program Committee, 2014-2016 (UWM)

Quantitative and Computational Finance (QCF) Program Executive Committee, 2009-2014 (Georgia Tech)

Teaching Effectiveness Committee, 2007-2014 (Georgia Tech)

Teaching Grants and Awards:

Rich Foundation Grant for Ethics Education, 2010-11 (Georgia Tech)

Gold Star Teaching Award, Sheldon B. Lubar School of Business, 2006 (UWM)

Honors and Awards

Research Incentive Award, 2021, University of Central Florida, College of Business Administration

Best Paper Award, AsiaPacific Journal of Financial Studies, 2019, (“Insider Trading, Informativeness, and Price Efficiency Around the World”)

Coller Institute of Venture (CIV) 2017 Venture Research Awards, runner-up, 2017 (“Investment Allocation and Performance in Venture Capital”)

BankScope Prize, 24th Australasian Finance and Banking Conference, 2011 (“Within-Syndicate Conflicts and Financial Contracts: Evidence from Bank Loans”)

PACAP Award for best paper in corporate finance, Asian Finance Association international conference, 2009 (“Market Competition and Corporate Governance”)

Outstanding Paper Awards in the 2008 National Taiwan University (NTU) International Conference on Finance (“Voting Rights and Shareholder Trading in Takeovers”)

Research Grants for “The Market for Shareholder Voting Rights around Mergers and Acquisitions: Evidence from institutional daily trading and voting,” (\$10,000) Millstein Center for Corporate Governance and Performance, Yale University, 2007.

Gold Star Teaching Award, Sheldon B. Lubar School of Business, University of Wisconsin - Milwaukee, 2006

Business Advisory Council Research Scholarly Achievement Awards for Junior Faculty, Sheldon B. Lubar School of Business, University of Wisconsin - Milwaukee, 2006

Best Paper in Corporate Finance sponsored by CRSP, Midwest Finance Association Conference, 2005 (“Insiders’ Tax Preferences and Firm’s Choice between Dividends and Share Repurchases,”)

Business Advisory Council Summer Research Award, School of Business Administration, University of Wisconsin - Milwaukee, 2004

PEGS Dissertation Fellowship, The Ohio State University, 2000

Graduating Ph.D Summer Fellowship, Fisher College of Business, The Ohio State University, Summer 2000

Guanghua Fellowship, Nankai University, 1990

Conference Presentations

American Finance Association Meetings, 2006, 2007, 2010, 2012, 2014, 2016, 2019

Western Finance Association Conference, 2005

Financial Intermediation Research Society annual meeting (FIRS), 2009, 2011, 2017

SFS Cavalcade, 2012, 2016, 2019

European Finance Association Meetings, 2006, 2009, 2012, 2014

Financial Management Association Meetings, 2000-2002, 2004-2018

Professional Activities

Member: American Economic Association, American Finance Association, The Society for Financial Studies, Financial Management Association.

Ad-Hoc Referee: Journal of Finance, Review of Financial Studies, Management Science, Review of Finance, Journal of Empirical Finance, Journal of Banking and Finance, Journal of Corporate Finance, Journal of Money, Credit and Banking, Journal of Financial Research, Financial Management, Financial Analysts Journal, Pacific Basin Finance Journal, Annals of Finance, Journal of Pension Economics and Finance, North American Journal of Economics and Finance, Financial Review, Finance Research Letters, Applied Financial Economics, Managerial Finance, Corporate Governance: An International Review.

Program Committee: European Finance Association Conference, 2006, 2008, 2010-2015; Asia Finance Association Conference, 2013-2016; Financial Management Association Annual Meetings, 2009, 2011, 2017-2019.