

Wei Jiang

Emory University Goizueta Business School
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CURRENT EMPLOYMENT & APPOINTMENTS

Goizueta Business School, Emory University

Charles Howard Candler Professor of Finance, September 2025 – present

Asa Griggs Candler Professor of Finance, July 2022 – August 2025.

Vice Dean of Faculty and Research, July 2023 - present

Other

President, American Finance Association (AFA), 2026.

Research Associate, NBER (Law and Economics), May 2016 – present.

Research Associate, NBER (Corporate Finance), April 2022 – present

Senior Fellow, Asian Bureau of Finance and Economic Research (ABFER), October 2022 – present.

Fellow, European Corporate Governance Institute (ECGI), January 2024 – present; Director of board, September 2022 – present.

Member, the Committee on Capital Markets Regulation, January 2017 – present.

Director of board, International Institute of Law and Finance, May 2022 – present

Deputy Executive Member of Academic Committee of China Securities Regulatory Commission (CSRC), December 2025 – present

EDUCATION

University of Chicago

Ph.D. in Economics, 2001.

Concentration: Financial Economics, Econometrics.

Fudan University, China

MS & BA in Economics.

PAST EMPLOYMENT AND WORK EXPERIENCE

Columbia Business School

Academic appointments

Arthur F. Burns Professor of Free and Competitive Enterprise, July 2013 – June 2022.

Professor of Finance and Economics, July 2011 – June 2013.

Associate Professor of Finance and Economics, with tenure, July 2009 – June 2011.

Sidney Taurel Associate Professor of Finance and Economics, July 2006 – June 2009.

Associate Professor of Finance and Economics, July 2005 – June 2006.

Assistant Professor of Finance and Economics, July 2001 – June 2005.

Administrative appointments

Member, Provost's Faculty Advisory Committee, July 2020 – June 2022.
Vice Dean (for Curriculum, Instruction, and Programs), January 2019 – August 2019.
Vice Dean (for Curriculum and Instruction), July 2016 – December 2018
Director, Jerome A. Chazen Institute for Global Business, July 2014 – June 2016.
Chair, Finance Group, July 2011 – June 2014.
Inaugural Academic Director, Master in Financial Economics Program, July 2010 – June 2011.

Editorial & Professional Services

Vice President and President-Elect, American Finance Association, January 2024 – January 2026.
President, the Society of Financial Studies, July 2022 – June 2024.
Editor-in-chief, ECGI blog, January 2022 – June 2023.
Senior Fellow, Harvard Law School Corporate Governance Program, July 2014 – December 2022.
Director of the American Finance Association, January 2017 – January 2020.
Board member, AFECT (Academic Female Finance Committee), April 2020 – June 2022.
Editor, *Review of Financial Studies*, January 2017 – December 2020.
Associate Editor, *Journal of Finance*, December 2010 – July 2016.
Finance Area Editor, *Management Science*, January 2012 – June 2014.
Associate Editor, *Management Science*, December 2009 – December 2011.
Associate Editor, *Review of Financial Studies*, July 2012 – June 2015.

Columbia Law School

Scholar in Residence, September 2009 – June 2010, September – December 2014.
Senior Fellow, Center for Law and Economics Studies, September 2009-June 2010.

The Wharton School of the University of Pennsylvania

Visiting Associate Professor of Finance, July 2006-June 2007.

University of Chicago

Department of Economics

Lecturer, September 1998-June 2000.

Financial Mathematics Master Program, Department of Mathematics

Lecturer, March 2000-June 2001.

Prudential Securities (New York Office)

Consultant, October 1997-June 1998.

Prudential Securities (Shanghai Office)

Analyst & Associate, December 1994-August 1996.

GRANTS, AWARDS & RECOGNITION

Research Excellence Awards

- [35] 2025 HKU Jockey Club Enterprise Sustainability Global Research Institute annual best Working Paper award, “AI and the Extended Workday: Productivity, Contracting Efficiency, and Distribution of Rents.”
- [34] 2025 Fama-DFA Prize (First Prize), for the best paper published in the *Journal of Financial Economics*. “From Man + Machine to Man + Machine: The Art and AI of Stock Analyses.”
- [33] 2024 The Asian Finance Association Annual Conference Best Paper Award, “The Real Effect of Sociopolitical Racial/Ethnic Animus: Mutual Fund Manager Performance During AAPI Hate.”
- [32] 2024 The Michael J. Brennan Best Paper Award, *Review of Financial Studies*, “How to Talk When a Machine is Listening.”
- [31] 2023 GSU FinTech Conference, Best Discussant Prize.
- [30] 2023 Society of Financial Studies Cavalcade AP Best Paper in Asset Pricing, “Form Man vs. Machine to Man + Machine.”
- [29] 2022 Global AI Finance Research Conference Best Paper Prize, sponsored by SKKU, National University of Singapore, and Korean Finance Association, “Form Man vs. Machine to Man + Machine.”
- [28] 2022 American Association of Individual Investors (AAII) Best Paper Prize in Investments and Asset Pricing at the Midwest Finance Association Conference. “Form Man vs. Machine to Man + Machine.”
- [27] 2022 Best Paper Award of the China Finance Research Conference (CFRC) at Tsinghua University. “Form Man vs. Machine to Man + Machine.”
- [26] 2022 AMTD FinTech Center Best Paper Prize at the Asian Finance Association Conference, “Surviving the Fintech Disruption.””
- [25] 2022 Best Paper Award of the Annual Conference in Digital Economics, “Form Man vs. Machine to Man + Machine.”
- [24] 2022 The Xi Yue Best Paper Prize at the annual China International Conference in Finance (CICF), “Mapping U.S.-China Technology Decoupling.”
- [23] 2020 The Dimensional Fund Advisors (DFA) Distinguished Paper Prize, *Journal of Finance*, “Trading against random expiration of private information: A natural experiment.”
- [22] 2020 The Aberdeen Standard Investments Best Paper Prize by European Corporate Governance Initiative (ECGI), “Picking friends before picking (proxy) fights.”
- [21] 2018 Jensen Prize for Corporate Finance and Organizations, *Journal of Financial Economics* best paper contest, First Prize, “How does hedge fund activism reshape corporate innovation.”
- [20] 2018 Fellow, Financial Management Association, elected in 2018. (Established in 2000, the FMA Fellows Program recognizes individuals who have made significant contributions to the profession such as distinguished scholarship.)
- [19] 2018 The Best Paper Award of *Review of Corporate Finance Studies*, “Have instrumental variables brought us closer to truth?”
- [18] 2015 The Michael J. Brennan Best Paper Award, *Review of Financial Studies*, “The real effects of hedge fund activism.”

- [17] 2015 One of the “Top 10 Corporate and Securities Articles of 2015” (out of all articles indexed in legal journals during 2015) by Thomson Reuters *Corporate Practice Commentator*, “The Long-term Effects of Hedge Fund Activism.”
- [16] 2016 The Best Paper Award from John L. Weinberg Center for Corporate Governance at the University of Delaware, “How Does Hedge Fund Reshape Corporate Innovation.”
- [15] 2016 Outstanding Paper Award in Financial Institutions, Midwest Finance Association, “Mutual Fund Holdings of Credit Default Swaps: Liquidity Management and Risk Taking.”
- [14] 2015 One of the two Best Paper Prizes at the Financial Management Association (FMA) Consortium on Activist Investors, Corporate Governance and Hedge Funds, “Dancing with the Activists.”
- [13] 2015 One of the two Best Paper Prizes at the FMA Consortium on Activist Investors, Corporate Governance and Hedge Funds, “Influencing Control: Jawboning in Risk Arbitrage.”
- [12] 2015 The IRRC Institute Research Award, Honorable Mention, “How Does Hedge Fund Reshape Corporate Innovation.”
- [11] 2014 The Best Paper Prize in Corporate Finance, The Chinese Finance Association (TCFA), “Reputational Concerns of Independent Directors.”
- [10] 2014 *Review of Financial Studies* Distinguished Referee Award.
- [9] 2014 The 7th Annual Academic Conference on Corporate Governance Best Paper Award, “Out-of-the-Money CEOs.”
- [8] 2010 Chicago Quantitative Alliance (CQA) Annual Academic Competition Best Paper Award, 3rd Place, co-recipient with Vikas Agarwal, Yuehua Tang, and Baozhong Yang, “Uncovering Hedge Fund Skill from the Portfolio Holdings They Hide.”
- [7] 2010 The Western Finance Association Annual Meeting Analysis Group Award for the Best Paper on Financial Institutions and Markets, with Ashlyn Nelson and Edward Vytlačil, “Liar’s Loan? – Effects of Origination channel and Information Falsification on Mortgage Loan Delinquency.”
- [6] 2009 The Terker Family Prize in Investment research, the Wharton School Rodney L. White Center for Financial Research, “Takeover Activity and Target Valuations: Feedback Loops in Financial Markets,” with Alex Edmans and Itay Goldstein.
- [5] 2008 *Journal of Finance* Brattle Award, finalist (“Hedge Fund Activism, Corporate Governance, and Firm Performance”), co-recipient with Alon Brav, Frank Partnoy, and Randall Thomas.
- [4] 2007 The Roger F. Murray Best Paper Award by the Q Group, 2nd Place, co-recipient with Alon Brav.
- [3] 2007 The Institute for Quantitative Investment Research (INQUIRE UK) Annual Best Paper Prize, co-recipient with Alon Brav.
- [2] 2007 Chicago Quantitative Alliance (CQA) Annual Academic Competition Best Paper Award, 2nd Place, co-recipient with Alon Brav.
- [1] 2006 *Journal of Finance* Smith-Breeden Distinguished Paper Prize (“Offering versus Choice in 401(k) Plans: Equity Exposure and Number of Funds”), co-recipient with Gur Huberman.

External Research Grants

INQUIRE (Institute for Quantitative Investment Research” grant, €10,000, “Private Credit: Common Investor Across the Capital Structure,” Co-Principal Investigator. 2025.

The Kroner Center for Financial Research (KCFR) research grant, “Private Credit: Common Investor Across the Capital Structure,” \$100,000, Co-Principal Investigator. 2025.

Center for Global Enterprise (CGE) research project “Management Practices in an Age of Engaged Investors,” \$400,000, Principal Investigator. 2017.

BNP Paribas Hedge Fund Center at SMU Research Grant, \$10,000, Co-Investigator with Vikas Agarwal and Vyacheslav Fos, 2010. “Inferring Reporting Biases in Hedge Fund Databases from Hedge Fund Equity Holdings”

The Q-Group Research Grant, “Do Institutional Investors Have an Ace Up Their Sleeves? Evidence from Confidential Filings of Portfolio Holdings,” \$10,000, Co-Investigator with Vikas Agarwal, Yuehua Tang, and Baozhong Yang, 2009.

National Science Foundation (NSF) Grant, “A Micro View of the Mortgage Crisis: Evidence from Loan-Level Data from a Large Bank,” \$760,000, Principal Investigator, with Ashlyn Nelson and Edward Vytlačil, 2009-2012.

Federal Deposit Insurance Corporation (FDIC) Financial Research Grant, “Simultaneous Holding of Debt and Equity by Institutional Investors,” \$10,000, Co-Investigator with Kai Li and Pei Shao, 2008-2009.

“Shareholders and Corporate Governance Research Agenda and Conference” grant, the Millstein Center for Corporate Governance and Performance, Yale School of Management, \$10,000, Co-Investigator with Alon Brav, 2007.

The Q-Group Research Grant, “Hedge Fund Activism,” \$10,000, Co-Investigator with Alon Brav, 2006-2007.

Federal Deposit Insurance Corporation (FDIC) Financial Research Grant, \$10,000, “Hedge Fund Activism,” Co-Investigator with Alon Brav, 2006-2007.

TIAA-CREF Institute Research Grant, \$50,000, “Director Ownership of Mutual Funds,” Co-Investigator with Qi Chen, 2004-2005.

PER Seed Grant for economics, \$5,000, 2004.

INQUIRE grant on quantitative investment research, \$10,000, “Market Timing by Mutual Funds,” 2004.

Francis Yuen Dissertation Scholarship, September 2000-June 2001.

Francis Yuen Fellowship, September 1997-June 2000.

University of Chicago Graduate Scholarship, September 1996-June 1997.

Teaching

Executive MBA Award for Commitment to Excellence, Class of 2020.
(Selected by all graduating Executive MBA students and awarded to a full-time faculty member of official who exemplifies commitment to excellence.)

Executive MBA Award for Commitment to Excellence, Class of 2019.

Singhvi Prize for Scholarship, 2013.

(Selected by all graduating MBA students and awarded to a full-time faculty member who exemplifies excellence in the classroom, based on his or her dedication to teaching and the ability to communicate knowledge and encourage students.)

Executive MBA Award for Commitment to Excellence, 2009.

Executive MBA Award for Commitment to Excellence, 2007.

Dean's Award for Teaching Excellence in a Core Course, 2006.

Executive MBA Award for Commitment to Excellence, 2005.

Best Instructor, voted by the class, Financial Mathematics Master Program, University of Chicago, 2000.

PUBLISHED AND ACCEPTED PAPERS

▪ Reviewed publications in academic journals:

- [45] "The Real Effect of Social-Political Racial Animus: Mutual Fund Manager Performance During the AAPI Hate," with Vikas Agarwal, Yuchen Luo, and Hon Zou. *Review of Financial Studies*, forthcoming.
- [44] "Trading Ahead of Barbarians' Arrival at the Gate: Insider Trading on Non-Insider Information," with Georgy Chabakauri and Vyacheslav Fos. *Review of Finance*, forthcoming.
- [43] "Surviving the Fintech Disruption," with Yuehua Tang, Jiqui Xiao, and Vincent Yao. *Journal of Financial Economics*, 2025, Vol 171.
- [42] "From Man vs. Machine to Man + Machine: The Art and AI of Stock Analyses," with Sean Cao, Junbo Wang, and Baozhong Yang. *Journal of Financial Economics*, 2024, Vol 160.
- [41] "Shareholder Monitoring Through Voting: New Evidence from Proxy Contest" (subsuming "Picking Friends before Picking (Proxy) Fights: How Mutual Fund Voting Shapes Proxy Contests") with Alon Brav, Tao Li, and James Pennington. *Review of Financial Studies*, 2024, 37(2), 591-638.
- [40] "Mapping US-China Technology Decoupling, Innovation, and Firm Performance," with Pengfei Han and Danqing Mei. *Management Science*, 2024, vol 70, issue 12, 8217-9119.
- [39] "How to Talk When a Machine is Listening: Corporate Disclosure in the Age of AI," with Sean Cao, Baozhong Yang, and Alan Zhang. *Review of Financial Studies*, 2023. 36(9), 3603-2642.
- [38] "Diversity Through Turnover: How to Overcome the Glacial Pace Toward Board Diversity?" *Journal of Law, Finance, and Accounting*, 2023 (7), 1-26, Lead article.
- [37] "Dissemination, Publication, and Impact of Finance Research: When Novelty Meets Conventionality," with Rui Dai, Lawrence Donohue, and Freda Drechsler. *Review of Finance*, February 2023, 23(1), 79-141.
- [36] "What Explains Differences in Finance Research Productivity During the Pandemic? (with Brad M. Barber, Adair Morse, Manju Puri, Heather Tookes, and Ingrid Werner), *Journal of Finance*, August 2021, vol 76(4), 1655-1697.
- [35] "Mutual Fund Holdings of Credit Default Swaps: Liquidity, Yield, and Risk Taking," with Jitao Ou and Zhongyan Zhu. *Journal of Finance*, April 2021, vol 76(2), 537-586.
- [34] "The Long Rise and Quick Fall of Appraisal Arbitrage," with Tao Li and Randall Thomas, *Boston University Law Review*, December 2020, vol 100(6).

- [33] “CoCo Issuance and Bank Fragility,” with Stefan Avdjiev, Patrick Bolton, Anastasia Kartasheva, and Bilyana Bogdanova. *Journal of Financial Economics*, 2020, vol 138(3), 593-613, lead article.
- [32] “Dancing with the Activists,” with Lucian Bebchuk, Alon Brav, and Thomas Keusch. *Journal of Financial Economics*, 2020, vol 137, 1-41. Lead article.
- [31] “Trading Against the Random Expiration of Private Information: A Natural Experiment,” with Mohammadreza Bolandnazar, Robert J. Jackson, Jr. and Joshua Mitts. *Journal of Finance*, Lead article, 2020, vol. 75, 5-44.
- [30] “Will Tenure Voting Give Corporate Managers Lifetime Tenure?” with Paul H. Edelman and Randall Thomas, *Texas Law Review*, 2019, vol. 97, 991-1029.
- [29] “Influencing Control: Jawboning in Risk Arbitrage.” With Tao Li and Danqing Mei, *Journal of Finance*, 2018, Vol 73(6), 2635-2675.
- [28] “How Does Hedge Fund Activism Reshape Corporate Innovation?” with Alon Brav, Song Ma, and Xuan Tian, *Journal of Financial Economics*, 2018, Vol 130 (2), 237-264
- [27] “Have Instrumental Variables Brought Us Closer to Truth?” *Review of Corporate Finance Studies*, 2017, vol. 6 (2), 127-140.
- [26] “Appraisal: Shareholder Remedy or Litigation Arbitrage?” with Tao Li, Danqing Mei, and Randall Thomas, *Journal of Law and Economics*, 2016, vol. 59, 697-729.
- [25] “Reputation Concerns of Independent Directors: Evidence from Individual Director Voting,” with Hualin Wan and Shan Zhao, *Review of Financial Studies*, 2016, vol. 29(3), 655-696.
- [24] “Out-of-the-Money CEOs: Inferring Private Control Premium from CEO Option Exercises,” with Vyacheslav Fos, *Review of Financial Studies*, 2016, vol. 29(6), 1549-1585.
- [23] “Feedback Effects, Asymmetric Trading, and the Limits to Arbitrage,” with Alex Edmans and Itay Goldstein, *American Economic Review*, 2015, 105(12): 3766-3797.
- [22] “Career-risk concerns, information effort, and optimal pay-for-performance sensitivity, with Qi Chen, and Shane S. Dikolli, *Journal of Management Accounting Research*, 2015, vol. 27, 165-195.
- [21] “The Real Effects of Hedge Fund Activism: Productivity, Asset Allocation, and Labor Outcomes” with Alon Brav and Hyunseob Kim, *Review of Financial Studies*, October 2015, vol. 28, 2723-2769. Lead article.
- [20] “The Long-Term Effects of Hedge Fund Activism,” with Lucian Bebchuk and Alon Brav, *Columbia Law Review*, June 2015, vol. 115, 1085-1156.
- [19] “Securitization and Loan Performance: Ex Ante and Ex Post Relations in the Mortgage Market,” with Ashlyn Nelson and Edward Vytlačil, *Review of Financial Studies*, 2014, vol. 27(2), 454-483.
- [18] “Liar’s loan?—Effects of Origination Channel and Information Falsification on Mortgage Delinquency,” with Ashlyn Nelson and Edward Vytlačil, *Review of Economics and Statistics*, 2014, vol. 96(1), 1-18. Lead article.
- [17] “Pre-Disclosure Accumulations by Activist Investors: Evidence and Policy,” with Lucian Bebchuk, Alon Brav, and Robert Jackson, *Journal of Corporation Law*, 39, Fall 2013.

- [16] “Inferring Reporting-Related Biases in Hedge Fund Databases from Hedge Fund Equity Holdings,” with Vikas Agarwal and Vyacheslav Fos. *Management Science*, 2013, vol. 59(6), 1271-1289.
- [15] “Uncovering Hedge Fund Skills from the Portfolio Holdings They Hide,” with Vikas Agarwal, Yuehua Tang, and Baozhong Yang. *Journal of Finance*, 2013, vol. 68(2), 739-783.
- [14] “The Real Effects of Financial Markets: The Impact of Prices on Takeovers,” with Alex Edmans and Itay Goldstein, *Journal of Finance*, 2012, vol. 67(3), 933-972.
- [13] “Hedge Funds and Chapter 11,” with Kai Li, and Wei Wang, *Journal of Finance*, 2012, vol. 67(2), 513-560.
- [12] “When Creditors are Shareholders: Effects of Simultaneous Holding of Debt and Equity by Noncommercial-Banking Institutions,” with Kai Li, and Pei Shao, *Review of Financial Studies*, 2010, vol. 23(10), 3595-3637.
- [11] “Payoff Complementarities and Financial Fragility: Evidence from Mutual Fund Outflows,” with Qi Chen and Itay Goldstein, *Journal of Financial Economics*, 2010, vol. 97, 239-262.
- [10] “Activist Arbitrage: A Study of Open-Ending Attempts of Closed-End Funds” with Michael Bradley, Alon Brav, and Itay Goldstein, *Journal of Financial Economics*, 2010, vol. 95 (1), 1-19. Lead article.
- [9] “Directors’ Ownership in the U.S. Mutual Fund Industry,” with Qi Chen and Itay Goldstein, *Journal of Finance*, 2008, vol 63(5), 2629-2677.
- [8] “Hedge Fund Activism, Corporate Governance, and Firm Performance,” with Alon Brav, Frank Partnoy, and Randall Thomas, *Journal of Finance*, 2008, vol. 63 (4), 1729-1775, finalist for the Brattle Award, and ranked among the “Top 10 most-cited articles from *Journal of Finance*” by Scientific Direct in 2009.
- [7] “Defined Contribution Pension Plans: Determinants of Participation and Contribution Rates,” with Gur Huberman and Sheena Iyengar, *Journal of Financial Services Research*, 2007, vol. 31(1), 1-32. Lead article.
- [6] “Price Informativeness and Investment Sensitivity to Stock Prices,” with Qi Chen and Itay Goldstein, *Review of Financial Studies*, 2007, vol. 20 (3), 619-650.
- [5] “Offering vs. Choices in 401(k) Plans: Equity Exposure and Number of Funds,” with Gur Huberman, *Journal of Finance*, 2006, vol. XLI(2), 763-801, winner of the Smith-Breedon Distinguished Paper Prize.
- [4] “Analysts’ Weighting of Private and Public Information,” with Qi Chen, *Review of Financial Studies*, 2006, vol. 19(1), 319-355.
- [3] “A Nonparametric Approach to Measuring and Testing Curvature,” with Jason Abrevaya, *Journal of Business and Economic Statistics*, 2005, vol. 23(1), 1-19. Lead article.
- [2] “Investor Learning about Analyst Ability,” with Qi Chen and Jennifer Francis, *Journal of Accounting and Economics*, 2005, vol. 39(1), 3-24. Lead article.
- [1] “A Nonparametric Test of Market Timing,” *Journal of Empirical Finance*, 2003, vol. 10(4), pp 399 – 425. Lead article.

▪ Other Publications (lightly reviewed, books, book chapters, reviews, and practitioner/policy papers):

- [20] “Analytics for Finance and Accounting: Data Structures and Applied AI,” with Sean Cao and Lijun Lei, SmartLearn Publishing, 2025.
- [19] “Artificial Intelligence in Finance,” with Thierry Foucault, Leonardo Gambacorta, and Xavier Vives, published by CEPR Press in 2025.
- [18] “Measuring Sustainability with AI,” with Meng Wang and Baozhong Yang. In: Walker, T. et al. (eds) Artificial Intelligence, Finance, and Sustainability. Palgrave Macmillan, 2024.
- [17] “Corporate Governance Meets Data and Technology,” with Tao Li, *Foundations and Trends in Finance*, 2024.
- [16] “The Credit Suisse CoCo Wipeout: Facts, Misperceptions, and Lessons from Financial Regulation,” with Patrick Bolton and Anastasia V. Kartasheva, *Journal of Applied Corporate Finance*, 2023, 35(2), 66-74.
- [15] “The Disappeared Outperformance of Post-Reorg Equity,” with Wei Wang and Yan Yang, *Journal of Alternative Investments* 25 (3), 118-137, 2023.
- [14] “Governance by persuasion: Hedge Fund Activism and the Market for Corporate Influence.” In Oxford Research Encyclopedia of Economics and Finance. Published by Oxford University Press, 2022.
- [13] “The Impact of Private Equity Buyouts on Productivity and Jobs,” a white paper for the Committee of Capital Market Regulation, 2020.
- [12] “To FinTech and beyond,” with Itay Goldstein and G. Andrew Karolyi, *Review of Financial Studies*, Editorial, 2019, Vol 32 (5), 1647-1661.
- [11] “Who are the short-termists?” *Journal of Applied Corporate Finance*, lead article, 2018, vol. 30 (4), 1-8.
- [10] “Recent advances in research on hedge fund activism: Value creation and identification,” *Annual Review of Financial Economics*, 2015 (December) issue.
- [9] “Delinquency Model Predictive Power among Low-Documentation Loans, with Ashlyn Nelson and Edward Vytlačil, *Economic Letters*, 2013, vol. 120, 171-173.
- [8] “Re: ‘Petition for Rulemaking Under Section 13 of the Securities Exchange Act of 1934’ filed by Wachtell, Lipton, Rosen & Katz on March 7, 2011,” with J. B. Heaton and Alon Brav, <http://www.sec.gov/comments/4-624/4624-2.pdf>.
- [7] “Hedge Fund Activism,” with Alon Brav and Hyunseob Kim, chapter in *Research Handbook on Hedge Funds, Private Equity and Alternative Investments*, Edward Elgar Publishing Ltd, 2010.
- [6] “Hedge Fund Activism: A Review,” with Alon Brav and Hyunseob Kim, *Foundations and Trends in Finance*, 2010, vol. 4(3), 1-66.
- [5] “Returns to Hedge Fund Activism,” with Alon Brav, Frank Partnoy, and Randall Thomas, *Financial Analyst Journal*, 2008, vol 64, 45-61.
- [4] “How Much Choice Is Too Much?: Contributions to 401(k) Retirement Plans,” with Gur Huberman and Sheena Iyengar, chapter in *Pension Design and Structure: New Lessons from Behavioral Finance*, edited by Olivia Mitchell and Stephen Utkus, Oxford University Press, 2004, pp 83-96.
- [3] “Positive Hurdle Rates without Asymmetric Information,” with Qi Chen, *Financial Research Letters*, March 2004, 1(2), 106-112.

- [2] “How Do Analysts Weight Private Information and Why?” with Qi Chen, in *Corporate Governance: Implications for Financial Services Firms*, Proceedings of the 39th Chicago Federal Reserve Bank of Chicago Conference on Bank Structure and Competition, 2004, pp 336-353.
- [1] “Commodity Futures Market in China,” with David Wall, *The Futures and Derivatives Law Review*, Volume 2 Issue 1, Cavendish Publishing Limited, London, January 1995, pp 13-42. Reprinted in *Financing China Trade and Investment*, ed. Kui-Wai Li, Praeger, Westport & London, 1997, pp183 – 214.

WORKING PAPERS

- [1] “A Race to Lead: How Chinese Government Intervention Shapes the U.S.–China Production Competition,” with Xiao Cen and Vyacheslav Fos.
- [2] “How Do Firms Withstand Global Economics Shocks,” with Xiao Cen and Vyacheslav Fos.
- [3] “AI and the Extended Workday: Productivity, Contracting Efficiency, and Distribution of Rents,” with Junyoung Park, Rachel Xiao, and Shen Zhang
- [4] “A Diverse view of Board Diversity,” with Slava Fos and Huasheng Nie.
- [5] “Common Investors Across the Capital Structure: Private Debt Funds as Dual Holders, with Tetiana Davydiuk, Isil Erel, Tatyana Marchuk.

DOCTORAL STUDENT PLACEMENTS

- 1) Jose Martinez (Columbia Finance), sponsor, 2006. Oxford University Said School of Business. First placement: Swedish Institute for Financial Research (SIFR).
- 2) George Murillo (Columbia Finance), sponsor, *graduate with distinction*, 2008. First placement: Goldman Sachs & Co.
- 3) Linying Zhao (Columbia Economics), sponsor, 2009. First placement: Shanghai University of Finance and Economics.
- 4) Huidan Lin (Columbia Economics), committee member, 2009. First placement: IMF.
- 5) Xiaozheng Wang (Columbia Finance), committee member, 2009. First placement: Criterion Economics Consulting.
- 6) Yael Eisenthal (Columbia Finance), sponsor, *graduate with distinction*, 2009. First placement: Goldman Sachs Asset Management.
- 7) Vyacheslav Fos (Columbia Finance), sponsor, *graduate with distinction*, 2011. First placement: University of Illinois Urbana Champaign. Current: Boston College.
- 8) Ravindra Sastry (Columbia Finance), committee chair, 2012. First placement: Southern Methodist University.
- 9) Yang Chen (Columbia Finance), sponsor, 2013. First placement: Bank of America/Merrill Lynch.
- 10) Andres Liberman (Columbia Finance), sponsor, 2013. First placement: NYU Stern School of Business.
- 11) Yuehua Tang (Georgia State University), (external) committee member, 2013. First placement: Singapore Management University. Current: University of Florida

- 12) Tao Li (Columbia Economics), committee member, 2013. First placement: Warwick Business School. Current: University of Florida.
- 13) Jun Kyung Auh (Columbia Finance), committee chair, 2014. First placement: Georgetown University McDonough School of Business.
- 14) Jaehyun Cho (Columbia Finance), committee member, 2015. First placement: SEC.
- 15) Colleen Honigsberg (Columbia Accounting and Columbia Law School), committee member, 2016. First placement: Stanford Law School.
- 16) Guojun Chen (Columbia Finance), committee chair, 2016. First placement: Nanyang Technology University.
- 17) Arput Gupta (Columbia Finance), committee chair, 2016. First placement: NYU Stern.
- 18) Joshua Mitts (Columbia Finance), sponsor, 2017. First placement: Columbia Law School.
- 19) Kunal Sachdeva (Columbia Finance), sponsor, 2018. First placement: Rice University Jones Graduate School of Business.
- 20) Zoi Melina Papoutsis (Columbia Finance), committee chair, 2018. First placement: European Central Bank.
- 21) Nan Li (Columbia Accounting), committee member. 2019. First placement: University of Minnesota.
- 22) Minchen Zheng (Columbia Finance), sponsor, 2019. First placement: Man Group.
- 23) Honglin Ren (Georgia State University), committee member, 2019. First placement: Renmin University.
- 24) Xiao Cen (Columbia Finance), sponsor, 2020. First placement: Texas A&M.
- 25) Danqing Mei (Columbia Finance), sponsor, 2020. First placement: CKGSB.
- 26) Rebecca DeSimone (Columbia Finance), 2020. Committee member. First placement: LBS
- 27) Maxime Couvert (Swiss Finance Institute), 2020. Committee member. First placement: Hong Kong University.
- 28) Kerry Siani (Columbia Finance), 2022. Committee chair. First placement: MIT Sloan.
- 29) Adrien Alvero (Columbia Finance), 2022. Committee member. First placement: TRG Management.
- 30) Vrinda Mittal (Columbia Finance), 2023. Committee member. First placement: UNC Chapel Hill
- 31) Naz Koont (Columbia Finance), 2024. Committee Member. First placement: Stanford GSB.
- 32) Rongcheng Li (Columbia Accounting), 2025. Committee Member. First placement: Wharton.
- 33) Jianzhang Lin (Emory Finance), 2025. Co-chair. First placement: Wharton Postdoc.