

Wenrui Zhang

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ACADEMIC POSITIONS

- Assistant Professor, Department of Finance, Chinese University of Hong Kong (CUHK), Hong Kong, 2014 – Present
- Assistant Professor, Institute for Financial & Accounting Studies (IFAS), Xiamen University (XMU), China, 2012 – 2014

EDUCATION

- Nanyang Technological University (NTU), Ph.D., Finance, 2012
- BI Norwegian Business School (Handelshøyskolen BI), M.Sc. (Research), Financial Economics, 2006
- Fudan University, B.Econ., International Economics, 2004

RESEARCH INTERESTS

- Corporate Finance: Corporate Governance, Mergers and Acquisitions, Corporate Innovation, Capital Structure, Banking, Employee Compensation, and Laws and Regulations
- Accounting: Financial Reporting and Analyst Coverage

PUBLICATIONS

- Non-executive Employee Stock Options and Corporate Innovation, with Xin Chang, Kangkang Fu, and Angie Low, *Journal of Financial Economics* 115, 168-188 (2015).
 - Win the Chinese Finance Association (TCFA) Award for the Best Paper on Corporate Finance in 2013.
 - Media coverage: Harvard Business Review.
 - Presented at: City University of Hong Kong*; EM Lyon Business School; Erasmus University Rotterdam; Korea University*; Nanyang Technological University; Seoul National University*; University of Stavanger; 2012 China International Conference in Finance*; 2013 Midwest Finance Association Annual Meeting*; Asian Bureau of Financial and Economics Research Inaugural Conference*; 4th Annual Best Paper Symposium of TCFA*.

WORKING PAPERS

- Innovation, Managerial Myopia, and Financial Reporting, with Xin Chang, Gilles Hilary, and Jun-koo Kang
- Employees as Creditors: The Disciplinary Role of Pension Deficits in the Market for Corporate Control, with Xin Chang and Jun-koo Kang
- Insider Trading, Disclosure Incentive, and Stock Price Crashes: International Evidence, with Jinshuai Hu and Jeong-bon Kim
- Innovation and Productivity Growth: Evidence from Global Patents, with Xin Chang, R. David McLean, and Bohui Zhang
- The Tradeoff between Employee Ownership and CEO Compensation: Evidence from Defined Contribution Pension Plans, with Xin Chang, Chen Qu, Xiaohui Wu
- Financial Liberalization and Innovation, with Fariborz Moshirian, Xuan Tian, and Bohui Zhang

ACADEMIC AWARDS

- The Chinese Finance Association Award for the Best Paper on Corporate Finance, 2013

RESEARCH GRANTS

- General Research Fund (GRF) from the Research Grants Council of Hong Kong, 2015-2017
- Direct Grant for Research, CUHK, 2015-2016
- One-time Allocation Direct Grant, CUHK, 2015-2016
- Direct Grant for Research, CUHK, 2014-2015
- New Faculty Research Start-up Fund, XMU, 2012

TEACHING EXPERIENCE

- CUHK
 - Instructor: *Financial Management* (Undergraduate), 2015, 2016
- XMU
 - Instructor: *Security Valuation* (Graduate, taught in English), 2012, 2013
- NTU
 - Instructor: *Financial Management* (Undergraduate), 2011, 2012
 - Tutor: *Business Finance* (Undergraduate), 2009, 2010, 2011

PROFESSIONAL SERVICES

- Ad hoc referee for *Pacific-Basin Finance Journal*; *Singapore Economic Review*; *Corporate Governance: An International Review*; *European Accounting Review*; *European Financial Management*; *Asia-Pacific Journal of Financial Studies*

STUDENT SUPERVISION

- Committee member for Beibei Shen, Ph.D. in Finance

PROFESSIONAL EXPERIENCE

- Associate, M&A Tax, PricewaterhouseCoopers Consulting, Shanghai Branch, China, 2006 – 2007

REFERENCES

Professor Xin Chang
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Professor of Accounting and Control
INSEAD
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