

KEVIN TSENG

Chinese University of Hong Kong
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EMPLOYMENT	Chinese University of Hong Kong's School of Business	
	Professor	2025-present
	Director, Faculty Development Center	2025-present
	Associate Professor	2023-2025
	National Taiwan University's College of Management	
	Professor	2023
	EMBA Alumni Elite Scholar Chair and Chen-Yung Outstanding Scholar	2020-2023
	Associate Professor	2020-2023
	Federal Reserve Bank of Richmond	2019-2020
	Financial Economist	
	University of Kansas' School of Business	2015-2020
	Assistant Professor	
EDUCATION	Northwestern University's Kellogg School of Management	2010-2015
	Ph.D. and M.S. in Finance	
	<i>Dissertation Chair:</i> Ravi Jagannathan	
SELECTED PUBLICATIONS	1. Are There Externalities of Private Firm News Disclosure? Evidence from Public Firms' Investment, with Feng Chen, Yi Ding, Xingqiang Du, and Xiaoqiao Wang • forthcoming at <i>The Accounting Review</i> (2025) 2. Measuring the Economic Value of an Innovation When Some Investors Are Inattentive, with Thomas Chemmanur, Dongmei Li and Yu Wang • forthcoming at the <i>Journal of Financial and Quantitative Analysis</i> (2025) 3. Access to Financial Disclosure and Knowledge Spillover, with Yen-Cheng Chang and Teresa Yu • forthcoming at <i>The Accounting Review</i> (2024) 4. Standing on the Shoulders of Giants, Financial Reporting Comparability and Knowledge Accumulation, with Irene Zhong	

- forthcoming at the *Journal of Accounting and Economics* (2024)
- 5. **Innovation Under Pressure** with Heitor Almeida, Vyacheslav Fos, Po-Hsuan Hsu, and Mathias Kronlund
 - forthcoming at the *Journal of Financial and Quantitative Analysis* (2024)
- 6. **Do Corporate Disclosures Constrain Strategic Analyst Behavior?** with Yen-Cheng Chang and Alexander Ljungqvist
 - *Review of Financial Studies* (2023)
- 7. **Learning from the Joneses: Technology Spillover, Innovation Externality, and Stock Returns**, (single-authored)
 - *Journal of Accounting and Economics* (2022)
- 8. **Testing Disagreement Models**, with Yen-Cheng Chang, Pei-Jie Hsiao, and Alexander Ljungqvist
 - *The Journal of Finance* (2022)
- 9. **Valuation of New Trademarks**, with Po-Hsuan Hsu, Dongmei Li, Qin Li, and Siew Hong Teoh
 - *Management Science* (2022)
 - Covered by *The Wall Street Journal* (Personal Investing, R8, May 9, 2022)
- 10. **Short-Termist CEO Compensation in Speculative Markets: A Controlled Experiment**, with Yen-Cheng Chang, Minjie Huang, and Charles Su
 - *Contemporary Accounting Research* (2021)
- 11. **More Cash, Less Innovation: The Effect of the American Jobs Creation Act on Patent Value**, with Heitor Almeida, Po-Hsuan Hsu, and Dongmei Li
 - *Journal of Financial and Quantitative Analysis* (2021, Lead article)

CONFERENCE
AND SEMINAR
PRESENTATIONS

- 2025. American Finance Association (AFA) Annual Meetings (San Francisco)
- 2024. Asia Innovation and Entrepreneurship Association-National Bureau of Economic Research (AIEA-NBER) Annual Meetings (Sydney), Asian Society for Entrepreneurship and Innovation Science (Singapore, Scheduled), Cheung Kong Graduate School of Business, Chinese University of Hong Kong Shenzhen, The CUHK-RAPS-RCFS Conference on Asset Pricing and Corporate Finance (Hong Kong, Scheduled), Hong Kong Polytechnic University, KFA-TFA conference (Taipei), Macquarie University, National University of Singapore, Southern University of Science and Technology Southwestern (Shenzhen), University of Finance and Economics, University of Manchester

2023. Academia Sinica, Asia Innovation and Entrepreneurship Association-National Bureau of Economic Research (AIEA-NBER) Annual Meetings (Taipei), China Financial Research Annual Conference (CFRC), Financial Management Association (FMA) Annual Meetings (Chicago), Macroeconometric Modelingworkshop, National Taiwan University, National Chengchi University, National Yang Ming Chiao Tung University, KFA-TFA conference (Seoul)
2022. National Taiwan University (Economics), National Chengchi University, National Chung Hsing University, National Yang Ming Chiao Tung University
2021. Korea Advanced Institute of Science and Technology, China International Conference in Finance (CICF) Annual Meetings (Virtual), National Chengchi University, National Yang Ming Chiao Tung University, National Tsing Hua University, National Taiwan University (Accounting)
2020. Academia Sinica, National Tsing Hua University, INSEAD Finance Symposium (Virtual), SFS Cavalcade Conference (Virtual), National Taiwan University
2019. Federal Reserve Bank of Richmond, China International Conference in Finance (CICF) Annual Meetings (Guangzhou, China), Dayton Finance Workshop (Dayton), Financial Accounting and Reporting Section (FARs) Midyear Meeting (Seattle), National Chengchi University
2018. Fudan University, New York University Shanghai, China Europe International Business School, Federal Reserve Bank of Richmond, National Taiwan University, China International Conference in Finance (CICF) Annual Meetings (two papers; Tianjin, China), SFS Cavalcade Conference (New Haven), Darden-Cambridge Judge-HKU FBE Conference (Hong Kong), Financial Management Association Asia/Pacific(FMA Asia) Annual Meetings (Hong Kong), Midwest Finance Association (MFA) Annual Conference (San Antonio), Taiwan Economics Research (TER) Conference (Taipei, Taiwan), University of Kansas
2017. Asia Innovation and Entrepreneurship Association-National Bureau of Economic Research (AIEA-NBER) Annual Meetings (Hong Kong), Northern Finance Association (NFA) Annual Meetings (Halifax, Canada), Taiwan Economics Research (TER) Conference (Taipei, Taiwan), Creighton University, Hong Kong Polytechnic University, University of Hong Kong, and University of Kansas (two papers)
2016. Asian Finance Association (Asian FA) Annual Conference (Bangkok, Thailand), Financial Management Association (FMA) Annual Meetings (Orlando), Southern Finance Association (SFA) Annual Meetings (Sandestin), Taiwan Economics Research (TER) Conference (Taipei, Taiwan), National Chengchi University, National Taiwan University, Southern Illinois University, University of Kansas
2015. Western Finance Association (WFA) Annual Meetings (Seattle), Center for Inter-university Research and Analysis of Organizations(CIRANO) Workshop on Networks (Montreal, Canada), OptionMetrics Annual Research Conference (New York City), Taiwan Economics Research (TER) Conference (Taipei, Taiwan),

Cornerstone, GMO Financial Group, Norwegian School of Economics, City University of Hong Kong, Tsinghua University, University of Kansas, University of New South Wales

2014. Australasian Finance and Banking Conference(AFBC), Northwestern University

INVITED DISCUSSIONS

- 2024 2024 ESSEC-National Taiwan University Research Workshop (Singapore)
- 2024 China International Conference in Finance conference (Beijing), CFRC conference (Beijing)
- 2023 Tongji Finance Symposium, KFA-TFA conference
- 2022 China International Conference in Finance conference (Virtual)
- 2022 TFA Asset Pricing
- 2020 USPTO/Kellogg Northwestern Thirteenth Annual Conference on Innovation Economics (Virtual)
- 2019 Northwestern Twelfth Annual Conference on Innovation Economics (Chicago)
- 2019 China International Conference in Finance conference (Guangzhou, China)
- 2018 Asia Innovation and Entrepreneurship Association-National Bureau of Economic Research Conference (Kuala Lumpur, Malaysia)
- 2018 China International Conference in Finance conference (Tianjin, China)
- 2017 Financial Management Association Asia/Pacific Annual Conference (Taipei, Taiwan)
- 2015 Financial Economics and Accounting Annual Meetings (New Jersey)

PROFESSIONAL SERVICE

- Associate Editor: *Accounting and Business Research* 2025-present
- Associate Editor: *Asia-Pacific Journal of Accounting and Economics* 2024-present
- Co-Organizer: 2025 AIEA-NBER Conference 2024-present
- Executive Committee and Faculty Scholar: Asian Innovation and Entrepreneurship Association (AIEA) 2025-present
- Visiting International Scholar Award Scholar, Macquarie University, 2023-present
- Ad-Hoc Referee: *Review of Financial Studies, The Accounting Review, Management Science, Journal of Financial and Quantitative Analysis, Contemporary Accounting Research, Review of Finance, Research Policy, Accounting and Business Research, Review of Corporate Finance Studies, Financial Management, Journal of Banking and Finance, Journal of Corporate Finance, Journal of Empirical Finance, Pacific-Basin Finance Journal*
- Committee: TFA Asset Pricing, NFA, FMA, FMA Asia/Pacific, SFA

HONORS AND AWARDS

- CUHK New Faculties Research Scheme 2023-2026
- MOST Outstanding Research Award 2022
- Academia Sinica Early-Career Investigator Research Achievement Award 2022
- Taiwan Econometrics Society Early-Career Researcher Award 2022
- Taiwan Risk and Insurance Association Early-Career Researcher Award 2022
- Ching-Ren-Shiou Outstanding Research Award 2022,2023
- NTU Chen-Yung Outstanding Scholar 2020-2023
- NTU EMBA Alumni Elite Scholar Chair 2020-2023
- MOST Outstanding Young Researcher program 2021-2023
- E. Sun Academic Research Award 2023,2022(*2),2021
- TFA Best paper Award 2024-2020,2018
- FMA Annual Meetings Best Paper Award Semifinalist 2023, 2019, 2018
- University of Kansas New Faculty Research Grant 2016-2018
- Asian FA Best Paper Award 2016
- FMA Asia Best Paper Award Semifinalist 2016
- WFA Ph.D. Candidate Award for Outstanding Research 2015
- Kellogg School of Management Fellowship 2010-2015
- AFBC PhD Forum Best Paper Award Second Prize 2014
- Northwestern University, the Graduate School Conference Travel Grant 2014
- Taiwan Ministry of Education Fellowship 2010-2013

TEACHING EXPERIENCE

- Chinese University of Hong Kong
 - Financial Statement Analysis and Valuation, Winter 2023
 - * Evaluation: 5.7/6.0 (raw, average: 5.1), 5.8/6.0 (adjusted, average 5.3)
 - Business Valuation and Analytics, Winter 2023, Spring 2024
 - * Evaluation: 5.7/6.0 (raw, Winter), 5.8/6.0 (adjusted, Winter), 5.8/6.0 (raw, Spring), 5.9/6.0 (adjusted, Spring)
- National Taiwan University
 - Asset Pricing and Portfolio Choice Theory, Fall 2020, 2021, 2022
 - * Evaluation: 5.0/5.0 (2020), 5.0/5.0 (2021), 5.0/5.0 (2022)
 - Seminar on Modern Finance Topics, Spring 2021, 2022, 2023
- University of Kansas
 - FIN 415/416 Corporate Finance, Spring 2016, 2017, 2018, 2019
 - * Evaluation: 4.5/5.0 (2019, departmental average: 4.0), 4.3/5.0 (2018)

- Teaching Assistant, Northwestern University
 - Value Investing (MBA), 2012-2014
 - Finance I (MBA) Spring 2012
 - Derivatives Markets I (MBA), Winter 2012
 - Turbo Finance (MBA), Fall 2011
- Teaching Assistant, National Taiwan University
 - Fixed Income Securities (Master), Spring 2010
 - Financial Engineering, Fall 2009
 - International Finance, Fall 2009

SELECTED SERVICES	CUHK School of Accountancy Teaching Committee	2024-present
	CUHK School of Accountancy DAPC	2023-present
	CUHK School of Accountancy recruiting Committee	2023-present
	CUHK School of Accountancy PhD Committee	2023-present
	CUHK Business School EMPAcc Committee	2023-present
	CUHK Business School MAcc Committee	2023-present
	Chairperson, NTU Finance Faculty Recruiting Committee	2022-2023
	NTU College of Management Academic and Research Committee	2022-2023
	NTU Finance Faculty Recruiting Committee	2021-2023
	NTU Library Committee	2021-2023
	NTU Finance PhD Program Selection Committee	2020-2023
	NTU Finance Master Program Selection Committee	2020-2023
	NTU Finance UG Program Selection Committee	2020-2023
	Richmond Fed Financial Economist Recruiting Committee	2019-2020
	KU Finance Faculty Recruiting Committee	2017-2018
	KU Finance PhD Recruiting Committee	2016-2019
	KU Table Tennis Club Mentor	2016-2019
PROFESSIONAL EXPERIENCE	Research Intern, Moody's Analytic, San Francisco, CA	2012
	Investment Banking Division Intern, JPMorgan Chase Co., Taipei, Taiwan	2007

Last updated: October 24, 2025