

Sheng HUANG

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EMPLOYMENT

Assistant Professor of Finance, Lee Kong Chian School of Business, Singapore Management University, 2009 - present

Research Associate, Sim Kee Boon Institute for Financial Economics, Singapore Management University, 2011 - 2013

EDUCATION

Ph. D (Economics), 2009, Washington University in St. Louis

Thesis committee: Anjan Thakor (Chair), Radha Gopalan, Todd Gormley

M. Phil (Economics), 2003, University of Cambridge

B.A. (History and Economics), 1999, Peking University

FIELDS OF RESEARCH INTEREST

Corporate Finance, Corporate Governance, Financial Intermediation

PUBLICATIONS

- The Persistence of Long-Run Abnormal Returns Following Stock Repurchases and Offerings, with Fangjian Fu, 2014, *Management Science*, forthcoming.
- Managerial Expertise, Corporate Decisions and Firm Value: Evidence from Corporate Refocusing, 2014, *Journal of Financial Intermediation* 23, 348-375.
- Investor Heterogeneity, Investor-Management Disagreement and Share Repurchases, with Anjan Thakor, 2013, *Review of Financial Studies* 26 (10), 2453-2491.

WORKING PAPERS

- The Role of Stock Liquidity in the Market for Corporate Control, with Nishant Dass, Johan Maharjan, and Vikram Nanda
- Politics, Regulatory Mistrust, and Bank Capital, with Anjan Thakor
- Why Do U.S. Firms Invest Less Over Time? with Fangjian Fu and Rong Wang
- Disagreement-induced CEO Turnover, with Johan Maharjan and Anjan Thakor
- The Information in Fire Sales, with Matthew Ringgenberg and Joe Zhang Zhe
- The Role of Deferred Pay in Retaining Managerial Talent, with Radha Gopalan and Johan Maharjan
- Do Banks Monitor Corporate Decisions? Evidence from Bank-financed Mergers and Acquisitions, with Ruichang Lu and Anand Srinivasan
 - Winner of the Best Paper Award at the Seventh Annual Conference on Asia-Pacific Financial Markets (CAFM)
- Executive Compensation and Horizon Incentives: an Empirical Investigation
- How Do Institutional Investors Trade When Firms Are Buying Back Shares? with Joe Zhang Zhe
- Political Connections as an Agreement Device, with Jerry Cao, Qigui Liu, and Gary Tian

HONORS, AWARDS, AND FELLOWSHIPS

Winner of the Best Paper Award at the Seventh Annual Conference on Asia-Pacific Financial Markets (CAFM), 2012

Dean's Teaching Honor List, Lee Kong Chian School of Business, SMU, 2010-2011

Dissertation Fellowship, Washington University in St. Louis, 2008

Graduate Scholarship, Washington University in St. Louis, 2003-2007

Hong Kong Friends of Beida Graduate Scholarship, 2002

Hong Kong Zheng Ge Ru Foundation Graduate Scholarship, 2002

Excellent Student Award, Peking University, 1997-1999

Mingde Fellowship, Peking University, 1996

RESEARCH GRANTS

2015 Academic Research Fund Tier 1, Singapore Ministry of Education, SGD 20,075 (PI)

2015 Academic Research Fund Tier 1, Singapore Ministry of Education, SGD 13,075 (PI)

2012 Academic Research Fund Tier 1, Singapore Ministry of Education, SGD 16,480 (co-PI)

2011 Sim Kee Boon Institute for Financial Economics research grant, SGD 20,000 (PI)

2010 Academic Research Fund Tier 1, Singapore Ministry of Education, SGD 10,000 (PI)

2009 Academic Research Fund Tier 1, Singapore Ministry of Education, SGD 6,300 (PI)

TEACHING EXPERIENCE

- Singapore Management University
 - Financial Instruments, Institutions, and Markets, 2010-2016
- Washington University in St. Louis
 - Financial Markets and Analysis, 2007
 - Introduction to Microeconomics, 2006

CONFERENCE PRESENTATIONS AND INVITED SEMINARS

(* Presented by Co-authors)

- 2015
Academic Conference on Corporate Governance at Drexel University (early idea session), China International Conference in Finance, Fudan University, Indian School of Business CAF Summer Research Conference*, Massey University*, Peking University, Renmin University of China, Rutgers University, Shanghai University of Finance and Economics, Temple University, Tsinghua University (SEM), Washington University in St. Louis
- 2014
Auckland Finance Meeting*, Australian Finance and Banking Conference*, China International Conference in Finance, ESSEC Business School (Singapore)*, Singapore Scholars Symposium*
- 2013
American Finance Association (AFA) Annual Meetings, Asian Finance Association Annual Meetings*, China International Conference in Finance*, Financial Management Association – Asia (FMA Asia) Annual Meetings*, Fudan University*, Rothschild Caesarea Center Summer Finance Conference (short session)
- 2012
Annual Conference on Asia-Pacific Financial Markets (CAFPM)*, Arizona State University Sonoran Winter Finance Conference, Australasian Finance and Banking Conference*, China International Conference in Finance (two papers)*, European Finance Association (EFA) Annual Meetings, Financial Management Association (FMA) Annual Meetings (two papers)*, Financial Management Association – Asia (FMA Asia) Annual Meetings (two

papers)*, National University of Singapore, Singapore Management University, SMU-ESSEC Symposium on Empirical Finance & Financial Econometrics*

- 2011
Cheung Kong Graduate School of Business, Financial Intermediation Research Society (FIRS) Conference, Nanyang Technological University, Singapore Management University, University of Wollongong
- 2010
China International Conference in Finance, Indian School of Business CAF Summer Research Conference, National University of Singapore, Singapore Management University Summer Institute of Finance, Shanghai Advanced Institute of Finance
- 2009
American Finance Association (AFA) Annual Meetings, Chinese University of Hong Kong, Nanyang Technological University, Singapore Management University, University of Florida, University of Melbourne, University of New South Wales, University of Oklahoma, University of Toronto (Rotman), Washington University in St. Louis
- 2008
China International Conference in Finance, Financial Intermediation Research Society (FIRS) Conference, Financial Management Association (FMA) Annual Meetings, Midwest Finance Association (MFA) Annual Meetings, Washington University in St. Louis
- Conference Discussions and Chairing
 - China International Conference in Finance, 2015
 - Rothschild Caesarea Center Summer Finance Conference, 2013 (session chair)
 - Financial Management Association – Asia Annual Meetings, 2013
 - China International Conference in Finance (three papers), 2013
 - European Finance Association (EFA) Annual Meetings, 2012
 - Financial Intermediation Research Society (FIRS) Conference, 2011
 - NUS Risk Management Institute Annual Conference, 2011
 - China International Conference in Finance, 2010
 - Financial Intermediation Research Society (FIRS) Conference, 2008 (two papers)
 - Midwest Finance Association (MFA) Annual Meetings, 2008

PROFESSIONAL ACTIVITIES AND SERVICES

- Ad hoc referee for *Journal of Finance*, *Review of Financial Studies*, *Management Science*, *Journal of Corporate Finance*, *Journal of Banking and Finance*, *Pacific-Basin Finance Journal*, *Accounting and Finance*, *Emerging Markets Finance and Trade*, *Asian Case Research Journal*
- Invited speaker, “Money Sense” investor education public workshop (2010-2013), jointly organized by the Association of Banks in Singapore, Singapore Investors’ Securities Association, and SKBI in SMU
- Master theses committee member (2010-2012), Singapore Management University
- Ph.D dissertation committee member (2014-present), Singapore Management University
- Conference reviewer for National University of Singapore annual conference in finance (2010, 2011), Asia Finance Association annual meetings (2010), and Society for Financial Studies Finance Cavalcade (2012)
- Reviewer for Research Grant Council of Hong Kong (2011, 2013)
- Members of American Finance Association, European Finance Association, Financial Intermediation Research Society, Financial Management Association

OTHER WORKING EXPERIENCE

Program Officer, Peking University Education Foundation, a leading university fundraising and endowment management organization in China, 1999-2002