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# BAOLIAN WANG

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## EMPLOYMENT

2014 .08- Assistant Professor in Finance, Fordham University

## EDUCATION

2009 – 2014 Ph.D. in Finance, HKUST
2007 - 2009 Master of Economics, Tsinghua University
2003 - 2007 Bachelor of Economics, Tsinghua University

## RESEARCH INTERESTS

*Empirical asset pricing; Investor behavior; International finance*

## PUBLISHED AND FORTHCOMING

1. "Prospect Theory and Stock Returns: An Empirical Test", with Nicholas Barberis, and Abhiroop Mukherjee, November 2016. ***Review of Financial Studies*** 29 (11): 3108-3139.
2. "Nominal Price Illusion", with Justin Birru. ***Journal of Financial Economics*** 119 (3): 578-598.

## WORKING PAPERS

1. "Probability Weighting and Asset Prices: Evidence from Mergers and Acquisitions", August 2016.
   ***Journal of Finance*** R&R
2. "Do Demand Curves Slope Down in the Long Run", with Clark Liu, October 2016.
3. "The Liability of Opaqueness: State Ownership and the Likelihood of Deal Completion in International Acquisitions", with Jiatao Li, and Peixin Li, November 2016.
   ***Strategic Management Journal*** R&R
4. "Information Display and Investor Behavior", with Cary Frydman, November 2016.
5. "The Nominal Price Premium", with Justin Birru, November 2016.
6. "The Causal Effects of Investor Attention", November 2016.

## ACADEMIC PRESENTATIONS (*indicates presentation by coauthor)

2017 Hong Kong PolyU (scheduled); Rutgers (scheduled)

2016 Caltech Behavioral Finance Junior Faculty Conference; Tsinghua PBCSF (scheduled); Tsinghua SEM (scheduled); Peking University-Guanghua (scheduled); Stony Brook; HKUST; HKU; CUHK; CICF; FMA Asia Pacific conference*; Symposium on Intelligent Investing—Ivey Business School*; FIRS*; Financial Market Workshop (Fordham, NYU, and Imperial College London)

2015 Baruch; EFA*; CICF; The 12th Annual Conference in "Frontiers in Financial Economics Research"*; The Seventh McGill Global Asset Management Conference, scheduled); Academy of Management (AOM) annual conference

2014 Behavioral Economics Annual Meeting (Berkeley)*; Financial Innovations and Bank Regulation Conference; TCFA Best Paper Symposium; ABFER* (2014); FIRS; City University of Hong Kong; Cornerstone Research; Georgia Tech; Johns Hopkins; Oxford; University of Miami; University of South Carolina; University of Toronto; University of Washington; Shanghai Advanced Institute of Finance (SAIF); Peking University (Guanghua); AFA (x2)*; ECCCS Workshop on Governance and

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|---|---|
| | Control (***Best Paper Prize***); CICF (x2); Asian FA (x2) |
| 2013 | Fordham; Sun Yat-Sen; Miami Behavioral Finance Conference*; Yale University*; EFA Doctoral Tutorial; ABFER*; FMA PhD consortium; Inaugural ABFER*; AsFA; HKUST; HKBU; SHUFE; FMA Europe; FMA Asia; SMS* |
| 2012 | Tsinghua University; HKUST; Sun Yat-Sen; CICF*; China Doctoral Forum of Finance (Sun Yat-Sen); China Doctoral Forum of Finance (Tsinghua) |
| 2011 | AFBC PhD forum; AIB*; CICF; Doctoral Forum of China (Management)* |
| 2009 | TCFA Best Paper Symposium*; HKUST |

## CONFERENCE DISCUSSIONS

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|---|---|
| 2016 | Tsinghua Finance Workshop; EFA; ABFER; Symposium on Emerging Financial Markets: China and Beyond; CICF; MACR conference |
| 2015 | FMA (x2); WFA; CICF (x2) |
| 2014 | Financial Innovations and Bank Regulation Conference; ABFER; Asian FA (x2) |
| 2013 | FMA Asia; FMA Europe; EFA Doctoral Tutorial; AsFA |
| 2011 | CICF (x2); AFBC |
| 2010 | CICF |

## TEACHING

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|---|---|
| 2016 Fall | Fixed Income Securities (Master and MBA): ongoing |
| 2016 Spring | Fixed Income Securities (Master and MBA): Evaluation 4.7/5 |
| 2015 Fall | Probability and Statistics (Master, independent study, no evaluation) |
| 2015 Summer | Summer Research Projects (Master, no evaluation) |
| 2015 Spring | Fixed Income Securities (Master and MBA): Evaluation 4.5/5 |

Graduate school teaching assistant experience: Investment (Master); International Finance (undergraduate); Derivatives (MBA); Microstructure (PhD and Master)

## HONORS AND AWARDS

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| 2015 | Highly Commended Paper award in *China Finance Review International* |
| 2014 | Beta Gamma Sigma |
| 2014 | First Year Faculty Research Grant (Fordham) |
| 2014 | TCFA Best Paper Award |
| 2014 | Best Paper Prize of the third ECCCS Workshop on Governance and Control |
| 2013 | EFA Doctorial Tutorial |
| 2012 | Dean’s Fellowship, HKUST |
| 2009 -2014 | HKUST Postgraduate Studentship |
| 2012 | Overseas Attachment Awards at NYU Stern |
| 2009 | TCFA Best Paper Award |
| 2011 | AFBC PhD Forum Travel Grant |
| 2011, 2013 | Research Travel Grant, HKUST (three times) |
| 2012 | Best Paper Award, The 2$^{nd}$ Finance PhD Forum of China, Zhongshan University. |
| 2011 | Best Paper Award of Doctoral Forum of China (in Management) |
| 2004 - 2009 | First-Class Guanghua Scholarship and various others, Tsinghua |
| 2003 | Ranked 8$^{th}$ in Hebei Province out of 330,000 high school science students in the national college entrance examination |

## AD HOC REFEREES

Journal of Banking and Finance
Journal of Empirical Finance
Journal of Finance
Journal of International Business Studies
Journal of Management Studies

Management Science
Pacific Basin Finance Journal
Quarterly Journal of Economics
Review of Financial Studies
The Journal of World Economy
AIB
FMA

## OTHER EXPERIENCE

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| 2016 | Reviewer for Academy of International Business annual conference 2016 |
| 2014, 2015 | Finance Faculty Recruiting Committee, Gabelli School of Business, Fordham University |
| 2012-2013 | PhD seminar coordinator |
| 2013 | Yale Summer School in Behavioral Finance |

## PROFESSIONAL CERTIFICATES AND OTHERS

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| FRM | Passed Level II exam |
| CFA | Passed Level II exam |