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Employment

- **Senior Research Fellow**, Lee Kong Chian School of Business, SKBI, Singapore Management University, 2025~.
- **Research Fellow**, Lee Kong Chian School of Business, SKBI, Singapore Management University, 2024~2025.
- **Postdoctoral Research Fellow**, PBC School of Finance, Tsinghua University, 2019 ~ 2023

Education

PhD in Finance, University of Exeter, 2019
MSc. Economics, Accounting and Finance, University of Bristol, 2014
BA. (Hons) Business Finance, Nottingham Trent University, 2013

Research Interests

Corporate investment, capital allocation, environmental finance, behavioral finance.

Journal Publications

1. “Policy Uncertainty Reduces Green Innovation” with Jeffrey Wurgler and Hong Zhang, *Journal of Financial Economics* *forthcoming*, 2025.

Working Papers

1. “Do Investments Flow Out of Polluting Industries?” with Hong Zhang, 2025.
2. “Carbon intensity and structure change of export: evidence from product level data” with Jiandong Ju, Lu Feng, and Jing Li, working paper, 2024. Research project of “Green Trade” from the European Energy Foundation.
3. “Narrow Framing in Environmental Policymaking: Evidence from China” with Jeffrey Wurgler, and Hong Zhang, working paper, 2022.
4. “Supply Chain and the Value of Firm Diversification”, working paper, 2019
5. “Large Customers and Payout Policy”, working paper, 2019

Book Chapters and Cases

1. “Heuristics in Policymaking: It’s Time to Figure Out what Drives Policy Uncertainty”, with Hong Zhang and Xiao Ji, in the book *“Impact of COVID-19 on Asian Economies and Policy Responses”*, the collective volume of ABFER 2020 Pandemic commentaries. World Scientific Pte Ltd Singapore, 2021.
2. “Volvo: the transformation of traditional oil vehicle enterprises”, with Jiandong Ju, Hao Gao, Juanya Yi, in *China Finance Case Centre of PBC School of Finance*, 2023
3. “Mobile phone leading firms and abrupt technology innovation”, with Jiandong Ju, Hao Gao, Juanya Yi, in *China Finance Case Centre of PBC School of Finance*, 2024
4. “Impacts of U.S. Environmental Regulations on Industry”, with Xiaoji and Tian Yi Zhang, *SMU SKBI CaseInsights*, 2025.
5. “Regulatory Impacts on U.S. Hazardous Waste Exports”, with Xiaoji and Tian Yi Zhang, *SMU SKBI CaseInsights*, 2025.
6. “Analysis of Innovation Applications and Value Driven by AIGC Technology: A Case Series for the Chinese Market”, with Siyuan Ma and Tian Yi Zhang, a series of case studies featured in *SMU SKBI CaseInsights*, 2025.

Conference Presentations

- Australasian Finance and Banking Conference (AFBC), Sydney, 2024
- China Financial Research Conference (CFRC), Beijing, 2024
- NBER Chinese Economy Group Conference, Shenzhen, 2023
- China International Conference in Finance (CICF), Shanghai, 2022
- Asian Finance Association Annual Meeting, Hong Kong, 2022
- Eastern Finance Association Conference, Philadelphia US, 2018
- British Accounting and Finance Association (BAFA) Corporate Finance and Asset Pricing Symposium, Manchester UK, 2018
- The Greater China Area Finance Conference, Xiamen, 2018
- British Accounting and Finance Association (BAFA) Southwest Area Group Annual Conference, Bristol, UK, 2017

Professional activities

- **Referee:** Economic Modelling
- **Fellow:** World Economic Forum, Global Future Council on Responsive Financial Systems

Research and Teaching Experience

- **Research visiting**, Tsinghua PBCSF, 2019
Work in the Centre for Global Merger Acquisition and Restructuring
- **Research assistant**, University of Exeter, 2018
Processing data about asset pricing and event studies

- **Tutorial lecturer**, University of Exeter, 2016-2018
Advanced Corporate Finance (MSc) (Rating 4.5 out of 5.0)
Fundamentals of Financial Management (MSc) (Rating 4.5 out of 5.0)
Domestic and International Portfolio Management (MSc)
Databases and Software Helpdesk Support (MSc)
SAS Workshop (MSc)
- **Examiner**, London School of Economics, 2017
Marking for the exam scripts of FN3092 Corporate Finance (BSc)
- **Secretary for the defense of doctoral thesis**, Tsinghua PBCSF, 2020-2023

Awards and Fellowship

- Nomination for the SMU Research Staff Excellence Awards, 2025
- Associate Fellow of the Higher Education Academy, UK
- Associate Fellowship of Accrediting Staff Professionalism in Research-led Education (ASPIRE), University of Exeter
- Certificates for Learning and Teaching in Higher Education Program (LTHE) Stage 1&2, University of Exeter
- Travel Grant, BAFA Corporate Finance and Asset Pricing Symposium, Manchester, 2018
- Outstanding Class Leader & Excellent Graduate, Renmin University of China, 2012
- Scholarship: Academic Excellence, Renmin University of China, 2011

Skills

- Languages: English (proficient), Chinese (native)
- Statistics Software: SAS, Stata, Python.

Internships

- Bank of China, 2015
- Shanghai Pudong Development Bank, 2011