

## **CURRICULUM VITAE (May 2023)**

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### **Academic Qualifications**

2009	Ph.D. (Finance), Emory University
2004	DI. & B.S. (Business), European School of Business - Germany

### **Summary of Working Experience**

08/2021	Present	Associate Professor (with tenure), Nanyang Business School, NTU
06/2018	06/2021	Associate Professor (with tenure), SC Johnson College of Business, Cornell University
06/2014	05/2018	Assistant Professor, SC Johnson College of Business, Cornell University
06/2009	05/2014	Assistant Professor, Mitchell E. Daniels, Jr. School of Business, Purdue University

## **RESEARCH SUMMARY**

### **Key Areas of Research**

- Behavioural Finance
- Social Finance

### **Research Awards / Recognition**

<b>Year</b>	<b>Research Award / Recognition</b>
2022 Present	, Nanyang Business School, NTU
2013 Present	International Eminent Research Professor, Korea University Business School, Korea University
2020	GSU-RFS FinTech Conference Best Discussant Award
2018	Dyson Outstanding Early Career Achievement Award
2016	Winner of The Shinhan Bank Best Paper Award
2014	Winner of The Shinhan Bank Best Paper Award
2011	Shinhan Bank-KAFA Young Scholar Award
2010	John and Mary Willis Young Faculty Scholar Award
2008	Financial News Top-Journal Award

### **Research Services**

<b>Year</b>	<b>Research Service</b>
2016 2022	Associate Editor, Management Science
2009 Present	Ad-Hoc Reviewer, American Economic Review, The Accounting Review, Information Systems Research, Journal of Finance, Journal of Financial Economics, Management Science, Review of Economics and Statistics, Review of Financial Studies, Strategic Management Journal
2012 Present	External Reviewer, Research Grants Council (RGC) of Hong Kong

### **Invited Presentations**

*[Total: 95, Last 3 years: 13]*

1. Asian Institute of Corporate Governance (2011)
2. Baruch College (2011, 2019)
3. Binghamton University (2016)

4. Boston College (2013)
5. Chinese University of Hong Kong (2015)
6. City University of Hong Kong (2015)
7. Cornell University (2014, 2019)
8. Cubist Systematic Strategies (2014)
9. Dartmouth College (2012)
10. DePaul University (2012)
11. Emory University (2007, 2008, 2009, 2012)
12. Erasmus University (2014)
13. Federal Reserve - Chicago (2012)
14. Florida State University (2013)
15. Fordham University (2016)
16. Georgetown University (2009, 2013)
17. Georgia Institute of Technology (2008)
18. Georgia State University (2021)
19. Goethe University Frankfurt (2018)
20. Harvard University (2009)
21. Hedge Fund Roundtable (2015)
22. Hong Kong University of Science and Technology (2011, 2015)
23. Indiana University (2009)
24. Jefferies & Company - Quantitative Group (2011)
- 25.
26. Korea Advanced Institute of Science and Technology (2014)
27. Korea-America Economic Association (2021)
28. Korean Securities Association (2014)
29. Korea University (2011, 2013, 2017, 2019, 2020, 2022, 2023)
30. Nanyang Technological University (2013, 2020)
31. National University of Singapore (2013, 2022)

32. New York University (2009)
33. Ohio State University (2009)
34. Purdue University (School of Management 2009, 2013; College of Engineering 2011)
- 35.
36. SAC Capital - Systematic Group (2012, 2013)
37. Seoul National University (2013)
38. Singapore Management University (2013, 2020)
39. Stockholm University (2020)
40. Sungkyunkwan University (2011)
41. Swiss Finance Institute (2018)
42. University at Buffalo (2014)
43. University of Amsterdam (2014)
44. University of California - Irvine (2011)
45. University of California - Riverside (2015)
46. University of Chicago (2009)
47. University of Connecticut (2012)
48. University of Delaware (2016)
49. University of Hong Kong (2011, 2015, 2019)
50. University of Illinois (2013)
51. University of Massachusetts (2014)
52. University of Miami (2010)
53. University of Michigan (2009)
54. University of Missouri (2016)
55. University of New South Wales (2012, 2023)
56. University of Notre Dame (2009, 2011)
57. University of Oregon (2014)
58. University of Southern California (2009, 2015)
59. University of Sydney (2012, 2023)

60. University of Technology Sydney (2012, 2023)
61. University of Toronto (2018)
62. University of Toulouse (2014)
63. University of Utah (2015)
64. U.S. Securities and Exchange Commission (2014)
65. VU Amsterdam (2014)
66. Washington University (2009)
67. Yale University (2015)
68. York University (2013)

**Invited Conference Presentations**

*[Total: 15, Last 3 years: 7]*

1. American Finance Association (2014 (2x))
2. Annual News and Finance Conference at Columbia University (2020)
3. Australasian Finance and Banking Conference (2022)
- 4.
5. CICF (2021)
6. Citigroup Global Quant Research Conference (2015)
7. Conference on Consumer Financial Decision Making at University of Colorado - Boulder (2013)
8. Conference on Financial Innovation (2021)
9. Future of Financial Information Conference (2021)
10. Indiana Finance Symposium at Purdue University (2009)
11. 5th Shanghai Financial Forefront Symposium (2023)
12. USC Conference on Behavioral and Social Finance (2022)
13. Whitebox Advisors Conference at Yale University (2009)

## **Research Funding**

### **External Grants**

*[Total: \$512,390, Last 3 years: \$512,390]*

Role	Year	Amount (\$)	Source of Grant
Fundraiser	2023 2032	200,000	Single handedly secured industry gift pledge for the Banking&Finance PhD Program at NTU
PI (sole investigator)	2023 2026	312,390	MOE Tier 2

### **Internal Grants**

*[Total: \$238,600, Last 3 years: \$113,600]*

Role	Year	Amount (\$)	Source of Grant
PI (sole investigator)	2022 2024	33,600	MOE Tier 1
PI (sole investigator)	2021 2026	80,000	NTU
PI (sole investigator)	2014 2018	125,000	Cornell University

## **Citation Summary**

Database	Citation Count		H-index
	without self-citations	with self-citations	
Scopus	?	?	?
Web of Science (SCI)	?	?	?
Google Scholar		3,616	14

## **List of Publications and Working Papers**

### **Journal Papers**

*[Total: 12, Last 3 years: 3]*

1. Chen, H., & Hwang, B. H. (2022).  
Journal of Financial Economics, 145(2), 426-444.##
2. Huang, S., Hwang, B. H., & Lou, D. (2021). The rate of communication. Journal of Financial Economics, 141(2), 533-550.##
3. Huang, S., Hwang, B. H., Lou, D., & Yin, C. (2020). Offsetting disagreement and security prices. Management Science, 66(8), 3444-3465.##
4. Hwang, B. H., Liberti, J. M., & Sturgess, J. (2019). Information sharing and spillovers: Evidence from financial analysts. Management Science, 65(8), 3624-3636.##
5. Hwang, B. H., Liu, B., & Xu, W. (2019). Arbitrage involvement and security prices. Management Science, 65(6), 2858-2875.##

6. Hwang, B. H., & Kim, H. H. (2017). It pays to write well. *Journal of Financial Economics*, 124(2), 373-394.##
7. Lee, J. M., Hwang, B. H., & Chen, H. (2017). Are founder CEOs more overconfident than professional CEOs? Evidence from S&P 1500 companies. *Strategic Management Journal*, 38(3), 751-769.##
8. Chen, H., De, P., Hu, Y. J., & Hwang, B. H. (2014). Wisdom of crowds: The value of stock opinions transmitted through social media. *The Review of Financial Studies*, 27(5), 1367-1403.##
9. Green, T. C., & Hwang, B. H. (2012). Initial public offerings as lotteries: Skewness preference and first-day returns. *Management Science*, 58(2), 432-444.##
10. Hwang, B. H. (2011). Country-specific sentiment and security prices. *Journal of Financial Economics*, 100(2), 382-401.##
11. Hwang, B. H., & Kim, S. (2009). It pays to have friends. *Journal of Financial Economics*, 93(1), 138-158.##
12. Green, T. C., & Hwang, B. H. (2009). Price-based return comovement. *Journal of Financial Economics*, 93(1), 37-50.##

### **Book Chapters**

*[Total: 1, Last 3 years: 1]*

1. Hwang, B. H. (2022). The impact of word-of-mouth and asset prices. *Handbook of Financial Decision Making*. Edward Elgar Publishing.

### **Working Papers**

*[Total: 3]*

1. Chen, H., Hwang, B. H., & Peng,

## TEACHING SUMMARY

### Courses Taught

<i><b>Institution</b></i>	<i><b>Course Code</b></i>	<i><b>Course Title</b></i>	<i><b>Academic Year</b></i>	<i><b>Semester</b></i>	<i><b>Course Level</b></i>	<i><b>Type</b></i>
NTU	BF 3224/28	Equity Investing with Big Data	AY21-Present	2	UG	Seminar
NTU	FN 9103	Empirical Asset Pricing	AY21	2	PG	Seminar
Cornell University		Introductory Finance			UG	
Purdue University		Investments			UG	
Purdue University		Investments			PG	
Purdue University		Behavioural Finance			PG	

### Academic Supervision and Mentoring

#### Ph.D. students

No.



6	Luoyi Su	2019	Internal Member	Social platform and cryptocurrency exchanges	Twin Beech Capital
7	Kai Wu	2018	Internal Member	Investment advisors and conflicts of interest	Central University of Finance and Economics
8	Alan Kwan	2017	Internal Member	Social media and investor behavior	University of Hong Kong
9	Young Hwa Seok	2017	Supervisor	The effect of FinTech on consumer financial decisions	Federal Reserve Board of Governors
10	Di Wu	2017	Internal Member	Social media and the stock market	Edgeworth Economics
11		2015	Internal Member	Corporate taxes and investment decisions	University of Illinois Chicago
12	Jungha Woo	2015	External Member	Essays in investments	Purdue University
13	Chengxi Yin	2014	Supervisor	Essays in behavioral finance	Renmin University
14	Baixiao Liu	2013	Internal Member	Role of media in financial markets	Florida State University
15	Hailiang Chen	2012	External Member	Social media and investor behavior	City University of Hong Kong
16	Steve McKeon	2011	Internal Member	Determinants of capital structure	University of Oregon

#### Masters students (By Research Only)

No.	Masters Student	Graduation Year	Role
<b>Graduated</b>			
1	Qixiang Gao	2021	Internal Member
2	Zihan Wang	2021	Internal Member
3	Ming Ju	2020	

14	Hyeik Kim	2016	Internal Member
15	Zeya Zhang	2016	Supervisor
16	Xia Zheng	2016	Supervisor

### **Teaching Awards / Recognition**

<b>Year</b>	<b>Teaching Award / Recognition</b>
2021	Cornell Undergraduate Teaching Excellence Award
2017	Merrill Presidential Scholar Faculty Honoree

**SERVICE SUMMARY****Service Awards / Recognition**

<b>Year</b>	<b>Role</b>
2022	Management Science Distinguished Service Award
2021	Management Science Meritorious Service Award
2020	Management Science Distinguished Service Award
2019	Management Science Distinguished Service Award
2018	Management Science Distinguished Service Award
2017	Management Science Meritorious Service Award

**School**

### **Academic Community - Conferences**

<b>Description (with link -reference for any activity since Jan 2021)</b>
Discussant: ABFER Annual Meeting (2023), AFA Annual Meeting, Australasian Finance and Banking Conference (2022), China Fintech Research Conference (2021), Conference on Financial Innovation (2021), Driehaus Center for Behavioral Finance Symposium, FMA Annual Meeting, Future of Financial Information Conference, GSU-RFS Conference, Miami Behavioral Finance Conference, NTU Finance Conference (2023), SFS Cavalcade (2021), SMU Summer Camp (2023), University of Connecticut Finance Conference (2021), WFA Annual Meeting.
Session Chair: Future of Financial Information Conference (2021), SFS Cavalcade Asia-Pacific (2022).
Program Track Chair: FMA Annual Meeting Track Chair (2022).
Program Committee Member: FARS Meeting (2022), Future of Financial Information Conference (2021, 2022, 2023), GSU-RFS FinTech Conference (2022, 2023), International Conference on Finance and Technology (2022), SFS Cavalcade Asia-Pacific (2022), SFS Cavalcade North America (2023), WFA Annual Meeting.

### **Academic Community Evaluation of Promotion and Tenure Cases**

1. Chinese University of Hong Kong
2. Korea Advanced Institute of Technology (KAIST)
3. Tsinghua University

### **Other Service**

<b>Description</b>
Academic Consultant to the U.S. Securities and Exchange Commission
Academic Consultant to Harvard University
Academic Consultant to BlueCrest Capital Management, Citadel LLC, Cubist Systematic Strategies, SAC Capital, SeekingAlpha, TwinBeech Capital.