

# QINGHAI WANG

## Curriculum Vitae

College of Management  
Georgia Institute of Technology  
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### Education

Ph.D., Finance, The Ohio State University, Columbus, Ohio, 2001

M.A., Economics, Nankai University, Tianjin, China, 1991

B.A., Economics, Shandong University, Jinan, China, 1988

### Academic Experience

Georgia Institute of Technology  
Associate Professor of Finance, August 2007 – Present.

University of Wisconsin-Milwaukee  
Assistant Professor of Finance, August 2001 – July 2007.

### Refereed Publications

Jia He, Lilian Ng and Qinghai Wang, “Quarterly Trading Patterns of Financial Institutions,”  
*Journal of Business*, 2004, Vol 77, 493-509.

Lilian Ng and Qinghai Wang, “Institutional Trading and the Turn-of-the-Year Effect,” *Journal of Financial Economics*, 2004, Vol 74, 343-366.

Christo Pirinsky and Qinghai Wang, “Does Corporate Headquarters Location Matter for Stock Returns?” *Journal of Finance*, 2006, Vol 61, 1991-2015.

Jim Hsieh and Qinghai Wang, “Insiders’ Tax Preferences and Firm’s Choice between Dividends and Share Repurchases,” *Journal of Financial and Quantitative Analysis*, 2008, Vol 43, 213-244.

Wenlian Gao, Lilian Ng and Qinghai Wang, “Does Geographic Dispersion Affect Firm Valuation?” *Journal of Corporate Finance*, 2008, Vol 14, 674-687.

Jennifer Bethel, Gang Hu and Qinghai Wang, “The Market for Shareholder Voting Rights around Mergers and Acquisitions: Evidence from institutional daily trading and voting,” *Journal of Corporate Finance*, 2009, Vol 15, 129-145.

Dongmin Ke, Lilian Ng and Qinghai Wang, "Home Bias in Foreign Investment Decisions," forthcoming, *Journal of International Business Studies*.

Lilian Ng, Qinghai Wang and Nataliya Zaiats, "Firm Performance and Mutual Fund Voting," forthcoming, *Journal of Banking and Finance*.

### **Invited Contributions**

Jim Hsieh and Qinghai Wang, "Stock Repurchases: Theory and Evidence: Part I" in *Blackwell Companion to Dividends and Dividend Policy*, H. Kent Baker, ed., Blackwell Publishing, New York, 2009.

Jim Hsieh and Qinghai Wang, "Stock Repurchases: Theory and Evidence: Part II" in *Blackwell Companion to Dividends and Dividend Policy*, H. Kent Baker, ed., Blackwell Publishing, New York, 2009.

Christo Pirinsky and Qinghai Wang, "Geography and Corporate Finance: A Review" in *Handbook of Current Issues in Corporate Finance and Governance*, World Scientific Publishing (forthcoming, 2009), edited by Alireza Tourani-Rad.

### **Papers Under Review and Working Papers**

Bing Han and Qinghai Wang, "Institutional Investment Constraints and Stock Prices,"  
– Western Finance Association annual meeting, 2005

Jim Hsieh, Lilian Ng and Qinghai Wang, "How Informative are Analyst Recommendations and Insider Trades?"  
– American Finance Association annual meeting, 2006

Christo Pirinsky and Qinghai Wang, "Institutional Investors and Comovement of Equity Prices,"  
– Texas Finance Festival, 2004

Julia Chou, Lilian Ng and Qinghai Wang, "Do Governance Mechanisms Matter for Mutual Funds?"  
– Singapore International Conference on Finance, Singapore, Summer 2007

Gang Hu, David McLean, Jeffrey Pontiff and Qinghai Wang, "Do Fund Managers Manipulate Share Prices? Evidence from Their Daily Trades,"  
– Financial Intermediation Research Society annual meeting, 2009  
– 12th Conference of the Swiss Society for Financial Market Research, 2009

Wenlian Gao, Lilian Ng and Qinghai Wang, "Does Headquarters Location Matter for Corporate Financial Policies?"

Qinghai Wang, "A Model of Portfolio Trading."

### **Research Interests**

Investments and portfolio choice, investment behavior of institutional and individual investors, agency problems in delegated portfolio management;

Behavioral aspects of corporate decision making and corporate governance, shareholder rights and the role of investors in corporate governance, corporate payout policy.

### **Teaching Experience**

Gold Star Teaching Award, Sheldon B. Lubar School of Business, University of Wisconsin - Milwaukee (UWM), 2006

Courses:

MBA/MS: Investments (UWM), Quantitative and Computational Finance Program: Finance and Investments (Georgia Tech)

Undergraduate: Investments (UWM and Georgia Tech)

Ph.D. Course: Asset Pricing Theory (UWM), Seminar in Investments (Georgia Tech)

EMBA program: Financial Markets and Investments (UWM)

### **Conference Presentations**

American Finance Association Meetings, January 2007, January 2006, January 2003 (discussant)

Western Finance Association Conference, June 2005

European Finance Association Meetings, August 2006

Financial Management Association Meetings, October 2008, October 2007, October 2006, October 2005, October 2004 (session chair), October 2001, October 2000

Shareholders and Corporate Governance: A Research Agenda and Conference, Oxford University, October 2007

Journal of Corporate Finance Conference on Corporate Control, Mergers and Acquisitions, Atlanta, April, 2008

Asian Finance Association Conference, July 2007

First Singapore International Conference on Finance, July 2007

NTU International Conference on Finance, November 2008

China International Conference in Finance, July 2006, July 2007

Midwest Finance Association Annual Meeting, March 2005

Texas Finance Festival, April 2004

Washington Area Finance Association Conference, April 2004

### **Professional Activities**

Member: American Economic Association, American Finance Association, The Society for Financial Studies, Financial Management Association.

Ad-Hoc Referee: Journal of Finance, Journal of Empirical Finance, Journal of Financial Research, Pacific Basin Finance Journal, Financial Review, Applied Financial Economics

Program Committee: European Finance Association Conference, 2006.

### **Honors and Awards**

Outstanding Paper Awards in the “2008 NTU International Conference on Finance”.

Gold Star Teaching Award, Sheldon B. Lubar School of Business, University of Wisconsin - Milwaukee, 2006

Business Advisory Council Research Scholarly Achievement Awards for Junior Faculty, Sheldon B. Lubar School of Business, University of Wisconsin - Milwaukee, 2006

Best Paper in Corporate Finance, Midwest Finance Association Conference 2005

Business Advisory Council Summer Research Award, School of Business Administration, University of Wisconsin - Milwaukee, 2004

PEGS Dissertation Fellowship, The Ohio State University, 2000

Graduating Ph.D Summer Fellowship, Fisher College of Business, The Ohio State University, Summer 2000

Guanghua Fellowship, Nankai University, 1990

### **Citations in Media**

“If All Politics Is Local, So Is Much Investing”, New York Times, September 11, 2005.

“The Analysts vs. the Insiders”, New York Times, September 25, 2005.

“Follow the Leaders”, SmartMoney Magazine, January 11, 2006.

“Insiders know best: New research provides ammunition for boards whose decisions are questioned by financial analysts and investors”, CFO, November 2005.