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VISITING

Washington University in St. Louis, Olin Business School, Missouri, United States
Visiting PhD student, 2023 – Now (Invited by Prof. Xiumin Martin)

EDUCATION

University of Hong Kong, HKU Business School, Hong Kong, 2020 - 2024
Ph.D. in Accounting

Hong Kong University of Science and Technology, Hong Kong & Okinawa Institute of Science and Technology, Japan, 2017 - 2020
Ph.D. Candidate in Chemistry (Transferred to MPhil)

Jilin University, School of Science, Changchun, China, 2013 - 2017
B.A. in Food Science (GPA 92.3/100, Rank 1/123)

RESEARCH INTERESTS

Supply Chain (Risk & Financing), Taxation, Accounting Regulation, ESG & Climate

TEACHING INTERESTS

Managerial Accounting, Empirical Research Methodology, Sustainability and Accounting

GRANTS

PI: “**Enforcing Transparency: Can Private Firms Influence Public Peers? Insights from Private Firms' Disclosure Practices**”, Research Postgraduate Student Innovation Grant, HK\$50,000, University of Hong Kong (2023). PI: Alex X. Li, Applied on Sept 2023

Participant: “**Creditor Control Right and Financial Reporting Quality**”, The Early Career Scheme (ECS), Research Grants Council (RGC) of Hong Kong (2022). PI: Doyeon Kim

WORKING PAPERS

[1] “**Taxes and Non-debt Financing: Evidence from Trade Credit**” (Job Market Paper)
[Under review, The Accounting Review]

Brief: I show that Tax increases and decreases lead to reduced trade credit usage, particularly for firms with fewer covenant violations and better ex-ante liquidity positions. Customer trade credit adjustments drive these effects, and reduced trade credit reliance propagates from treated states to other states through supply chain networks.

[2] “**Proprietary Costs and Supply Chain Collaboration**” with Wenzhi Ding (PolyU HK), Guoman She (HKU), and Guochang Zhang (HKU)

[Under review, Journal of Accounting and Economics]

Brief: To understand how proprietary costs shape supply chain collaboration, we exploit three natural experiments

that alter the risk of information misappropriation by major customers and their employees. We find that when information misappropriation risk is alleviated, suppliers expand sales to treatment customers, especially when customers' incentives are less aligned with suppliers' incentives and when suppliers have unique assets.

[3] “Unlocking Hidden Gains: Real Effects of ASC 842 on Non-Intensive Users of Operating Leases” with Travis Chow (HKU), Doyeon Kim (HKU), and Guochang Zhang (HKU)

[Preparation for submission by the end of Nov, Journal of Accounting and Research]

Brief: Using a difference-and-differences design, ASC 842 results in a redistribution of trade credit among customers. Specifically, suppliers are reallocating trade credit from low-lease intensity customers to high-lease intensity customers. This redistribution is resulting in an injection of liquidity that is having positive impacts on the performance of low lease-intensive firms.

[4] “Filling the Monitoring Void: Lead Arranger Distraction and Borrower Disclosure” with Derrald Stice (HKU)

Brief: When lead arrangers are distracted, other loan participants seek alternative sources of information to complement leader arranger monitoring. We find that borrowers with distracted lead arrangers will increase public disclosure to satisfy the information needs of non-lead arranger loan participants.

[5] “Unilateral Trust and Buyer-Supplier Disruption” with Yangyang Chen (CityU HK) and Cuili Qian (UT Dallas)

Brief: Unilateral trust from customers helps mitigate supply chain disruptions by reducing information frictions and holdup concerns of suppliers. However, it comes with the risk of information misappropriation.

SELECTED RESEARCH IN PROGRESS

[1] “The Real Effect of Mandatory ESG Reporting: Evidence from UK Private and Public Firms” Solo-author

[2] “Climate Policy Uncertainty and Corporate Investment” with Menghan Wang (HKU)

Brief: Using the Pair Agreement and the US exit from the Agreement as a shock to the climate policy uncertainty, we find that corporate investment negatively correlates with the increase and decrease in climate policy uncertainty. However, the energy sector shows an asymmetric response to the uncertainty, indicating their sensitivity to policy changes. This effect is more pronounced for firms that have ex-ante higher climate-related opportunities and ex-post climate-related exposure risks.

[3] “Socially Responsible Suppliers: Evidence from Tax Transparency along Supply Chain” with Travis Chow (HKU)

OTHER PUBLICATION (SCIENCE DOMAIN)

[1] Li, X.; Pei, Y.; Zhang, Y.; Liu, Y.; Fu, W.; Li, J.; You, H.*; Huang, J.*, Single-molecule mechanical unfolding of AT-rich chromosomal fragile sites DNA hairpins: Resolving the thermodynamic and kinetic effects of single G-T mismatch. *The Journal of Physical Chemistry B*, 2020, 124, 42, 9365–9370. (Featured as Cover Article, Rank 36 out of 131 within the category Materials Science, SCOPUS JOURNAL METRICS (2022))

TEACHING

Teaching Certificates:

Certificate in Teaching and Learning in Higher Education, HKUST, 2018

Certificate in Teaching and Learning in Higher Education, HKU, 2021

Teaching Experiences:

MACC7012 Accounting for Business Valuation and Contracting (Fall 2023) (Master level, Teaching Assistant)
CHEM4410 Physical Chemistry in Biological Applications (Fall 2019) (Undergraduate level, Participant in Teaching)

Applicable Courses:

Managerial Accounting, Empirical Research Methodology

HONOR AND AWARDS

HKU Presidential Scholarship (HKU-PS, Highest Distinction in Hong Kong), HKU, 2020-2024
Postgraduation Scholarship, HKUST, 2018-2020
Bao-Gang Award (top 0.1%), China, 2016
China National Scholarship (top 0.1%), China, 2014, 2015

CONFERENCE AND STUDIES

Ph.D. consortium in Hawaii Accounting Research Doctoral Institute (HARDI), Hawaii, United States (scheduled 2024)
Accounting PhD Rookie Camp, Texas, United States (scheduled 2023)
EAA Talents Workshop, Madrid, Spain (scheduled 2023)
HKU-TLV Finance Forum, Tel Aviv, Israel, 2023
Hong Kong Junior Accounting Faculty Conference, 2022
China Accounting and Finance Review (CAFR) Virtual Annual Conference, 2021
CUHK Accounting Research Conference, 2021
Hong Kong Junior Accounting Faculty Conference 2021

RESEARCH ASSISTANT EXPERIENCE AND SKILLS

Research Assistant for Professors: Travis Chow (2022), Guochang Zhang (2023). Projects on taxation policy, capital market research
Computer skills: Python, Stata

SERVICE

RPG Student Representative (Accounting Area), HKU Business 2022-2023
Student Coordinator, HKU Accounting Ph.D. Recruitment Camp, 2022, 2023

REFERENCES

Guochang Zhang (Supervisor)
Chung Hon-Dak Professor in Accounting
Business School, University of Hong Kong
KK 1214, K. K. Leung Building, University Dr, Lung Fu Shan, HK
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Yangyang Chen
Professor in Accounting
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