

Wenquan Li

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EMPLOYMENT

Xi'an Jiaotong-Liverpool University

Assistant Professor in Finance

Suzhou, China

2024 – Current

EDUCATION

The University of Queensland

Doctor of Philosophy in Finance

Brisbane, Australia

2021 – 2024

The Chinese University of Hong Kong

Master of Science in Finance

Shenzhen, China

2018 – 2020

Hainan University

Bachelor of Economics in Finance

Haikou, China

2014 – 2018

Nanyang Technological University

Exchange Program for Banking and Finance

Singapore

2016

RESEARCH INTERESTS

Primary: Climate/Environmental Finance; ESG; Corporate Innovation; Household Finance; Behavioral Finance; Financial Accounting

Secondary: Mergers & Acquisitions; Corporate Bonds; Empirical Asset Pricing; AI

WORKING PAPERS

1. Toxic Emissions and Corporate Green Innovation

with Suman Neupane (UQ) and Kelvin Tan (UQ)

– **Media Coverage:** [The FinReg Blog of the Duke Financial Economics Center at Duke University](#)

– **Presentations:** [American Finance Association \(AFA\) 2023 PhD Student Poster Session](#); 11th FIRN Annual Conference; 2023 FIRN Corporate Finance Meeting; 36th Asian Finance Association (AsianFA) Annual Conference; 2023 University of Sydney Business Financing and Banking Research Workshop; 3rd UQ Finance PhD Research Day; International Review of Finance 25th Anniversary Conference; Brownbag Seminar - UQ Business School; Seminar Series - Queensland University of Technology; 2023 Frontier on Corporate Finance and Capital Market Development (Keynote Speech by Kelvin Tan).

2. Director Job Security and Corporate Environmental Policies

with Suman Neupane (UQ) and Kelvin Tan (UQ)

– **Presentations:** Research Seminar - Xi'an Jiaotong-Liverpool University; 7th FIRN PhD Symposium; 2024 Financial Management Association (FMA) Annual Meeting; 2023 Sustainable Financial Innovation Centre (SFIC) Annual Conference (Scheduled).

3. Environmental Externalities of Corporate Culture: Evidence from Firm Pollution

with Suman Neupane (UQ) and Kelvin Tan (UQ)

– R&R at *British Accounting Review*

– **Media Coverage:** [The FinReg Blog of the Duke Financial Economics Center at Duke University](#)

– **Presentations:** Brownbag Seminar - UQ Business School.

4. **Does Green Die in Opportunism? Opportunistic NPE Litigation and Green Corporate Innovation**

with Piers Herring (UQ), Emdad Islam (Monash), and Suman Neupane (UQ)

– **Presentations:** 2023 China Finance Review International & China International Risk Forum Joint Conference (CFRI&CIRF); 2023 Sustainable Financial Innovation Centre (SFIC) Annual Conference; 2023 New Zealand Finance Meeting (NZFM); 4th CEFGroup Sustainable Finance and Accounting Symposium.

5. **Academic CEOs and Corporate Innovation**

with George J. Jiang (WSU), Yaohua Li (Glasgow), and He Wang (SUSTech)

– R&R at *Journal of Financial Research* (ABS: 3; ABDC: A)

– **Presentations:** 17th Annual Conference on Asia-Pacific Financial Markets (CAFM); The 35th Asian Finance Association (AsianFA) Annual Conference; Seminar - SUSTech Business School.

6. **The Unintended Consequence of Employment Nondiscrimination Acts: Evidence from Earnings Management**

with Wenbin Hu (UQ), George J. Jiang (WSU), and He Wang (SUSTech)

– **Media Coverage:** The FinReg Blog of the Duke Financial Economics Center at Duke University (Invited)

7. **Academia to Action: Managerial Academic Experience and Corporate ESG Performance**

with George J. Jiang (WSU), Nan Shi (Galaxy Securities), Zizhe Tang (SUSTech), and He Wang (SUSTech)

– **Presentations:** The 6th International Conference on Accounting and Finance in Emerging Markets (ICAFEM); 33rd European Financial Management Association (EFMA) Conference.

8. **Director Reelection Pressure and Mergers and Acquisitions: Evidence from Majority Voting Legislation**

with Tao (Jonas) Chen (NTU Singapore) and Wenbin Hu (UQ)

PUBLICATIONS (BASED ON PRE-PHD WORK)

1. “Internet and private insurance participation” (with Zhifeng Liu and Tingting Zhang), **International Journal of Finance & Economics** [ABS: 3], 2022, 27(1), 1495-1509.
2. “Only words matter? The effects of cognitive abilities on commercial insurance participation” (with Zhifeng Liu, Kaixin Li, and Tingting Zhang), **North American Journal of Economics and Finance** [ABS: 2], 2022, 61, 101691.
3. “Household debt and happiness: evidence from the China Household Finance Survey”, (with Zhifeng Liu, Tingting Zhang, and Xueyi Zhong), **Applied Economics Letters** [ABS: 1], 2020, 27(3), 199-205.
4. “The neighborhood effects of provincial-level stock market participation in China”, (with Xiong Kuang, Zhifeng Liu, and Tingting Zhang), **Physica A: Statistical Mechanics and its Applications** [ABS: 2], 2018, 509, 459-468.

PROFESSIONAL SERVICES

Ad-hoc Reviewer

The British Accounting Review; Journal of Business Finance & Accounting; Journal of International Financial Markets, Institutions & Money; KYKLOS: the International Review for Social Sciences; American Accounting Association Annual Meeting; Accounting Research Journal; Journal of International Financial Management & Accounting; SN Business & Economics

Conference Discussant

2023 China Finance Review International & China International Risk Forum Joint Conference

TEACHING EXPERIENCE

<i>Associate Supervisor</i> , Honours Thesis – UQ Business School	2022 – 2023
– For Mr. Piers Herring (First-Class Honours)	
<i>Guest Lecturer</i> , Advanced Studies in Finance	Semester 1 2024
– For Dr. Suman Neupane (The University of Queensland)	
<i>Academic Tutor</i> , Behavioural Finance	Semester 2 2023
– For Assoc Prof. Kelvin Tan (The University of Queensland)	
<i>Teaching Assistant</i> , Corporate Finance Honours	Semester 1 2022 & 2023
– For Dr. Suman Neupane (The University of Queensland)	
<i>Teaching Assistant</i> , Financial Econometrics	Semester 2 2021
– For Prof. George J. Jiang (Washington State University)	
<i>Guest Lecturer</i> , Financial Market and Financial Institutions	Semester 2 2021
– For Assoc Prof. He Wang (Southern University of Science and Technology)	
<i>Guest Lecturer</i> , Financial Econometrics	Semester 2 2018
– For Prof. Zhifeng Liu (Hainan University)	
<i>Teaching Assistant</i> , Advanced Derivatives	Semester 1 2018
– For Prof. Jin E. Zhang (University of Otago)	

ACADEMIC EXPERIENCE

<i>Visiting PhD Student</i> , Renmin University of China	2021
– Host Professor: Prof. Haoyu Gao (Renmin University of China)	
<i>Research Assistant</i> , Green Credentials of Toxic and Carbon-emitting Firms in Australia	2023
– For Dr. Suman Neupane and Assoc Prof. Kelvin Tan (The University of Queensland)	
<i>Research Assistant</i> , Managing Geopolitical Risk	2023
– For Dr. Yancheng Qiu (The University of Sydney)	
<i>Research Assistant</i> , Multiple Research Projects in Corporate Finance & Accounting	2018 – 2020
– For Prof. Bohui Zhang, Assoc Prof. Dan Li, and Asst Prof. Na Liu (CUHK Shenzhen)	
<i>Research Assistant</i> , Financial Analysis of Supply Contracts	2016
– For Assoc Prof. Tao (Jonas) Chen (Nanyang Technological University, Singapore)	
<i>Alumnus</i> , Young Leaders Program in FinTech Research	2019
– Organizer: Ant Group of Alibaba Group	

HONORS & AWARDS

• PhD Thesis - No Changes/Amendments Required, The University of Queensland	2024
• UQ Graduate School Scholarships (UQGSS), The University of Queensland	2021
• Outstanding Graduate (GPA rank: 1/111), The Chinese University of Hong Kong, Shenzhen	2020
• Dean's List, The Chinese University of Hong Kong, Shenzhen	2020
• First Class Academic Excellence Scholarship, The Chinese University of Hong Kong, Shenzhen	2020
• Outstanding Undergraduate Student, Hainan University	2018
• National Silver Award in China University Students' "Internet Plus" Innovation and Entrepreneurship Competition, Ministry of Education of China	2016
• First Class Comprehensive Scholarship, Hainan University	2016

SKILLS

Languages: English (fluent) and Mandarin (native)

Programming: Python, R, Matlab, SAS, STATA, L^AT_EX, C++, VBA

Technical Skills: Machine Learning, Natural Language Processing, String-matching Processing