

Mingze Gao

Department of Applied Finance
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Academic Appointment

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| Lecturer in Finance , Macquarie University | 2024 - present |
| Visiting Fellow , University of Sydney | 2025 |
| Postdoctoral Research Fellow , University of Sydney | 2021 - 2023 |

Education

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| Ph.D. , Finance, University of Sydney, Australia | 2017 - 2021 |
| Grad.Cert. , Computing, University of New South Wales, Australia | 2022 - 2023 |
| B.Com. (Hon) , Finance, University of Sydney, Australia | 2016 - 2016 |
| B.Com. , Econometrics and Finance, University of Sydney, Australia | 2013 - 2015 |

Publications

1. **Real Estate Collateral, Lender Screening, and M&A Performance**, with Thanh Son Luong and Buhui Qiu, *Journal of Corporate Finance*, accepted.
 - FMA 2022, FIRN 2022[†].
2. **Consumer Behaviour and Credit Supply: Evidence from an Australian FinTech Lender**, with Henry Leung, Linhui Liu and Buhui Qiu, *Finance Research Letters*, 2023, 104205.
3. **Closer Than Ever: Growing Business-level Connections Between Australia and Europe**, with Boris Choy, Teresa Davis, Hanyun Ding, Massimo Garbuio, Catherine Hardy, Henry Leung, Thanh Son Luong, Greg Patmore, Sandra Peter, Buhui Qiu, Kai Riemer, John Shields, Catherine Sutton-Brady, Carlos Vazquez-Hernandez, and Eliza Wu, *European Management Journal*, 2023.
4. **Organization Capital and Executive Performance Incentives**, with Henry Leung and Buhui Qiu, *Journal of Banking & Finance*, 2021, 106017.
 - FMA 2020, 32nd Annual PhD Conference in Economics and Business.
 - *Outstanding PhD Student Paper Award* - The 3rd Global PhD Colloquium.

Working Papers

1. **Anomalous Lending and Bank Risks**, with Iftekhhar Hasan, Buhui Qiu, Eliza Wu and Yan Yu.
 - *Reject & Resubmit* at the *Management Science*.
 - MQBS Banking and Finance Forum 2024, FIRN 2023, Monash Winter Finance Conference 2023, Machine Learning Methods for Business Workshop 2023, Business Financing and Banking Research Group Annual Workshop 2022.
2. **Lone (Loan) Wolf Pack Risk**, with Iftekhhar Hasan, Buhui Qiu and Eliza Wu.
 - *Reject & Resubmit* at the *Contemporary Accounting Research*.
 - WFA 2023, FIRN 2023, FIRN Banking and Financial Stability 2022.

- **The Brattle Group FIRM 2023 Best Paper Award.**
 - SUERF Policy Brief [No. 586](#), Bank of Finland Research Discussion Paper [No. 4/2023](#).
3. [Borrower Technology Similarity and Bank Loan Contracting](#), with Yunying Huang, Steven Ongena and Eliza Wu.
 - SFS Cavalcade 2024[†], EFA 2023 (poster)[†], FMA 2023[†], 35th AFBC[†].
 - Semifinalist for **FMA 2023 Best Paper Awards**.
 - CEPR Discussion Paper [DP18624](#).
 4. [Catering to Environmental Premium in Green Venture Financing](#), with Henry Leung, Tse-Chun Lin and Tracy Thi Vu.
 - Research in Behavioral Finance Conference 2024[†], AsianFA 2024[†], JCAE Annual Symposium 2024[†], 7th Advances in Venture Capital and Private Equity Research Workshop[†].
 5. [The 52-Week High Liquidity Mirage: How Behavioral Convergence Impairs Price Discovery](#), with Joshua Della Vedova, Andrew Grant, Joakim Westerholm and Barbara Bliss.
 - 17th International Behavioural Finance Conference[†].
 6. [AI Adoption and Big Data in Supply Chains](#), with Giacinta Cestone, Jiaying Li and Ruiqi Mao.
 - Nordic Initiative for Corporate Economics (NICE) 2025[†], 3rd Aarhus Workshop on Strategic Interaction in Corporate Finance[†].
 7. **Of Rivals and Role Models: The Impact of Foreign Bank Entry on Domestic Bank Opacity**, with Guihua He, Weiping Li and Quan Yuan.
 - *Revise & Resubmit* at the *Journal of Financial Stability*.
 8. **Corporate Tax Reform and the Cost of Bank Loans: Evidence from the Tax Cuts and Jobs Act**, with Thanh Son Luong, Buhui Qiu, Krishan Shankar, and Eliza Wu.
 9. **Earnings Downside Risk in Debt Contracting**, with Steve Lim and Vassil Mihov.

Presentations marked with [†] are delivered by coauthor(s).

Honors, Grants & Awards

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| MQBS Early Career Researcher Support Scheme (2025-2026), Macquarie University | 2024 |
| Outstanding Reviewer, AFAANZ 2024 | 2024 |
| Data Horizons Research Funding Scheme, Macquarie University | 2024 |
| The Brattle Group Best Paper Award, Financial Research Network (FIRM) Annual Meeting | 2023 |
| Publication Award, University of Sydney | 2022 |
| Business School Research Travel Scheme, University of Sydney | 2022 |
| The Paulette Isabel Jones PhD Completion Scholarship, University of Sydney | 2020 |
| American Finance Association (AFA) PhD Student Travel Grant Award | 2020 |
| Outstanding PhD Student Paper Award, 3rd Global PhD Colloquium | 2019 |
| Nomination for Business School Tutoring Excellence Award, University of Sydney | 2019 |
| University of Sydney Honours Scholarship, University of Sydney | 2016 |
| 1st Prize - National Olympiad in Informatics in Provinces (NOIP), Jiangsu, China | 2010 |

Academic Service

- Deputy Director, Macquarie University FinTech and Banking Research Centre 2025 - present
- Faculty Board (Academic Member), Macquarie Business School 2024 - present
- Assessment Panel Member, Macquarie University ECR Enabling Scheme 2026
- Discussant
 - BFBRG Annual Workshop 2024
 - FIRN Annual Conference 2023
 - FIRN Banking and Financial Stability Meeting 2023
 - Financial Management Association (FMA) Annual Meeting 2022
 - Financial Management Association (FMA) Annual Meeting (Virtual) 2020
- Ad hoc reviewer
 - Journal of Business & Economic Statistics, Accounting & Finance, Pacific-Basin Finance Journal 2025
 - The British Accounting Review, Pacific-Basin Finance Journal, Accounting & Finance 2024
 - The British Accounting Review, International Review of Financial Analysis, Abacus 2023
- Conference review committee
 - AFAANZ Annual Conference 2024, 2025
- Session chair
 - MQBS Graduate Research Expo 2025
- Visiting scholar
 - Invited to visit Prof. Tse-Chun Lin at HKU Business School, University of Hong Kong 2019

Teaching

Macquarie University

- Undergraduate, tutorial
 - ACST1001: Finance Fundamentals 2024S1
- Postgraduate, lecture
 - AFIN8003: Banking and Financial Intermediation 2024 - 2026

University of Sydney

- Undergraduate, tutorial
 - FINC2011: Corporate Finance I 2018S2, 2019S1, 2021S1
 - FINC2012: Corporate Finance II 2016S2, 2017-2019, 2020S1, 2021S2, 2023S1
 - FINC3011: International Financial Management 2017S1
 - FINC3013: Mergers and Acquisitions 2017S2, 2022S2
 - FINC3019: Fixed Income Securities 2023S2
- Undergraduate, lecture
 - BUSS4990: Scandals, Scams and Ethics in Finance 2023S1W10

- Postgraduate, tutorial
 - FINC5090: Finance in the Global Economy 2022S1
 - FINC6001: Intermediate Corporate Finance 2020S2
 - FINC6010: Derivative Securities 2019S2, 2020S2
 - FINC6013: International Business Finance 2021S1
 - FINC6021: Corporate Valuation 2022S1
- Doctoral, workshop and consultation
 - BUSS7902: Quantitative Business Research Methods 2023

Student Supervision

Macquarie University

- Zhiyu Wang, PhD (co-supervised by Yin Liao). 2025 - present
 Tracy Wu, Master of Research (co-supervised by Elizabeth Sheedy). 2025 - present

University of Sydney

- Meitong He, Honours student (co-supervised by Buhui Qiu). First Class Honours. 2023
 Thesis title: “Climate Exposure from Lending Portfolio and Bank Risk”.

Professional Experience

Quantitative Consultant (2017-2021) at Infinitas Asset Management (ABN 78129953724 / AFSL 326087), a boutique financial adviser and investment manager with a wide client base, including high and ultra-high net worth individuals, family offices, SMSFs, foundations and not-for-profit groups.

- Developed several automated market monitoring systems and a portfolio back-testing suite on the [Bloomberg BQuant](#) platform.

Miscellaneous

Research applications

- [phds.io](#) - a literature search engine targeting high-quality journals.
- [specurve](#) - a Stata command to perform specification curve analysis, listed in [Harvard Business School Research Computing Services Blog](#).
- [frds](#) - a Python framework to compute a collection of academic measures used in the finance literature.
- [edgar-analyzer](#) - a Python command-line tool to download SEC filings and perform textual analyses.
- [mktstructure](#) - a Python command-line tool to download Refinitiv Tick History data and compute some market microstructure measures.

Updated January 22, 2026
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