

Luxi (Lucy) Wang
Judge Business School, University of Cambridge
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ACADEMIC APPOINTMENT

Research Associate in Empirical Finance University of Cambridge <ul style="list-style-type: none">Affiliated with Trinity College and Cambridge Endowment for Research in Finance (CERF)	2023-
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PROFESSIONAL APPOINTMENT

Advisory Editor Review of Financial Studies	2023-
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EDUCATION

Ph.D. in Finance University of Pittsburgh	2018-2023
M.A. in Economics University of Pittsburgh	2016-2018
M.A. in Economics Peking University	2013-2016
B.A. in Economics (Major in Finance) Sichuan University	2009-2013

RESEARCH INTEREST

Empirical Corporate Finance, Mergers and Acquisitions, Innovation, Inventors

PUBLICATIONS

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1. [Housing Booms and Bank Growth](#), with Mark Flannery and Leming Lin,
Journal of Financial Intermediation, 52, 100993, 2022
 2. [Corporate Cash Holdings](#) with David Denis,
Handbook of Corporate Finance, 2024

WORKING PAPERS AND SELECTED WORK IN PROGRESS

- **The Human Capital Reallocation of M&As: Inventor-level analysis (Job Market Paper)**

Presentations: CMU-Pitt-PSU Finance Conference, 2022; E(uropean)FA Doctoral Tutorial, 2022; FMA Doctoral Consortium, 2022; AFA PhD Poster Session, 2023; Trans-Atlantic Doctoral Conference, 2023; CUHK-Shenzhen, 2023 (Virtual); Alliance Manchester Business School, 2023; University of Cambridge CERF Lunch, 2024; CERF Cavalcade, 2024; EUROFIDAI-ESSEC Paris December Finance Meeting, 2024; AFFECT Workshop, 2025
CERF Alumni Society (CERFAS) Best Paper Award, 2024

- **Innovation Ripples: The Impact of Departed Inventors after M&As**

Presentations: FMA New idea Session, 2024

- **Antitrust Regulations and Corporate Innovation Strategies: Evidence from the 2010 Horizontal Merger Guidelines**, with Gaurav Kankanhalli and Daniel Ferres
- **ESG-driven Corporate Divestments**, with Frederik Schlingemann and René Stulz
- **Firm innovation and Accounting Quality**, with Jenny Chu and Kai Wai Hui

CONFERENCE PRESENTATIONS AND DISCUSSIONS

- 2025: AFFECT Workshop, Consortium on Asset Management (Discussant)
- 2024: EUROFIDAI-ESSEC Paris December Finance Meeting, FMA New Idea Session, CERF Cavalcade
- 2023: CERF Monday Lunch, Nova-Cambridge Finance Workshop (Discussant), Transatlantic Doctoral Conference
- 2022: EFA Doctoral Tutorial, FMA Doctoral Consortium, FMA (Discussant), CMU-Pitt-PSU Finance Conference

TEACHING EXPERIENCE

Teaching Assistant

Judge Business School, University of Cambridge

- Principles of Finance (MFin) Michaelmas Term 2023

Instructor

Katz Graduate School of Business, University of Pittsburgh

- Corporate Finance (Undergrad) 2021 Spring, 2021 Fall, 2022 Fall
- Math & Econ BootCamp (Incoming Ph.D. students) 2018 Summer

Teaching Assistant

Katz Graduate School of Business, University of Pittsburgh

- Financial Management (MBA) 2019 Fall

Department of Economics, University of Pittsburgh

- Advanced Macroeconomics I (PhD) 2017 Fall
- Advanced Macroeconomics II (PhD) 2018 Spring

HONORS & AWARDS

- CERF Alumni Society (CERFAS) Best Paper Award, University of Cambridge 2024
- The Bernstein Doctoral Teaching Award, University of Pittsburgh 2022
- AFA Student Travel Grant 2022
- Keshav Gupta Award, University of Pittsburgh 2022
- Clarke Family PhD Award, University of Pittsburgh 2021
- Giant Eagle Fellowship, University of Pittsburgh 2018
- National Scholarship, Ministry of Education of China 2015
- Academic Excellence Awards, Peking University 2015
- Excellent Student Awards, Peking University 2014
- First Prize Admission Scholarship, Peking University 2013

COMPUTER SKILLS

STATA, Python, MATLAB, SAS, \LaTeX

LANGUAGES

English (Fluent), Chinese (Native)

ACADEMIC SERVICE

Referee: Financial Management, Journal of Empirical Finance