

# XUDONG WEN

Hong Kong University of Science and Technology

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## EDUCATION

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<b>Hong Kong University of Science and Technology</b> Ph.D. in Finance (Primary advisor: Dong Lou; Co-advisor: Jialin Yu)	2021 - 2026 ( <i>expected</i> )
<b>The Wharton School, University of Pennsylvania</b> Visiting Scholar (Sponsor: Winston Wei Dou)	Spring 2025
<b>Renmin University of China</b> M.A. in Economics (Outstanding Graduate Award)	2018 - 2021
<b>Nankai University</b> B.A. in Economics (Outstanding Graduate Award)	2014 - 2018

## REFERENCES

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Dong Lou Chair Professor of Finance HKUST Business School (852) 2358-7681 <a href="mailto:dlou@ust.hk">dlou@ust.hk</a>	Abhiroop Mukherjee Professor of Finance HKUST Business School (852) 2358-7682 <a href="mailto:amukherjee@ust.hk">amukherjee@ust.hk</a>
Yan Ji Associate Professor of Finance HKUST Business School (852) 2358-8298 <a href="mailto:jiy@ust.hk">jiy@ust.hk</a>	Winston Wei Dou Associate Professor of Finance The Wharton School, University of Pennsylvania (1) 215-746-0005 <a href="mailto:wdou@wharton.upenn.edu">wdou@wharton.upenn.edu</a>

## RESEARCH INTERESTS

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- Empirical Asset Pricing, Machine Learning, Financial Institutions, Information Disclosure

## WORKING PAPERS

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- **The New Transparency Trap: Machine Learning and the Reverse-Engineering of Strategies**  
(Job Market Paper)  
2025 FMA Doctoral Student Consortium + Special PhD Paper Presentations  
2025 EFA Doctoral Tutorial  
HKUST Business School PhD Student Conference (*Best Paper Award*)  
Wharton Finance-Accounting PhD Brownbag  
HKUST PhD Brownbag
- **The Information Constraint in Market-based Sanctions Enforcement**, with Avi Dutt, Abhiroop Mukherjee, George Panayotov, and Debjit Roy (submitted to *Review of Economic Studies*)  
Presentations (\* indicates presentation by co-authors):  
2025 VINS Annual Conference (scheduled), 2025 EEA\*, FMA Asia\*, HKU Summer Finance Conference\*, Cheung Kong Graduate School of Business\*, HKUST\*, London Business School\*, Monash University\*, Shanghai Advanced Institute of Finance\*, Education University of Hong Kong\*, Tsinghua University\*
- **Inferring Mutual Fund Intra-Quarter Trading: An Application to ESG Window Dressing**, with Li An, Shiyang Huang, Dong Lou, and Mingxin Xu

Presentations (\* indicates presentation by co-authors):

2025 CICF, 2024 WFA, 2024 EFA\*, 2024 CFRN Young Finance Scholars Forum\* (Keynote), 2024 Renmin University SFAF\* (Keynote), 2024 Greater China Area Finance Conference\* (Keynote), 2023 Guanghua International Symposium on Finance\*, 2023 Five Star Workshop\*, Jupiter Asset Management\*, Korean Securities Association\*, Capital University of Economics and Business\*, Chinese Academy of Sciences\*, City University of London\*, HKUST\*, Johns Hopkins University\*, Michigan State University\*, Penn State University\*, Shanghai Advanced Institute of Finance\*, Shanghai University of Finance and Economics\*, Shenzhen University\*, Universidad de los Andes\*, University of Hong Kong\*, University of Washington\*, Utrecht University\*

## PROFESSIONAL ACTIVITIES

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- **Discussion:** 2024 CICF
- **Ad-hoc Referee:** *Management Science*, *Journal of Empirical Finance*
- **Nominated Participation:** 8th Lindau Nobel Meeting in Economic Sciences

## RESEARCH ASSISTANT

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- For Winston Wei Dou, Wharton School, University of Pennsylvania *Spring 2025*
- For Alminas Žaldokas, National University of Singapore & HKUST *2021 - 2022*
- For Dong Lou, HKUST & London School of Economics *2017 - 2021*
- For Jiening Pan, Nankai University *2016 - 2018*

## TEACHING ASSISTANT

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- Behavioral Finance, HKUST-NYU Stern MS in Global Finance (MSGF) *Fall 2024*
- Corporate Finance, HKUST EMBA *Fall 2023, Winter 2023*
- Intermediate Corporate Finance, HKUST Undergraduate *Fall 2023, Fall 2024*
- Real Estate Financing, HKUST MSc *Spring 2023, Spring 2024*
- Risk Management for Financial Institutions, HKUST MSc *Spring 2023, Spring 2024*
- Empirical Methods in Finance, HKUST MSc *Fall 2022*

## HONORS AND AWARDS

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- EFA Doctoral Tutorial Stipend, European Finance Association *2025*
- RedBird Academic Excellence Award, HKUST *2025*
- Overseas Research Award, HKUST *2025*
- Research Postgraduate Excellence Award, HKUST *2024*
- Hong Kong PhD Fellowship Scheme (HKPFS), Research Grants Council *2021 - 2025*
- Scholarships for Academic Excellence, Renmin University of China *2020*
- National Scholarship for Postgraduate Students, Ministry of Education of China *2019*
- Outstanding Undergraduate Thesis Award, Tianjin Municipal Education Commission *2019*
- Scholarships for Academic Excellence, Nankai University *2015 - 2017*

## SKILLS

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- Software: R, Python, SAS, Stata, Matlab,  $\text{\LaTeX}$
- Languages: English (fluent), Mandarin (native)