

# JIAHAO ZHANG (张家豪)

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## EDUCATION

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**Nanyang Business School, Nanyang Technological University (NTU)**, Singapore

- Visiting Ph.D. Student in Accounting Aug. 2025 – Present
- Advisor: Asst Prof. Yachang Zeng

**Advanced Institute in Finance, Sun Yat-sen University (SYSU)**, Guangzhou, Guangdong, China

- Ph.D. Student in National Finance Sep. 2022 – Present
- Supervisor: Prof. Caiping Wang

**School of Finance, Dongbei University of Finance and Economics (DUFE)**, Dalian, Liaoning, China

- Bachelor in Financial Engineering Sep. 2018 - May 2022
- GPA: 4.30/5.00

## RESEARCH INTERESTS

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State-Owned Capital; Merger & Acquisition; Initial Public Offering; Securities Regulation

## PUBLICATIONS

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1. Caiping Wang, **Jiahao Zhang**, Zhihong Huang. (2024). “Can State-owned Shareholder Involvement Reduce Internal Income Disparity in Private Enterprises? —— Evidence from Chinese Listed Companies.” **Journal of Financial Research (金融研究 CSSCI)**, Issue 5, pp. 77-94.
2. Caiping Wang, **Jiahao Zhang (Corresponding Author)**, Fei Jian, Zhihong Huang. (2024). “Does the Establishment of Chief Technology Officers Enhance Corporate Technological M&A Innovation Performance?” **Science and Technology Progress and Policy (科技进步与对策 CSSCI)**, Issue 23, pp.127-137.
3. Caiping Wang, **Jiahao Zhang**, Zhihong Huang. “A Research of the Effect of AI-related M&A on Corporate Innovation.”
  - Accepted by **Chinese Journal of Management (管理学报 CSSCI)**

## PAPERS IN PROGRESS

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1. Zhihong Huang, Caiping Wang, **Jiahao Zhang (Corresponding Author)**. “Short Selling and Firm Real Options Value: Evidence from China.”
  - Under Review at **China & World Economy**
2. **Jiahao Zhang**, Zhihong Huang. “Securities Regulatory Constraints and Financial Market Stability—— Empirical Evidence from the Registration-Based IPO Reform.”
  - Under Review at **Accounting Research (会计研究 CSSCI)**
3. Zhihong Huang, Caiping Wang, **Jiahao Zhang (Corresponding Author)**. “Involutionary Competition and

- Under Review at **Journal of Management World (管理世界 CSCI)**
4. Caiping Wang, Chenyu Zhao, **Jiahao Zhang (Corresponding Author)**, Zhihong Huang. “Can Mergers and Acquisitions in Strategic Emerging Industries Enhance the Innovation Performance of State-Owned Enterprises?——Empirical Evidence from Chinese Listed Companies.”
  5. Zhihong Huang, Kun Xian, **Jiahao Zhang (Corresponding Author)**. “Does the digitalization of securities regulation enhance the stability of capital market operations? —— Empirical evidence from stock price crash risk.”

## PROJECT EXPERIENCE

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1. Project supported by the **National Social Science Fund of China**: “Research on the Mechanism of Amplifying the Effects of State-Owned Capital Investment Companies’ Mergers and Restructuring” (No. 23AGL013), Participant.
2. Project supported by the **National Natural Science Foundation of China**: “Research on the Theory, Mechanism and Model of M&A and Restructuring of State-owned Capital” (No. 72132010), Participant.
3. Project supported by the **National Natural Science Foundation of China**: “Impact of Capital Market Regulatory Innovation on Corporate M&A Performance and Its Mechanism” (No. 72302124), Participant.
4. Project supported by **Guangdong Philosophy and Social Science Foundation**: “Research on the Theoretical Mechanism and Practical Path for Promoting the Layout of State-Owned Capital in Key Investment Areas” (No. GD24ES008), Participant.
5. Southern Power Grid Project: “Research on Cultivating Core Competitiveness of Power Grid Enterprises under New Conditions”, Participant.
6. China Merchants Group Project: “Research on the Reform and Development Model of China Merchants Group”, Participant.
7. Guangdong Guangxin Holdings Group Ltd. Project “Development History and Experience Summary of GHG”, Participant.

## PRESENTATIONS

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| 1. 4th China Industrial Economy Youth Forum, Online                                  | Jul. 2022 |
| 2. China Industrial Economics Society Annual Conference, Online                      | Nov. 2022 |
| 3. Guangdong Social Science Academic Annual Conference, Online                       | Nov. 2022 |
| 4. 4th China Youth Management Scholars Forum, Online                                 | Nov. 2022 |
| 5. 13th China Finance Forum, Guangzhou, Guangdong, China                             | Apr. 2023 |
| 6. 7th Conference on Big Data, AI, and FinTech, Guangzhou, Guangdong, China          | Oct. 2024 |
| 7. 4th Bay Area Finance Summit, Shenzhen, Guangdong, China                           | Oct. 2024 |
| 8. National Finance Workshop, Zhuhai, Guangdong, China                               | Jun. 2025 |
| 9. The 3rd Forum of Quarterly Journal of Finance (2025), Guangzhou, Guangdong, China | Jun. 2025 |
| 10. 2025 CES China Conference, Guangzhou, Guangdong, China                           | Jul. 2025 |

## AWARDS

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| 1. First Prize, National College Student Mathematics Competition (Non-Mathematics) | 2020 |
| 2. Outstanding Paper Award, Guangdong Social Science Annual Conference             | 2022 |

3. Sun Yat-sen University President's Scholarship	2023 & 2024
4. Third Prize, Outstanding Paper, 7th Conference on Big Data, AI, and FinTech	2024
5. National Scholarship for Graduate Students	2024
6. CSC Scholarship	2025
7. Marcum Asia – SYSU Excellent Doctoral Student Scholarship	2025

**ACADEMIC EXPERIENCE**

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**Teaching Assistant**

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|---|-----------|
| • Corporate Finance, DUFE                   | Fall 2021 |
| • National Financial System Structure, SYSU | Fall 2023 |

**Referee for Journals**

- System Engineering – Theory & Practice (系统工程理论与实践 CSSCI)

**PROFESSIONAL SKILLS**

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**Programming**

- Stata, Python (Text Analysis), SAS

**Language**

- Chinese Mandarin, English (IELTS: 7.0)