LIYAO WANG

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Position

Assistant Professor of Finance, Hong Kong Baptist University, September 2020 – Present

Research Interests

Empirical Asset Pricing, Behavioral Finance, Textual Analysis

Education

Ph.D., Joint program in Economics and Finance, Singapore Management University, 2020
Master student, Chinese Academy of Fiscal Sciences, Ministry of Finance, 2014 – 2015
Exchange student, University of Hong Kong, 2012 – 2013
B.Sc., Economics and Finance, Harbin Institute of Technology, 2014

Publications

1. "Presidential Economic Approval Rating and the Cross-Section of Stock Returns" (with Zilin Chen, Zhi Da, and Dashan Huang). ***Journal of Financial Economics***, 147, 106 – 131, 2023

2. "Are Disagreements Agreeable? Evidence from Information Aggregation" (with Dashan Huang and Jiangyuan Li). ***Journal of Financial Economics***, 141, 83 – 101, 2021

3. "Time Series Momentum: Is It There?" (with Dashan Huang, Jiangyuan Li, and Guofu Zhou). ***Journal of Financial Economics***, 135, 774 – 794, 2020

Working Papers

1. **"**Partisan Conflict and Corporate Credit Spreads**"**
   Revise and Resubmit**, *Journal of Corporate Finance***

2. "Psychological Barrier and the Risk-Return Trade-off" (with Zilin Chen)

3. "Lending Relationships and Corporate Political Ideology" (with Sibo Liu and Mark Yan)

Conference and Seminar Presentations *(* indicates presented by coauthors)*

2022	Midwest Finance Association Annual Meeting* (MFA)
	China International Risk Forum (CIRF)
2021	Paris December Finance Meeting
	China Finance Review International Conference* (CFRIC)
	International Business and Financial Technology in the Digital Economy Conference
	China International Conference in Finance* (CICF)
	University of Melbourne*, University of Notre Dame*, University of Bath*
	University of Texas at Austin*, University of Nevada, Las Vegas*
2020	FMA Annual Meeting
	University of Maryland, University of Houston, CUHK Shenzhen, HKBU
2019	Shanghai Jiao Tong University (ACEM)

	32nd Australasian Finance & Banking Conference
	31st Asian Finance Association Annual Meeting (Asian FA)
	Conference on Financial Predictability and Data Science*
	Financial Econometrics and New Finance Conference at Zhejiang University*
	SMU Finance Summer Camp*
2018	The Fourth Annual Volatility Institute Conference at NYU Shanghai
	Research in Behavioral Finance Conference (RBFC)*
	NBER-NSF Time series Conference*
	30th Asian Finance Association Annual Meeting (Asian FA)*
	Asian Bureau of Finance and Economic Research (ABFER)*
	City U of Hong Kong Conference on Corporate Finance and Financial Markets*
	SMU Finance Summer Camp*
2017	Conference on Financial Predictability and Data Science*
	Workshop on Advanced Econometrics at the University of Kansas*

Teaching Experience

Instructor:

FINE 2005, Financial Management

- Term1, 2020 – 2021, 2021 – 2022
- Term2, 2021

FINE 3015, Corporate Finance

- Term2, 2022 - 2023

Teaching Certificate:

Certificate for graduate instructor, Center for English Communication, SMU

Professional Activities

2021	PwC 3535 Finance Forum

Honors, Scholarships, and Fellowships

2021	PwC 3535 Finance Forum Best Paper Nomination Award (two papers)
2020	Start-up Grant, Hong Kong Baptist University
2015 – 2019	Presidential Doctoral Fellowship, Singapore Management University
2014	Outstanding Undergraduate Thesis, Harbin Institute of Technology
2012	National Scholarship (Top 1%), Ministry of Education
2012	First Class Scholarship, Harbin Institute of Technology
2011	National Encouragement Scholarship (Top 5%), Ministry of Education

Professional Skills

Computing: MATLAB, Stata, Python, R, LaTeX

Languages: English (fluent), Mandarin (native)