

# Jia CHEN

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[https://papers.ssrn.com/sol3/cf\\_dev/  
AbsByAuth.cfm?per\\_id=640785](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=640785)

## Academic Employment

Assistant Professor, 2019-present, Institute of Economics, Peking University  
Assistant Professor, 2012-2019, Guanghua School of Management, Peking University

## Education

2012 The Ohio State University, Fisher College of Business, Ph.D. in Business Administration  
2006 The Ohio State University, M.S. in Physics  
2003 University of Science and Technology of China, B.S. in Physics

## Research Interests

Empirical Asset Pricing

## Papers in Peer-reviewed Journals

“Capital Mobility and the Long-run Return-risk Trade-offs of Industry Portfolios”  
Journal of Empirical Finance, 2023, 70, 123-143  
(with Xin Xu and Tong Yao)

“Stock Volatility and Hospital Admissions for Cardiovascular Disease: Results from the National Insurance Claims for Epidemiological Research (NICER) Study”  
The Lancet Regional Health - Western Pacific, 2023, 31, 100595  
(with Wei Li, Xianjie He, Jinxi Wang, Chen Wei, Xun Tang, and Pei Gao)

“Returnee Directors and Corporate Tax Avoidance”  
Journal of Accounting, Auditing & Finance, 2023, 38(4), 882-907  
(with Dongjie Chen, Li Liu, and Zhong Wang)

“Coming Back and Giving Back: Transposition, Institutional Actors, and the Paradox of Peripheral Influence”  
Administrative Science Quarterly, 2021, 66(1), 133-176  
(with Jiao Luo and Dongjie Chen)  
Best Paper on Environmental and Social Practices Award (Finalist), 2016 Academy of Management OMT Division

“Financial Literacy and Gender Difference in Loan Performance”  
Journal of Empirical Finance, 2018, 48, 307-320  
(with Jiajun Jiang and Jane Liu)

## Papers in Peer-reviewed Chinese Journals

“The 156 Projects and Regional Industrial Clustering of China – Evidence from Production Networks”

China Journal of Economics 《经济学报》, 2024, 11(1): 233-271

(with Zhong Wang and Li-an Zhou)

“Investor Attention and Market Reaction: A Natural Experiment Based on Trading Information Disclosure from Stock Exchanges in China”

Journal of Financial Research 《金融研究》, 2019, (11): 189-206

(with Jie Liu and Li Liu)

“Overconfidence and Behavior of Individual Investors in the Peer-to-peer Market”

Journal of Financial Research 《金融研究》, 2017, (11): 96-111

(with Ming Gao, Jiajun Jiang, and Yu-jane Liu)

“Returnee Directors and the Relationship between Firms and Investors: Evidence from Listed Firms in China”

Economic Science 《经济科学》, 2018, (4): 103-116

(with Dongjie Chen and Li Liu)

## Working Papers

“Prices and Volatilities in the Corporate Bond Market”

Submitted

(with Jack Bao, Kewei Hou, and Lei Lu)

“Are Firms in Boring Industries Worth Less?”

Under revision

(with Kewei Hou and René M. Stulz)

“Does Public Information Disclosure Crowd Out Private Information Production?”

Submitted

(with Ruichang Lu)

“Does More Finance Lead to More Crises?”

Under revision

“What Explains the Cross-country Differences in Stock Return Comovement? A Return Decomposition Analysis”

Under revision

## Work in Progress

“How Does the Corporate Bond Market Use Ratings?”

(with Jack Bao, Kewei Hou, and Lei Lu)

## Teaching Interests

Investments, Corporate finance, Derivatives, Asset pricing, Financial risk management, Financial markets, International finance, Fixed income

## Teaching Experiences

Instructor, Yuanpei School, Peking University

1. “Finance and Society” Undergraduate, teaching in Chinese  
Autumn 2020, Autumn, 2021, Autumn 2022

Instructor, Guanghua School of Management, Peking University

1. “Financial Markets and Institutions”  
Master of Finance, teaching in Chinese  
Spring 2014, Spring 2015, Spring 2016, Spring 2017, Spring 2018, Spring 2019
2. “Financial Risk Management”  
MBA, teaching in English  
Spring 2013, Autumn 2013, Autumn 2014, Autumn 2015, Autumn 2016
3. “Contemporary Issues of Chinese Financial System”  
MBA, teaching in English  
Autumn 2014
4. “International Financial Management”  
MBA, teaching in English  
Spring 2013
5. “Fixed Income Securities”  
Undergraduate, teaching in Chinese  
Autumn 2016, Autumn 2017, Autumn 2018
6. “Corporate Finance”  
Undergraduate, teaching in Chinese, discussion-based  
Autumn 2018
7. “Financial Risk Management”  
Undergraduate, teaching in English  
Autumn 2012, Autumn 2013, Autumn 2014, Autumn 2015, Autumn 2016, Autumn 2017,  
Autumn 2018
8. “International Finance and International Financial Management”  
Undergraduate, teaching in English  
Spring 2015

Instructor, Department of Finance, Ohio State University

“Business Finance 723: Special Topics in Investment Management – Futures and Options”  
Undergraduate, teaching in English  
2009/03 – 2009/06

Teaching Assistant, Department of Finance, Ohio State University	
Business Finance 829, Risk Management taught by René M. Stulz	2010/03 – 2011/06
Business Finance 823, Derivatives taught by Kewei Hou	2009/01 – 2010/03
Business Finance 620, Business Finance, Class size: 400+ students	2008/09 – 2008/12

## Case Writing

“Yirendai — The Pathfinder of FinTech”

Guanghua School of Management Business Case, 2018, IE-1-20180716-47  
(with Wenwen Zhong)

## Awards

2016 Best Paper on Environmental and Social Practices Award, Finalist  
Academy of Management Conference, OMT Division

Oral Presentations in Business Administration, 2nd Place, The 23rd Annual Hayes Graduate  
Research Forum, Ohio State University, 2009

Department of Physics Fellowship, Ohio State University, 2004

## Grants

Young Scholar Science Fund, National Science Foundation of China, Grant No. 71403010,  
2015-2017

## Conference Presentations or Discussions

2019: Midwest Finance Association Annual Conference, China Financial Research Conference,  
Wharton Conference on Migration, Organizations, and Management, Guanghua International  
FinTech Symposium, The 5th CUFE-TiU PhD Program Workshop on Corporate Finance and  
FinTech, Financial Management Association Annual Meeting

2018: 3rd PKU-NUS Annual International Conference on Quantitative Finance and Economics,  
CICF, Australian Banking and Finance

2017: Midwest Finance Association Annual Conference, Southwestern Finance Association An-  
nual Conference, Financial Management Association Annual Conference, SFS Cavalcade Asia-  
Pacific, JAAF Annual Conference, CICF, PKU Forum on Asset Pricing and Asset Management

2016: Midwest Finance Association Annual Conference, Financial Management Association An-  
nual Meeting, CAFM, Australian Banking and Finance Conference, Auckland Finance Meeting

2015: AFA, Five Star Conference at Tsinghua PBC

2014: CICF, EFA

2012: Summer Institute of Finance

## Seminar Presentations

2019: Fudan University School of Management

2018: Renmin University Business School

2016: Singapore Management University, National University of Singapore, UC Riverside, Renmin University

2015: Guanghai PKU, CKGSB, Tsinghua University SEM, UIBE, Tsinghua PBC, CUFEE, Five Star Conference at Tsinghua PBC

2014: Zhejiang AFR, Renmin, CUFEE, CICF

2012: University of San Francisco, University of Cincinnati, University of Connecticut, Warwick Business School, Norwegian School of Economics

2011: Ohio State University

2010: Ohio State University

## Ad Hoc Referees

Administrative Science Quarterly

Review of Financial Studies

Journal of Empirical Finance

Journal of Banking and Finance

Journal of Business Ethics

International Review of Finance

Emerging Markets Review

## Professional Experiences

Interviewer for Master of Finance Program, Guanghai School of Management, 2012-2018

Interviewer for Executive MBA Program, Guanghai School of Management, 2012-2018

Interviewer, Boya Talent Program of Peking University, 2018

Entry exam writer, Master of Finance Program, Guanghai School of Management, 2012-2016

Entry exam writer, Ph.D. Program in Finance, Guanghai School of Management, 2013, 2016

Faculty recruit interviewer, Department of Finance, Guanghai School of Management, 2013, 2017-2018

Research assistant to Professor Kewei Hou, 2006/09 – 2008/12

Research assistant to Professor René M. Stulz, 2009/01 – 2011/06

## Media Coverage

Chana R. Schoenberger, 'Boring' Stocks May Be the Smarter Choice, Wall Street Journal, 7 June 2015

## Dissertation Committee

### Doctoral Program

Zhong WHANG (Peking University)

Dongjie CHEN (Peking University)

Jie LIU (Peking University)

### Master of Finance Program

Dissertation advisor for more than 15 students

### Undergraduate Program

Dissertation advisor for more than 20 students

## Membership

American Finance Association, Financial Management Association

Last updated: March 15, 2024