

Curriculum Vitae
Joseph P.H. FAN (范博宏)
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School of Accountancy and Department of Finance
Faculty of Business Administration
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SSRN Research Papers Website: <http://ssrn.com/author=28125>

Google Scholar Profile: <http://scholar.google.com/citations?user=-vaRdEUAAAAJ&hl=en>

Weibo: <http://weibo.com/josephfan>

EDUCATION

Ph. D., Finance, University of Pittsburgh, 1996.

B.A., Economics, National Taiwan University, 1985.

EMPLOYMENT

The Chinese University of Hong Kong

Professor, School of Accountancy and Department of Finance, September 2004 – Present.

Co-Director, Institute of Economics and Finance, September 2006 – Present.

Website: <http://www.cuhk.edu.hk/ief/research>

Deputy Director, Center for Institutions and Governance, September 2004 – Present.

Website: <http://www.baf.cuhk.edu.hk/research/cig>

Department Head of Finance, August 2009 – December 2010.

Hong Kong University of Science and Technology

Associated Professor (tenured), Department of Finance, July 2003 – August 2004.

Assistant Professor, Department of Finance, 1997 – June 2003.

University of Hong Kong

Assistant Professor, School of Economics and Finance, 1996- 1997.

University of Pittsburgh

Research Fellow, Center for Research on Contracts and the Structure of Enterprise, 1995 - 1996.

Visiting

Development Bank of Japan (April 2014)

Hitotsubashi University (April – July 2006)

University of Queensland (December 2001 – December 2002)

RESEARCH AND TEACHING INTERESTS

Corporate Governance, Family Business Governance, Corporate Finance, Organizational Economics.

COURSES TAUGHT

Undergraduate: Introduction to Finance; Advance Financial Management; Corporate Finance; Corporate Governance.

MSC/MBA/EMBA: Corporate Finance; Corporate Governance; Family Business Governance

Ph.D.: Corporate Governance.

RESEARCH

Impact

Google Scholar Citation: 8345 cites as of April 2014

SSCI: 1015 cites as of January 2014

Dissertation

“Essays on Vertical Integration and Corporate Governance,” University of Pittsburgh, 1996.

- Reviewed in Fred Weston et al., *Takeovers, Restructuring, and Corporate Governance*, 4th edition, 2003.

Journal Articles

- 1) Joseph P.H. Fan, T.J. Wong, and Tianyu Zhang, “Politically Connected CEOs, Corporate Governance, and Post-IPO Performance of China's Newly Partially Privatized Firms”, **Journal of Applied Corporate Finance**, forthcoming.
- 2) Joseph P.H. Fan, Jun Huang, Randall Morck, and Bernard Yeung, “Institutional Determinants of Vertical Integration in China”, **Journal of Corporate Finance**, forthcoming.
- 3) Joseph P.H. Fan, Feng Guan, Zengquan Li, and Yong George Yang, “Relationship Networks and Earnings Informativeness: Evidence from Corruption Cases”, **Journal of Business Finance and Accounting**, forthcoming.

- 4) Joseph P. H. Fan, Li Jin, and Guojian Zheng, “Revisiting the Bright and Dark Sides of Capital Flows in Business Groups”, **Journal of Business Ethics**, forthcoming.
- 5) Joseph P.H. Fan, Jun Huang, and Ning Zhu, “Institutions, Ownership Structures, and Distress Resolution in China”, **Journal of Corporate Finance**, 23, 2013, 71–87.
- 6) Joseph P.H. Fan, T.J. Wong, and Tianyu Zhang, “Institutions and Organizational Structure: The Case of State-Owned Corporate Pyramids”, **The Journal of Law, Economics, & Organization**, 29(6), 2013, 1217-1252.
- 7) Joseph P.H. Fan, Stuart L. Gillan, and Xin Yu, “Innovation or Imitation? The Role of Intellectual Property Rights Protections”, **Journal of Multinational Financial Management**, 23(3), 2013, 208-234.
- 8) Joseph P.H. Fan, Stuart L. Gillan, and Xin Yu, “Property Rights, R&D Spillovers, and Corporate Accounting Transparency in China”, **Emerging Markets Review**, 15, 2013, 34–56.
- 9) Pramuan Bunkanwanicha, Joseph P.H. Fan, and Yupana Wiwattanakantang, “The Value of Marriage to Family Firms”, **Journal of Financial & Quantitative Analysis**, 48(2), 2013, 611–636.
- 10) Joseph P.H. Fan, Sheridan Titman, and Garry Twite, “An International Comparison of Capital Structure and Debt Maturity Choices”, **Journal of Financial & Quantitative Analysis**, 47(1), 2012, 23-56.
 - NBER Working Paper 16445.
- 11) Joseph P.H. Fan, T.J. Wong, and Tianyu Zhang, “Founder Succession and Accounting Properties”, **Contemporary Accounting Research**, 29(1), 2012, 283-311.
- 12) Joseph P.H. Fan, K.C. John Wei, and Xinzhong Xu, “Corporate Finance and Governance in Emerging Markets: A Selective Review and An Agenda for Future Research”, **Journal of Corporate Finance**, 17(2), 2011, 207-214.
- 13) Joseph P.H. Fan, Randall Morck, Lixin Colin Xu, and Bernard Yeung, “Institutions and Foreign Direct Investment: China versus the Rest of the World”, **World Development**, 37(4), 2009, 852-865.
 - NBER Working Paper 13435.
- 14) Joseph P.H. Fan, Oliver Meng Rui, and Mengxin Zhao, “Public Governance and Corporate Finance: Evidence from Corruption Cases”, **Journal of Comparative Economics**, 36(3), 2008, 343-364.
 - Lead article
 - First Prize of the 2006 TCFA-CICC Best Paper Awards.
- 15) Joseph P.H. Fan, Jun Huang, Felix Oberholzer-Gee, Troy D. Smith, and Mengxin Zhao, “Diversification of Chinese Companies: An International Comparison”, **Chinese Management Studies**, 2(1), 2008, 6-13.
- 16) Joseph P.H. Fan, T.J. Wong, and Tianyu Zhang, “Politically Connected CEOs, Corporate

- Governance, and Post-IPO Performance of China's Newly Partially Privatized Firms”, **Journal of Financial Economics**, 84(2), 2007, 330-357.
- 17) Joseph P.H. Fan and Vidhan Goyal, “On the Patterns and Wealth Effects of Vertical Mergers”, **Journal of Business**, 79(2), 2006, 877-902.
 - 18) Stijn Claessens, Joseph P.H. Fan, and Larry Lang, “The Benefits and Costs of Group Affiliation: Evidence from East Asia”, **Emerging Markets Review**, 7(1), 2006, 1-26.
 - 19) Joseph P.H. Fan and T.J. Wong, “Do External Auditors Perform A Corporate Governance Role in Emerging Markets? Evidence from East Asia”, **Journal of Accounting Research**, 43(1), 2005, 35-72.
 - 20) Stijn Claessens, Simeon Djankov, Joseph P.H. Fan, and Larry Lang, “When Does Corporate Diversification Matter to Productivity and Performance? Evidence from East Asia”, **Pacific-Basin Finance Journal**, 11(3), 2003, Special Issue on Corporate Governance, 365-392.
 - World Bank Working Paper (No. 2033) titled “Diversification and Efficiency of Investment by East Asian Corporations.”
 - 21) Stijn Claessens and Joseph P.H. Fan, “Corporate Governance in Asia: A Survey” , **International Review of Finance**, 3(2), 2002, 71-103.
 - 22) Stijn Claessens, Simeon Djankov, Joseph P.H. Fan, and Larry Lang, “Disentangling the Incentive and Entrenchment Effects of Large Shareholdings”, **Journal of Finance**, 57(6), 2002, 2741-2771.
 - World Bank Working Paper (No. 2088) titled “Expropriation of Minority Shareholders: Evidence from East Asia.”
 - Nominated for the 2003 Brattle Prize
 - 23) Joseph P.H. Fan and T.J. Wong, “Corporate Ownership Structure and the Informativeness of Accounting Earnings in East Asia,” **Journal of Accounting and Economics**, 33(3), 2002, 401-425.
 - Reprinted in Gary K. Meek (Ed.), *Development Studies in International Accounting - Americas and the Far East*, Edward Elgar Publishing Inc.
 - Best Papers Prize, Asia-Pacific Finance Association Annual Meeting, 2000.
 - 24) Joseph P.H. Fan, "Price Uncertainty and Vertical Integration: An Examination of Petrochemical Firms," **Journal of Corporate Finance**, 6(4), 2000, 345-376.
 - Lead article
 - Reprinted in J. Harold Mulherin (Ed.), *Mergers and Corporate Governance*, Edward Elgar Publishing Ltd.
 - Reviewed in Fred Weston et al., *Takeovers, Restructuring, and Corporate Governance*, 4th edition, 2003.
 - 25) Joseph P.H. Fan and Larry H.P. Lang, “The Measurement of Relatedness: An Application to Corporate Diversification,” **Journal of Business**, 73(4), 2000, 629-660.
 - Best Papers Prize, the Seventh Conference on the Theories and Practices of Securities and Financial Markets, 1998.

- 26) Dung Nguyen and Joseph P.H. Fan, "The Role of Natural Resources in Trade Patterns among the U.S., Japan, and Other Countries in the Asian Pacific Rim," **Review of World Economics**, 131(3), 1995, 489-508.

Books, Book Chapters, and Case Studies

Morten Bennedsen and Joseph P. H. Fan, **The Family Business Map: Assets and Roadblocks in Long Term Planning**, Palgrave Macmillan, forthcoming.

范博宏, “范博宏论家族企业传承 01 - 交托之重”, 北京东方出版社, 2014 年 8 月。

Joseph P.H. Fan and Randall Morck (Editors): **Capitalizing China**, The University of Chicago Press, 2012.

Joseph P.H. Fan, Randall Morck, and Bernard Yeung, “Capitalizing China – Translating Market Socialism with Chinese Characteristics into Sustained Prosperity,” In Joseph P.H. Fan and Randall Morck (Eds): **Capitalizing China**, The University of Chicago Press, 2012, pp. 1 - 32.

范博宏, “关键世代: 走出华人家族企业传承之困”, 北京东方出版社, 2012 年 4 月。

“Formosa Plastics Group: Business Continuity Forever”, with Li Jin, and Winnie S.C. Leung, **Harvard Business School Case (N9-210-026)**, 2010.

Donghua Chen, Joseph P.H. Fan, and T.J. Wong, “Decentralization and the Structure of Chinese Corporate Boards: Do Politicians Jeopardize Board Professionalism and Firm Performance?” In Chapter 9 of A.S. Tsui, Y. Bian, and L. Cheung (Eds.), **China’s Domestic Private Firms: Multi-Disciplinary Perspectives on Management and Performance**, M.E. Sharpe, Inc. New York, 2006, pp. 147-170.

Joseph P.H. Fan, and Yupana Wiwatanakantang, “Bank Ownership and Governance Quality in Four Post-crisis Asian Economies,” in Chapter 3 of Sang-Woo Nam and Chee Soon Lum (Editors): **Corporate Governance of Banks in Asia (Volume 2)**, Asian Development Bank Institute, 2006, pp. 74-105.

Joseph P.H. Fan, Masaharu Hanazaki, and Juro Teranishi (Editors), **Designing Financial Systems in East Asia and Japan**, Routledge, 2004.

Stijn Claessens, Simeon Djankov, Joseph P.H. Fan, and Larry Lang, “The Benefits and Costs of Internal Markets: Evidence from Asia’s Financial Crisis,” in Chapter 8 of Joseph P.H. Fan, Masaharu Hanazaki, and Juro Teranishi (Editors): **Designing Financial Systems in East Asia and Japan**, Routledge, 2004, pp. 204-224.

Working Papers

- 1) Morten Bennedsen, Joseph P.H. Fan, Ming Jian, and Yin-Hua Yeh, “Succession: The Roles of Family Assets and Transfer Costs”

- 2) Joseph P.H. Fan, Jun Huang, Felix Oberholzer-Gee, and Mengxin Zhao, “Bureaucrats as Managers – Evidence from China”
- 3) Joseph P.H. Fan, "Corporate Governance and Investment Policy: A Study of Petrochemical Firms”

PROFESSIONAL SERVICES

Editorial Boards

- Associate Editor, Asia-Pacific Journal of Financial Studies, 2014 - present
- Associate Editor, Review of Finance, 2014 - present
- Associate Editor, Corporate Governance: An International Review, 2013-present
- Advisory Editor, Financial Management, 2011-present
- Associate Editor, Journal of Corporate Finance, 2009-present
- Associate Editor, Pacific Basin Finance Journal, 2006 - present
- Guest Editor, Journal of Corporate Finance Special Issue on the Governance of Family Firms (2013)
- Guest Editor, Journal of Corporate Finance Special Issue on Corporate Finance and Governance in Emerging Markets (2010)
- Member, the Business Study Panel of the Research Grant Council of Hong Kong, 2007-2011

Boards of Research Centers

- Advisory Board Member, Center for Family Business of CUHK
- Honorary Director, Private Enterprise Governance and Development Center of Renmin University of China

Conference/Workshop Organization

- NBER Conference on The Economics of Environmental Protection in China (Joseph Fan of Chinese University of Hong Kong, Matthew Kahn of University of California, Los Angeles, and Randall Morck of University of Alberta), Massachusetts, February 14-15, 2014.
- Family Business Governance International Roundtable (Co-organized with FBN Asia, INSEAD, and Renmin University of China), Beijing, June 30, 2013.
- Journal of Corporate Finance Special Issue Conference on the Governance of Family Firms (Co-organized with INSEAD and Renmin University of China), Beijing, June 28-29, 2013.
- Young Scholar Corporate Finance & Governance Symposium (Co-organized with Renmin University of China), Beijing, June 27, 2013.
- IEF Symposium on Frontier of China and Emerging Market Research, Hong Kong, May 13-14, 2011.
- IEF Summer Research Workshop, Hong Kong, July 2, 2010.
- NBER-CUHK Conference on Capitalizing China, Hong Kong, December 2009.
- Conference on Families, Networks and Firms, Bangkok, December 2009.
- International Conference on Corporate Finance and Governance in Emerging

Markets, Co-organized with Shanghai University of Finance & Economics, Shanghai, Nov.5-7, 2009.

- Symposium on Institutions, Finance, and Economic Development, Co-organized with City University of Hong Kong, Hong Kong, May 24-25, 2009.
- Conference on Corporate Governance: The role of Family, CEO, Foreign Investors co-organized with Hitotsubashi University, Tokyo, June 17, 2008.
- 2008 International Conference on Corporate Governance and Financial Integration, co-organized with Fu-Jen Catholic University, Taipei, May 16, 2008.
- SAKURA conference on Corporate Governance and Politics of Finance, collaborated with Hitotsubashi University, Tokyo, March 31, 2008.
- Joint CIG-CEF conference on Contemporary Issues of Firms and Institutions, Hong Kong, December 14-15, 2007.
- Tsinghua-CUHK research workshop, Beijing, December 4-5, 2007.
- Chulalongkorn Accounting and Finance Symposium, collaborated with Chulalongkorn University, Bangkok, November 8-9, 2007.
- China Research Workshop, Hong Kong, July 4, 2007.
- Workshop on Family Firms, Tokyo, March 10, 2007.

Conference Committees

- The Program Committee for the 2014 Third Symposium on Emerging Financial Markets: China and Beyond
- 2014 FIRN International Conference Program Committee
- Selection Committee for the 27th Australasian Finance and Banking conference (AFBC) 2014
- Selection Committee for the 26th Australasian Finance and Banking conference (AFBC) 2013
- Search and Screening Committee for the position of Chairperson of the FMA Publications Committee 2013
- The Program Committee for the 2010 and 2012 Financial Intermediation Research Society (FIRS) Conference
- The Program Committee for the 2010, 2011, and 2012 Paris Spring Corporate Finance Conference
- 2009 Western Finance Association Annual Meeting, Program Committee
- 2009 Financial Management Association, Corporate Finance Track Chair, Chair of the Selection Committee of Best Papers in International Finance, Nomination Committee Member
- 3rd Singapore International Conference on Finance, Program Committee
- 2009 2nd International Conference on Corporate Governance in Emerging Markets, Scientific Committee
- 2009 Third CAF-FIC-SIFR conference on emerging market finance, Program Committee
- 2008 NTU International Conference on Finance, Review Board
- Indian School of Business International Conference on Finance Program Committee, 2008, 2009, 2010
- China International Conference on Finance, Paper Review Committee, 2007, 2008, 2009, 2010, 2013
- Asian Finance Association, Paper Review Committee, 2007, 2008, 2009

Refereeing Activity

- *Asia-Pacific Journal of Accounting and Economics*
- *Australian Journal of Management*
- *Contemporary Accounting Research*
- *Financial Management*
- *International Review of Finance*
- *Journal of Banking and Finance*
- *Journal of Business*
- *Journal of Corporate Finance*
- *Journal of Comparative Economics*
- *Journal of Economic Behavior and Organization*
- *Journal of Economic and Management Strategy*
- *Journal of Finance*
- *Journal of Financial Economics*
- *Journal of Financial and Quantitative Analysis*
- *Journal of International Business Studies*
- *Journal of Japan and International Economics*
- *Journal of Law and Economics*
- *Journal of Law, Economics, and Organization*
- *Pacific Basin Finance Journal*
- *Quarterly Journal of Economics*
- *Review of Financial Studies*
- Hong Kong Research Grant Council, reviewer for competitive research grant proposals since 1998.

Consulting

- *World Bank, Advisory Board Member of "Doing Business Indicators", 2010-11.*
- *World Bank, "Government Quality and Foreign Direct Investment in China," 2006*
- *OECD, "Corporate Governance of Banks in Asia," 2005*
- *Asian Development Bank Institute, "Corporate Governance of Banks in Asia," 2005*
- *World Bank, "Ownership Structure and Corporate Performance in Asia," 1999*

Ph.D. Thesis Supervision

Sammy L. Fung (2006), Joyce Xin Yu (2008), Nancy Ying Zheng (2008), Wei Yu (2009), Winnie S.C. Leung (2010), Sifei Li (2011), Gu Qiankun (Present).

PROFESSIONAL PRESENTATIONS

Academic Keynote Speeches

- World Finance & Banking Symposium, Nanyang Business School, Singapore, December 12-13, 2014.
- "Institutional Determinants of Vertical Integration in China", China-Europe Conference on Transparency, Economic Institutions and Governance, Erasmus University, University of Iowa and CUHK, Netherlands, July 3-4, 2014
- "Public Governance, State Banking, and Corporate Governance in China", Workshop on Banking and Finance in Emerging Markets, University of Strasbourg, France, May 15-16, 2014.

- “我响往的学术研究心法”，第七届公司治理国际研讨会，南开大学中国公司治理研究院，天津，2013年9月7-8日。
- “Exiting Family Business Chinese Perspective”，Global Private Equity Initiative (GPEI) Wendel Centre for Family Enterprise, INSEAD, Singapore, May 9, 2013.
- “Revisiting the Bright and Dark Sides of Capital Flows in Business Groups”，Journal of Business Ethics Special Issue Conference, China Development and Research Centre, Beijing, April 6-7, 2013.
- “Frontier of Chinese Family Business Research”，China Accounting and Finance Review International Symposium 2012, School of Accounting and Finance at The Hong Kong Polytechnic University, Shanghai, December 8-9, 2012.
- “关键世代：家族企业传承规划的哲学与科学”，“民营企业治理研究中心”成立大会，中国人民大学，北京，2012年9月22日。
- “The Governance and Finance of Private and Family Corporations in China”，2nd EJF Special Issue Conference on the Chinese Capital Market, Durham University and European Journal of Finance, Durham Castle, UK, June 25-26, 2012.
- “Frontier of Asian Family Business Governance Research”，The Accounting and Finance Research Forum, The University of Western Australia Business School, Perth, Australia, June 6-8, 2012.
- “Frontier of Family Business Governance Research”，China Business Forum seminar series, Nanyang Technological University, Singapore, March 2, 2012.
- “Family Business Governance Research”，CJAR Conference, City University of Hong Kong, Xiamen University, Sun Yat-sen Business School and China Journal of Accounting Research, Xiamen, November 18 – 19, 2011.
- "The Great Succession Challenge of Asian Business," FPD Chief Economist Talks, World Bank, Washington DC, USA, January 26, 2011.
- "The Great Succession Challenge of Asian Business," Business Forum of The Australasian Finance & Banking Conference, Sydney, Australia, December 15, 2010
- International Conference on Business Groups and Family Business: India, Japan and Thailand, New Delhi, September 16, 2010.
- “Public Governance, Bank Governance, and Corporate Governance”，First Conference on Bank Governance in China, Jinan, China, June 4, 2010.
- Methodology of Family firm Research, Emerging Market Corporate Finance Conference, Xiamen, May 22, 2010.
- “Network and Corporate Governance”，5th International Symposium of Corporate Governance, Tianjin, China, September 5, 2009.
- “Corporate Governance in Emerging Markets: Lessons from China,” Second International Conference on Corporate Governance in Emerging Markets, Sao Paulo, July 2009.
- 2008 International Conference on Corporate Governance and Financial Integration, Taipei, May 2008.
- 2007 International Conference on Business Ethics and Corporate Governance, Taipei, June 2007.
- "Paradigms of Family Business Issues: Key Findings on Succession in Asian Family Business" , Forum and Workshop for Family and Closely-held Businesses, Hong Kong, October 2006.
- The Fourth International Conference of the China Empirical Accounting Research, Shanghai, 2005.
- Corporate Finance Conference at the Shanghai University of Finance and Economics,

Shanghai, 2004.

- China Accounting Professors Association Annual Meeting, Xian, 2004.

Public Speeches

- One World - A New Paradigm For Wealth, STEP Asia Conference 2014, Society of Trust and Estate Practitioners (STEP) , Hong Kong, October 9, 2014.
- “全路通革命时代---流通服务企业如何百年传承、永续经营”, TCFA 第 13 届「2014 流通經營者高峰論壇」, 台灣連鎖暨加盟協會, 台北, 2014 年 9 月 16 日
- “交托之重: 商业家族传承永续的道与术”, 洪建全先生纪念讲座, 洪建全教育文化基金会, 台北, 2014 年 9 月 15 日.
- “Lessons from Asian Families”, Family Business Succession: Mapping for the Future, The EDGE Billion Ringgit Club, Malaysia, September 3, 2014
- “Future Development on Four Directions: Research, Teaching, Cooperation with Industry, and Government Policy Recommendation” (Panelist), Taiwan Finance Academic Development Summit, National Taiwan University, Taipei, June 26-27, 2014.
- “追求第四度空间: 商业家族如何规划家庭、事业永续发展”, 洪建全先生纪念讲座, 洪建全教育文化基金会, 台北, 2014 年 2 月 17 日.
- “Family-Owned Business Groups: Risks and Opportunities in Asia” (Panelist), Asian Roundtable on Corporate Governance, Organisation for Economic Co-operation and Development, Mumbai (India), February 11-12, 2014.
- “关键世代---走出华人家族企业传承之困”, 研讨会, 香港金融管理学院学院, 香港, 2013 年 12 月 12 日.
- “基业长青地图: 家族企业治理永续的整体规划”, 研讨会, 台湾柜买中心, 台北, 2013 年 11 月 29 日.
- “Tapping into Market Mechanisms, Strengthening Corporate Governance”(Panelist), 9th Taipei Corporate Governance Forum, Financial Supervisory Commission, Taipei, Nov 27-28, 2013.
- “做好家族治理与社会慈善, 迎接家业长青的挑战”, UBS Dialogue on Family Legacy and Philanthropy Conference, UBS AG, Taipei, September 24, 2013.
- “华人企业传承治理的哲学与科学”, 洪建全先生纪念讲座, 洪建全教育文化基金会 / 台湾大学管理学院, 台北, 2013 年 9 月 15 日.
- “成就百年传承的家业治理规划”, 首届私人银行家族企业财富管理及家族财富传承高峰论坛议程, 中国民生银行大连分行, 越南岷港, 2013 年 7 月 26 日.
- “家族企业传承的模式与范例”, 家族企业传承与可持续发展--新生代工作坊 (中国侨商会青年委员国情研修班), 中国侨商投资企业协会, 北京, 2013 年 7 月 13 日.
- “家庭治理模式”, “治理•传承•创新” ——平湖市家族企业跨代对话, FBN 家族企业协会亚洲分会, 平湖市委统战部 (市侨办、市工商联), 平湖市政府会议中心, 2013 年 7 月 10 日.
- “Risk and opportunities of controlling ownership in Asia”, Asian Roundtable on Corporate Governance, OECD & Suruhanjaya Sekuriti Securities Commission, Kuala Lumpur, June 5-6, 2013.
- “Helping Families Manage Business and Generational Transitions”, 66th CFA Institute Annual Conference, CFA Institute, Singapore, May 19-22, 2013.
- “中国民营企业如何摆脱传承之困, 实现基业长青?”, 2013 年年会暨春季讲坛, 基石资本, 深圳, 2013 年 3 月 30 日.

- “家族企業的傳承與治理”, 臺灣證券交易所, 台北, 2013 年 3 月 7 日.
- “嘉宾分享”, 2013 中国经济展望与新兴产业发展——复旦管院香港新年论坛, 复旦大学管理学院校友中心和复旦大学管理学院香港校友联络处, 香港, 2013 年 2 月 23 日.
- “创二代: 新时代的企业家族传承”, “深圳市青年商会成立大会”高峰论坛, 南方都市报凯迪网络, 深圳, 2013 年 1 月 18 日.
- “SME Succession Planning”, The Hong Kong Institute of Directors Limited SME Forum, Automatic Manufacturing Enterprise Limited, Hong Kong, December 4, 2012.
- “家族企業公司治理的轉型與挑戰”, 2012 公司治理高峰論壇, 社團法人中華公司治理協會, 台北, 2012 年 11 月 29 日.
- “Global Capital Markets: moving south”, In The Zone Program, The University of Western Australia, Perth, November 26, 2012.
- Session panellist of “Is Academic Research Aligned with Business Realities?”, Sustainability of Chinese Entrepreneurial and Family Businesses Roundtable, Tanoto Center for Asian Family Business and Entrepreneurship Studies (HKUST) and World Economic Forum Beijing Representative Office, Hong Kong, November 23, 2012.
- “Designing Ownership for Sustaining your Family Business”, Family Heritage Program, The Tsinghua Kaifeng Family Heritage Center, Beijing, November 17, 2012.
- “Navigating the White Waters: Managing Families in Transition”, 3rd Annual Private Wealth Management APAC Summit 2012, Marcus Evans, Macao, China, 29-31 October 2012.
- “家族企业传承永续的哲学与科学”, 2012 年度华人经济领袖季度 (冬季) 峰会——可持续成长: 企业治理与财富传承, 21 世纪经济报道, 南京, 2012 年 10 月 30 日.
- “Chinese business families”, Wealth Management in Asia – The Future is Now, STEP Asia Conference, Society of Trust and Estate Practitioners (STEP), Hong Kong, October 15-17, 2012.
- “家族事业传承的问题与解决之道”, 第一届私人银行与财富管理西湖论坛, 万向信托有限公司, 杭州(中国), 2012 年 9 月 23 日.
- “The Crucial Generation - The Philosophy and Science of Family Business Heritage Planning”, Family Heritage Program, The Tsinghua Kaifeng Family Heritage Center, Beijing, September 16, 2012.
- “家族企业传承永续的哲学与科学”, 2012 年度华人经济领袖季度 (秋季) 峰会——可持续成长: 企业治理与财富传承, 21 世纪经济报道, 济南, 2012 年 9 月 2 日.
- “关键世代. 走出华人家族企业传承之困”, Networking Dinner on “Great Tips on Family Business Sustainability and Risk Management You Just Cannot Afford to Miss”, Hong Kong Electronics & Technologies Association, Hong Kong, July 27, 2012.
- “家族企业传承永续的哲学与科学”, 2012 年度华人经济领袖季度 (夏季) 峰会——可持续成长: 企业治理与财富传承, 21 世纪经济报道, 上海, 2012 年 7 月 17 日.
- “家族财富, 生生不息的成长”, 2012 首届家族企业和家族财富论坛, 中欧国际工商学院, 上海, 2012 年 7 月 1 日.
- “Values in Asian Family Businesses”, INSEAD Family Enterprise Day, Fontainebleau, June 11, 2011.
- “Designing Ownership Structures For Family Business: Lessons from Hong Kong and Asia (i.e. Li & Fung ; Sun Hung Kai)”, Seminar on Succession of Family Business, Kuala Lumpur, June 3, 2011.
- “Family Business Sustainability Beyond the Second Generation”, Asian Family

- Business: Challenges Beyond the Second Generation, Singapore, March 3, 2011.
- “Mixing Family with Business”, First Anniversary Dinner of Second Generation Entrepreneur Network, Hong Kong, April 2007.
 - “Paradigms of Family Business Issues: Key Findings on Succession in Asian Family Business,” Forum and Workshop for Family and Closely-held Businesses, Hong Kong, October 2006.
 - "Succession Issues in Asian Families", "Designing Ownership for Sustaining Your Family Business" , Barclays Love, Longevity and Legacy 2012, Barclays Bank PLC, Bali, June 21-23, 2012
 - “关键世代: 走出华人家族企业传承之困”, Public Talk, National Taiwan University, Taiwan, May 20, 2012.
 - “关键世代: 走出华人家族企业传承之困”, Public Talk, Oriental Club, Beijing, May 16, 2012.
 - “Case Study: Overseas Family Business”, Family Business Succession and Sustainability, China Overseas Chinese Entrepreneurs Association (COCEA) and Family Business Network (FBN), Beijing, May 14, 2012.
 - “Family Business Governance and Asian Perspective”, Fifth Mongolia Corporate Governance Forum, Chemonics International, Mongolia, May 9, 2012.
 - “培养基业长青与接班人”, 民生银行私人银行•新财富 500 富人榜, 北京, 2012 年 5 月 8 日.
 - “关键世代: 走出华人家族企业传承之困”, Public Talk, Renmin University (MBA Program) , Hong Kong, April 27, 2012.
 - “Working with Chinese Family Businesses”, CUHK MBA Luncheon Talk, CUHK Business School MBA Program, Hong Kong, April 12, 2012.
 - “Designing Ownership for Sustaining Your Family Business”, CUHK Family Business Learning Series, The Asia-Pacific Institute of Business, Hong Kong, April 13, 2012.
 - “如何加强与完善上市公司治理结构”, “良好声誉可降低企业融资成本”, 转型期的中国公司治理发展论坛暨第六届新财富金牌董秘、第四届新财富最佳投行颁奖典礼, 南京(中国), 2010 年 8 月 14 日
 - "家族企业研究", 北京大学中国经济研究中心, 2010 年 6 月 9 日
 - Moderator, “Succession: Oriental Style”, China Business Leader Forum, HKTDC, Hong Kong, May 19, 2010.
 - Succession of Family Business, 後金融海嘯新商機研討會, HKTDC, Guangzhou, March 26, 2010.

Research Presented in Academic Conferences

Relationship Networks and Earnings Informativeness: Evidence from Corruption Cases

- ICSID Conference “Regional Heterogeneity and Incentives for Governance” and EACES-HSE Workshop “Political Economy of Development: a Comparative Perspective”, International Center for the Study of Institutions and Development (ICSID), Saint-Petersburg, May 2014.

Relationship Networks and Earnings Informativeness: Evidence from Corruption Cases

- CGIO Academic Conference 2013, National University of Singapore, Singapore, August 2013.

Revisiting the Bright and Dark Sides of Capital Flows in Business Groups

- Ackerman Conference on Corporate Governance, Bar Ilan University, Israel, December 2012.

Internal Capital Market in Emerging Markets: Expropriation and Mitigating Financing Constraints

- China International Conference in Finance, Guanzhou, July 2009.
- CAF-FIC-SIFR Emerging Market Finance Conference, Hyderabad, March 2009.
- AFA Annual Conference, San Francisco, January 2009.
- NBER China Workshop, Boston, October 2008.

Why Do Shareholders Value Marriage?

- FMA Annual Meeting, October 2010.
- WFA Annual Meeting, San Diego, June 2009.
- EFA Annual Meeting, Athens, August 2008.
- FIRS Conference, Alaska, July 2008.

Financial Distress without Bankruptcy

- China International Conference in Finance, Dalian, July 2008.

Corporate Diversification in China: Causes and Consequences

- China International Conference in Finance, Dalian, July 2008.

Succession: The Roles of Specialized Assets and Transfer Costs

- Yale Emerging Market Workshop, New Haven, September 2008.
- HKUST Family Firm Symposium, Hong Kong, June 2008.
- 7th Annual Darden International Finance Conference, Boston, March 2008.

Institutional Determinants of Vertical Integration: Evidence from China

- AFA Annual Conference, New Orleans, January 2008.
- NBER China Workshop, Boston, October 2007.
- China International Conference in Finance, Chengdu, July 2007.
- Business Environment Conference, Harvard Business School, Boston, March 2007.

Rent Seeking and Corporate Finance: Evidence from Corruption Cases

- Conference on Politics, Institutions, and Corporate Governance, Tokyo, March 2006.

Organizational Structure as a Decentralization Device: Evidence from Corporate Pyramids (originally titled “The Emergence of Corporate Pyramids in China”)

- International Research Conference, Harvard Business School, April 2007.
- China International Conference in Finance, Kunming, China, July 2005.
- Australian Graduate School of Management Summer Research Camp, July 2005.
- Conference on Closely-held and Family Firms, Copenhagen, June 2005.
- The 4th Asian Corporate Governance Conference, Seoul, May 2005.

Politically Connected CEOs, Corporate Governance and Post-IPO Performance of China’s Partially Privatized Firms

- AFA Annual Conference, Philadelphia, January 2005.
- Hitotsubashi Workshop on Corporate Governance, Tokyo, February 2004.

An International Comparison of Capital Structure and Debt Maturity Choices

- AFA Annual Conference, Philadelphia, January 2005.
- Conference on Equity Market Development in Emerging and Transition Economies, Hyderabad, December 2003.
- AFAANZ Annual Conference, Brisbane, July 2003.
- EFA Annual Meeting, Glasgow, August 2003.
- FMA Annual Meeting, Denver, October 2003.
- Conference on Financial Market Development in Emerging and Transition Economies, Hyderabad, December 2003.

Do Politicians Jeopardize Professionalism? Decentralization and the Structure of Chinese Corporate Boards

- APFA Meeting, Tokyo, July 2002.
- The 3rd Asian Corporate Governance Conference, Seoul, May 2003.

When Does Corporate Diversification Matter to Productivity and Performance? Evidence from East Asia

- APFA Meeting, Tokyo, July 2002.

On the Patterns and Wealth Effects of Vertical Mergers

- AFA Meeting, Atlanta, Georgia, January 2002.

Do External Auditors Perform A Corporate Governance Role in Emerging Markets? Evidence from East Asia

- The FMA Meeting, San Antonio, Texas, October 2002.
- The AAA Annual Meeting, San Antonio, Texas, August 2002.
- The AAANZ Conference, Perth, July 2002.
- The 2nd Asian Corporate Governance Conference, Seoul, May 2002.
- The EFA Meeting, Barcelona, August 2001.
- The APFA Meeting, Bangkok, August 2001.
- The Third Annual Conference on Financial Market Development in Emerging and Transition Economies, Hong Kong, June 2001.

Corporate Ownership Structure and the Informativeness of Accounting Earnings in East Asia

- Conference on Designing Financial System in East Asia and Japan, Tokyo, September 2001.
- AAA Annual Meeting, Atlanta, Georgia, 2001.
- AFA Meeting, New Orleans, LA, January 2001.
- EFA Meeting, Accounting and Financial Markets Symposium, London, August 2001.
- APFA Meeting, Shanghai, July 2001.
- AAANZ Conference, Hamilton Island, Australia, July 2000.
- HKUST Accounting Symposium, Hong Kong, June 2000.
- William Davidson Institute Symposium on Accounting in Transitional Economies, University of Michigan, Ann Arbor, Michigan, April 2000.

The Benefits and Costs of Internal Markets: Evidence from Asia's Financial Crisis

- IMF and Hitotsubashi University Conference on Designing Financial Systems in East Asia and Japan, Tokyo, September 2001.

The Rationale for Groups: Evidence from East Asia

- Seventh Conference on Pacific Basin Finance, Economics, and Accounting, Taipei, May 1999.
- NBER Summer Conference on Corporate Finance, Boston, 1999.
- William Davidson Institute / CIFRA Conference on Equity Market Development in Emerging and Transition Economies, Amsterdam, 1999.
- NTU Conference on Finance, Taipei, 1999.

Expropriation of Minority Shareholders in East Asia

- American Economic Association Annual Meetings, Boston, January 2000.
- Association of Financial Economists session of the Allied Social Science Associations Annual Meeting, Boston, January 2000.

Diversification and Efficiency of Investment by East Asian Corporations

- Western Finance Association Annual Meeting, Santa Monica, California, June 1999.
- Price Uncertainty and Vertical Integration: Evidence from U.S. Petrochemical Firms, American Economic Association Annual Meeting, New York, January 1999.

The Nature of Diversification

- Seventh Conference on the Theories and Practices of Securities and Financial Markets, Kaohsiung, Taiwan, December 1998.
- Australasian Finance and Banking Conference, Sydney, December 1998.
- Association of Financial Economists session of the Allied Social Science Association Annual Meeting, New York, January 1999.

Corporate Governance and Investment Policy

- Financial Management Association International Conference, Zurich, 1997.

Oil Price Shocks and Vertical Integration

- Western Economic Association Annual Meeting, San Diego, California, 1995.

Natural Resources and U.S. Competitiveness in Trading with the Asian Pacific Rim

- American Society for Competitiveness Annual Meeting, Boston, 1994.
- National Meetings of the Institute for Operations Research and the Management Sciences, Los Angeles, 1995.

Invited Presentation in Seminars and Workshops

ESCP Europe, Paris, 2014

University of Western Australia, Perth, 2014

Hitotsubashi University, Tokyo, 2014

Chuo University, Tokyo, 2014

Japan Economics University, Tokyo, 2014

Renmin University of China, 2011

CEIBS, Shanghai, 2010, 2011
Nanjing University, 2010
Shanghai Advanced Institute of Finance, 2010
Beijing University of Foreign Trade, 2010, 2011
Nankai University, 2010
National Chong Cheng University, Taiwan, 2008
Queensland University of Technology, 2008
International Monetary Fund, 2007
World Bank, 2007
Harvard Business School, 2005, 2007
University of Washington - Seattle, 2007
Hitotshubashi University, 2007, 2014
University of Tokyo, 2006
University of Toronto, 2008
University of Wasada, 2006
Development Bank of Japan, 2006, 2014
Peiking University, Beijing, 2003, 2006, 2010
University of Alberta, 2005
Fu-Jen Catholic University, Taipei, 2005
Asian Development Bank Institute, Tokyo, 2002, 2003, 2004, 2005
City University of Hong Kong, 1997, 2000, 2005, 2006, 2007, 2009
Chinese University of Hong Kong, 1999, 2004
Yong Se University, Seoul, 2004
Tsinghua University, Beijing, 2004, 2007
Hong Kong Polytechnic University, 2004
Yuan Ze University, Taiwan, 2004, 2006, 2007, 2009
Hong Kong University of Science & Technology, 1997, 2000, 2003
Zhejiang University, Ze Jiang, 2003
University of Hong Kong, 2003
Melbourne Business School, 2002, 2006, 2011
National Taiwan University, Taipei, 2002
National University of Singapore, 2002
Nanyang Technological University, Singapore, 2002, 2012
Shanghai University of Finance & Economics, Shanghai, 2002, 2010
University of New South Wales, Sydney, 2002
University of Queensland, Brisbane, 2002, 2008
University of Texas – Austin, 2002
Hitotsubashi University, Tokyo, 2001, 2006
Australian Graduate School of Management, Sydney, 2001
Australian National University, 2001, 2007, 2008, 2010
University of Melbourne, 2001
Academia Sinica, Taiwan, 1999
National Chengchi University, Taiwan, 1996
National Central University, Taiwan, 1996, 2008
National Tsing Hua University, Taiwan, 1996

RESEARCH GRANTS

- Principal Investigator, Focused Innovations Scheme-Scheme A: Major Area in

Economics and Finance 2014 (CUHK Committee on Focused Innovations Scheme, HK\$145,000), “A Study on Family Trust Ownership – Determinants and Impact on Firm Governance”

- Principal Investigator, Direct Allocation Grant 2013 (CUHK Research Committee Funding, HK\$50,000), “Long Term Strategies for Family Enterprises”
- Principal Investigator, Focused Investments Scheme - Scheme D: Support for High-impact Scholarship 2012 (CUHK Committee on Focused Investments Scheme, HK\$50,000), “An International Comparison of Capital Structure and Debt Maturity Choices”
- Principal Investigator, Direct Allocation Grant 2012 (CUHK Research Committee Funding, HK\$50,000), “The Impact of Intra-family Ownership Concentration: The Case of Family Trusts”
- Principal Investigator, General Research Fund 2011-2012 (Hong Kong Research Grant Council, CUHK444111, HK\$456,000), “Family Ownership Structures and Corporate Policies: The Case of Family Trust”
- Principal Investigator, General Research Fund 2010-2011 (Hong Kong Research Grant Council, CUHK443910, HK\$301,550), “Property rights, R&D Spillovers and Corporate Accounting Transparency in China”
- Principal Investigator, General Research Fund 2009-2010 (Hong Kong Research Grant Council, CUHK442909, HK\$366,240), “Relationship-based Assets and Accounting Properties: Evidence from Corruption Cases in China”
- Principal Investigator, Direct Allocation Grant 2008 (CUHK Research Committee Funding, HK\$49,098), “Marriage and Network Formation in Emerging Markets”
- Principal Investigator, Competitive Earmarked Research Grant 2008-2009 (Hong Kong Research Grant Council, CUHK442608, HK\$516,000), “Institutions and Firm Behaviors in Financial Distress”
- Principal Investigator, Direct Allocation Grant 2006 (CUHK Research Committee Funding, HK\$71,433), “Institutional Determinants of Vertical Integration in China”
- Principal Investigator, Competitive Earmarked Research Grant 2005-2006 (Hong Kong Research Grant Council, CUHK4716/05H, HK\$446,176), “The Succession of Family Firms in Asia”
- Principal Investigator, Competitive Earmarked Research Grant 2003-2004 (Hong Kong Research Grant Council, CUHK6230/03H, HK\$404,000), “An International Comparison of Corporate Financial Policy”
- Co-Investigator, National Natural Science Fund 2002-2003 (Chinese Government, No.70172008, RMB130,000), “An Empirical Research on Chinese Listed Companies’ Corporate Governance Issues”
- Principal Investigator, Direct Allocation Grant 2002 (HKUST, DAG01102.BM76, HK\$100,000), “The Role of Government in the Board Structure of Chinese Listed Companies”
- Principal Investigator, Direct Allocation Grant 2002 (HKUST, DAG01102.BM45, HK\$45,000), “Do External Auditors Perform a Corporate Governance Role in Emerging Markets? Evidence from East Asia”
- Principal Investigator, Direct Allocation Grant 2001 (HKUST, DAG00101.BM20, HK\$45,000), “Corporate Ownership Structure and the Informativeness of Accounting Earnings in East Asia”
- Principal Investigator, Competitive Earmarked Research Grant 2000-2001 (Hong Kong Research Grant Council, HKUST 6108/99H, HK\$565,000), “Corporate Diversification and Productivity of East Asian firms”

- Principal Investigator, Competitive Earmarked Research Grant 1999-2000 (Hong Kong Research Grant Council, HKUST6183/98H, HK\$627,000), “The Performance and Governance of Diversified Firms”.
- Principal Investigator, Competitive Earmarked Research Grant 1998-1999 (Hong Kong Research Grant Council, HKUST7134/97H, HK\$364,000), “Vertical Integration and Contractual Arrangements in the Chemical Industry”

AWARDS

- 2009 CUHK Faculty of Business Administration Outstanding Teaching Award
- 2008 CUHK Young Researcher Award
- 2007 CUHK Faculty of Business Administration Research Award
- Third Prize of the 2007 TCFA-CICC Best Paper Awards, Boston
- Best Paper Award of the 2007 China International Conference in Finance, Chengdu
- First Prize of the 2006 TCFA-CICC Best Paper Awards, Boston
- Nominated for the 2003 Journal of Finance Brattle Prize
- Best Papers Award, APFA Annual Meeting, Shanghai, July 2000
- Best Papers Award, the Seventh Conference on the Theories and Practices of Securities and Financial Markets, Taiwan, December 1998

MEDIA COVERAGE (English)

- “Li Ka-shing’s business empire diversifies to prune risk”, South China Morning Post, September 05, 2014
- “Succession planning crucial for sustainable business legacy”, The EDGE Financial Daily, September 04, 2014
- “Has he done enough to groom his chosen successor?”, NIKKEI Asian Review, August 21, 2014
- “Doubt Is Cast on Vetting of Deals by Alibaba”, The New York Times, August 15, 2014
- "Asian Family-Controlled Businesses: Dynasty Planning and Leadership Transition Challenges (Video)", CFA Institute, September 26, 2013
- "Dying out? China's young shun family firms", Reuters, August 1, 2013
- "Succession lessons sought for Asian family businesses", Financial Times, June 2, 2013
- "The Business of Succession", South China Morning Post, June 12, 2012
- "Family Businesses", CONNECT, CUHK Business School, April, 2012
- "Feuds threaten Asia's family businesses", BBC News, March 18, 2012
- "Good Governance of Family-owned Businesses Is Critical to Emerging Market Economies", Global Corporate Governance Forum, December, 2011
- "The Challenges of Succession", China Daily, May 20, 2011
- "Family Fortunes", Enterprise China, April, 2011
- "Business Dynasties Need to Plan for the Delicate Task of Succession", The New York Times, March 28, 2011
- "Succession Planning in Chinese Family Owned Businesses", Radio Interview with BFM 89.9, Malaysia, February 11, 2011

- "Chinese family businesses: Dusk for the patriarchs", The Economist, February 3, 2011
- "Emerging Markets Corporate Governance Research Network (Newsletter)", Global Corporate Governance Forum, February, 2011
- "Learning to play the corporate generation game", Financial Times, January 26, 2011
- "Lessons learned from China", The Gateway, CUHK Business Faculty, Summer 2010

MEDIA COVERAGE (Chinese)

- "为基业长青做好准备", 《管理学家》杂志, 2014年1月
- "邵逸夫离世何以未影响TVB股价", 《新财富》, 2014年1月8日
- "邵逸夫如何规避豪门家产争夺", 《第一财经日报》, 2014年1月8日
- "富二代不愿接管家族企业", 《中国职业经理人协会》, 2013年12月24日
- "华商关注家族企业传承问题", 《新华网-四川频道》, 2013年9月26日
- "侨二代如何接过父辈的‘枪’?", 《四川日报》, 2013年9月26日
- "私营企业治理与发展研究中心成立仪式"暨"家族企业治理国际研讨会", 中国人民大学商学院新闻稿, 2013年6月30日
- "传承从来是难题", 《商学院杂志》, 2012年11月
- "中国式家族传承", 《财富人生》, 2012年8月27日
- "家族企业的'传'说", 《新财富夜谈》, 2012年8月13日
- "南希财智对话 (Nancy Merrill: Minds of Millionaires)", 上海电视台外语频道 (ICS), 2012年7月29日
- "香港家族企业的管治智慧 老臣拿高薪 少主升职快", 第一财经日报, 2012年5月25日
- "家族企业传承困难多 财富消散严重", 凤凰卫视《一周财经新趋势》访谈, 2012年5月6日
- "学者建议郭老太重掌大局挽信心", NOW新闻, 2012年3月30日
- "中国家族企业传承", 《新浪财经》访谈, 2011年12月22日
- "何鸿燊家族爆发股权纷争 波及澳门博彩业", 凤凰卫视《财经正前方》, 2011年3月25日
- "传承之惑", 凤凰卫视《财经正前方》, 2011年3月25日
- "赌王家事: 妻妾成群的烦恼", 《新民周刊》, 2011年2月22日
- "澳门赌王分产陷罗生门 家族企业继承阵痛难免?", 《中国新闻网》, 2011年2月2日
- "由赌王分产风波看家族财产继承", 《明报》, 2011年01月31日
- "镛记股权风云", 《新财富》, 2010年9月8日
- "家族企业: 为谁辛苦为谁忙", 《新民周刊》, 2010年2月22日
- "家业长青不是一个传说", 《财富生活》, 2009年12月