

## Allen Huang

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### Academic Experience

- 2017 – present, Associate Professor, Department of Accounting, HKUST
- 2018 December, Visiting Professor, Tsinghua University
- 2018 Fall, Visiting Professor, Fuqua School of Business, Duke University
- 2009 – 2017, Assistant Professor, Department of Accounting, HKUST

### Industry Experience

- 2008 – 2009, Senior Associate, Quantitative Equity Strategy, Barclays Capital
- 2007 – 2008, Senior Associate, Quantitative Equity Strategy, Lehman Brothers

### Education

- Ph.D. in Business Administration, Duke University, 2007  
Specialization: Accounting
- Studied in the M.S. program in Electrical & Computer Engineering Department in George Mason University, 2001-2002  
Area: Electrical Engineering; Subfield: Communications and Networking
- B.S. in Electronics and Information Science and Technology  
Peking University, China, 2001  
Thesis: Real-Time Human Face Detecting and Tracking in Color Images

### Published Papers

- “Federal Judge Ideology: A New Measure of Ex-Ante Litigation Risk,” with Kai Wai Hui and Reeyarn Li, 2018, conditionally accepted, *Journal of Accounting Research*.
- “Analyst Information Discovery and Interpretation Roles: A Topic Modeling Approach,” with Reuven Lehavy, Amy Zang, and Rong Zheng. *Management Science*, June 2018, 64 (6): pp. 2833-2855.
- “Imperfect Accounting and Reporting Bias,” with Vivian Fang and Wenyu Wang. *Journal of Accounting Research*, September 2017, 55 (4): pp. 919-962.
- “Short Selling and Earnings Management: A Controlled Experiment,” with Vivian Fang and Jonathan Karpoff. *Journal of Finance*, June 2016, 71 (3): pp. 1251-1294.
- “Evidence on the Information Content of Text in Analyst Reports,” with Amy Zang and Rong Zheng. *The Accounting Review*, November 2014, 89 (6): pp. 2151-2180.
- “CEO Reputation and Earnings Quality,” with Jennifer Francis, Shiva Rajgopal, and Amy Zang. *Contemporary Accounting Research*, Spring 2008, 25 (1): pp. 109-147.

## Working Papers

- “An Unintended Benefit of the Risk Factor Mandate of 2005,” with Jianghua Shen and Amy Zang, 2018.
  - Winner of the Best Paper award, First Place at the 2018 MIT Asia Conference in Accounting
- “Credit Rating Agencies and Accounting Frauds,” with Pepa Kraft and Shiheng Wang, 2018.
- “The Long-Term Consequence of Short-Term Incentives,” with Alex Edmans and Vivian Fang, 2018.
  - Winner of the 2017 IRRC Institute Research Award; Winner of International Centre for Pension Management 2017 Research Award
- “Cross-Sector Information Sharing and Analyst Performance,” with Amy Zang, 2017.
- “Family-owned Banks and Fair Value Reporting Quality,” with Tai-Yuan Chen and Yi Zhou, 2017.

## Conference Presentations (\* indicates presentation by co-author)

- “An Unintended Benefit of the Risk Factor Mandate of 2005”
  - 2018 MIT Asia Conference in Accounting\*
- “Credit Rating Agencies and Accounting Frauds”
  - 2018 EAA Annual Congress\*
- “The Long-Term Consequence of Short-Term Incentives”
  - 2019 AFA Conference (scheduled); 2018 MIT Asia Conference in Accounting; 2018 LBS Accounting Symposium\*; 2018 FIRS Conference\*; 2018 CityU of HK International Finance Conference on Corporate Finance and Financial Markets; 2018 Executive Compensation Conference in Rotterdam\*; 2017 Deutsche Bank dbAccess Global Quant Conference; 2017 Stanford Theory and Inference in Capital Market Research conference\*; 2017 Duke/UNC Fall Camp\*
- “Federal Judge Ideology: A New Measure of Ex-Ante Litigation Risk”
  - 2018 *Journal of Accounting Research* Conference; 2018 Wuhan University LuoJia Accounting Research Symposium; 2016 AAA Annual Meeting; 2016 MIT Asia Conference in Accounting (Winner of the Best Paper award, First Place)\*
- “Imperfect Accounting and Reporting Bias”
  - 2016 MIT Asia Conference in Accounting; 2016 AAA FARS Midyear Meeting; 2015 Singapore Management University Accounting Symposium; 2015 George Mason University Conference on Investor Protection, Corporate Governance, and Fraud Prevention\*; 2015 University of Minnesota Empirical Accounting Research Conference\*
- “Analyst Information Discovery and Interpretation Roles: A Topic Modeling Approach”

- 2016 NYU Accounting Summer Camp\*; 2014 MIT Asia Conference in Accounting; 2014 China Summer Workshop on Information Management (CSWIM2014)\*; 2014 Workshop on Internet and BigData Finance (WIBF)\*
- “Short Selling and Earnings Management: A Controlled Experiment”
  - 2015 SEC/Maryland’s Conference on Financial Regulation\*; 2014 MIT Asia Conference in Accounting; 2014 Cheung Kong Graduate School of Business Accounting Colloquium; 2014 CEAR/GSU Symposium on “Corporate Control Mechanisms and Risk”\*; 2014 FARS Midyear Conference\*; 2013 HKUST Accounting Symposium; 2013 Conference on Financial Economics and Accounting\*; 2013 UC Berkeley Multi-disciplinary Conference on Fraud and Misconduct\*
- “Evidence on the Information Content of Text in Analyst Reports ”
  - 2011 AAA Annual Meeting; 2010 HKUST Accounting Symposium
- “Determinants of Analyst Skill Specialization”
  - 2008 AAA Annual Meeting\*; 2008 AAA FARS Midyear Meeting
- “CEO Reputation and Earnings Quality”
  - 2006 Contemporary Accounting Research Conference\*
- “Bold Security Analysts’ Earnings Forecasts and Managers’ Information Flow”
  - 2005 AAA FARS Midyear Meeting, 2004 SESARC (Southeast Summer Accounting Colloquium)\*

#### **Invited Conference Discussions**

- 2018 CEIBS Accounting and Finance Symposium
- 2018 Luojia Accounting Research Symposium, Wuhan University
- 2017 Singapore Management University Accounting Symposium
- 2017 MIT Asia Conference in Accounting
- 2017 Tsinghua Corporate Governance Conference
- 2016 MIT Asia Conference in Accounting
- 2015 MIT Asia Conference in Accounting
- 2010 AAA Annual Meeting

#### **Invited Seminar Presentations**

- 2019: University of Mannheim (scheduled), National University of Singapore (scheduled), Shanghai University of Finance and Economics (scheduled)
- 2018: Georgetown University, U.S. Securities and Exchange Commission, Hong Kong University, Chinese University of Hong Kong, University of Minnesota, Hong Kong Polytechnic University, Southwest University of Finance and Economics
- 2017: Tsinghua University, Shanghai University of Finance and Economics, HKUST, Peking University, Korea University – KAIST,
- 2016: Xi’an Jiaotong University, Shanghai University of Finance and Economics, Xiamen University

- 2015: Fudan University, City University of Hong Kong, Chinese University of Hong Kong, Shanghai University of Finance and Economics, Singapore Management University, Nanyang Technology University
- 2014: Peking University, Tsinghua University
- 2010: Xiamen University
- 2009: HKUST, University of Hong Kong, National University of Singapore, Singapore Management University, Rutgers University, McMaster University, Cornerstone Research

### **Media Reference**

- “The Long-Term Consequences of Short-Term Incentives”
  - [Harvard Law School Forum](#)
  - [VOX](#)
  - [CFO](#)
  - [Harvard Business Review](#)
  - [Financial Times](#)
- “Short Selling and Earnings Management: A Controlled Experiment”
  - [CFA Digest](#)

### **Teaching Experience**

- The Franklin Prize for Teaching Excellence Winner in 2012, 2017
- The Franklin Prize for Teaching Excellence Finalist in 2010, 2011, 2016, 2017
- Represent HKUST as a panelist in Showcasing Excellence in Teaching and Learning Symposium 2018 (jointly organized by CUHK, HKU, HKUST, NTU and NUS)
- Best Ten Lecturer in 2011, 2012
- Dean’s Recognition of Excellent Teaching Performance in 2009-2018

#### *Fintech*

- Blockchain and Cryptocurrency in Business Application, Executive Education, 2018-2019
- Cryptocurrency, Blockchain and its Business Application, MBA, Spring 2019

#### *Managerial Accounting*

- Managerial Accounting, Undergraduate, HKUST, 2013-2019
- Managerial Accounting, MSc in Global Operations, HKUST, 2017-2019
- Managerial Accounting, MSc in Accounting, HKUST, 2017

#### *Financial Accounting*

- Accounting as a Language of Business, HKUST Summer Institute, 2011-2018
- Financial Accounting, Undergraduate, HKUST, Fall 2009-2012
- Financial Accounting Preterm Course, Daytime MBA Class of 2007 and 2008, Weekend Executive MBA Class of 2007, and Cross Continent MBA Class of 2008, Fuqua School of Business

#### *Corporate Finance*

- Corporate Finance, Duke University, Department of Economics, ECON 181, 2005

## Research Grant

- Co-PI: “Contributing to the Development of Hong Kong into a Global Fintech Hub,” Theme-based Research Scheme – Research Grants Council (RGC), Total amount: \$20,659,000
- Co-I: “Analyst Conflict of Interest: Evidence from Analyst Report Text,” General Research Fund (GRF) – Research Grants Council (RGC), Amount: \$501,217 (2019-2021)
- PI: “Cross-Industry Information Sharing and Analyst Performance: Evidence From a Natural Experiment,” General Research Fund (GRF) – Research Grants Council (RGC), Amount: \$367,500 (2016-2018)
- PI: IRS – DMB HKUST, Amount \$25,000 (2015-2018)
- Co-I: “Do analysts herd? A textual analysis,” General Research Fund (GRF) – Research Grants Council (RGC), Amount: \$406,753 (2015-2017)
- PI: FSGRF – DMB HKUST, Amount \$50,000 (2014-2020)
- PI: “The Short Sellers and Earnings Information,” General Research Fund (GRF) – Research Grants Council (RGC), Amount: \$350,000 (2014-2016)
- PI: “Large Sample Evidence on the Informativeness of Text in Analyst Reports,” Office of DBM, Business School Research Grant, \$30,000 (2012-2014)
- PI: DAG – DBM HKUST, Amount: \$106,800 (2010-2020)

## Professional Activities

- 2019 CAPANA Program Committee
- 2016 AAA Annual Meeting FARS Section Liaison
- Ad Hoc Reviewer for: *The Accounting Review*; *Journal of Accounting and Economics*; *Management Science*; *Review of Accounting Studies*; *Contemporary Accounting Research*; *Journal of Financial and Quantitative Analysis*; *European Accounting Review*; *Financial Management*; *Journal of Corporate Finance*; *Journal of Accounting, Auditing and Finance*; *Journal of Business Finance & Accounting*; *Accounting Horizon*; *Journal of Business Ethics*; *Accounting and Finance*; *North American Journal of Economics and Finance*; *Asia-Pacific Journal of Accounting & Economics*; *China Accounting and Finance Review*; *Pacific Accounting Review*; *European Journal of Finance*
- Evaluation panels: Judge for Shenzhen-Hong Kong Financial Collaborative Innovation Award and Fintech Initiative Award 2018
- Keynote at the HKUST Panel in HK 2017 Fintech Week: The Future of A.I. in Finance
- Accounting Department Workshop Coordinator, 2018-2019
- Course Coordinator (Managerial Accounting), 2014-2019
- Global Business Program Committee 2013-2019
- HKUST Business School, Task Force on UG Curriculum 2018-2019
- Search and Appointment/Teaching Faculty Appointment Committee, 2018-2019
- PG Committee (PhD/MPhil) 2010-2012, 2018-2019
- Library, Computing, Database Coordinator 2017-2018
- UG Student Recruiter 2013-2018
- HKUST Accounting Symposium Organizer, 2014

- Scholarship Selection Committee 2012-2013
- Ph.D. Student Supervision
  - Jianghua Shen (committee member): 1<sup>st</sup> placement: Xiamen University
  - Reeyarn Li (committee member): 1<sup>st</sup> placement: University of Mannheim

**Other Publications (on Hong Kong Economic Journal 信报 解牛集)**

- Formation of the U.S. Supreme Court and risk of commercial litigation, Oct 2018
- More incentives needed for Blockchain application development, Sep 2018
- New direction in Blockchain's business application, Aug 2018
- Career concern and CEO delay of bad news disclosure, Jul 2018
- Growing corporate social responsibility, Jun 2018
- Repatriation and stock repurchase, May 2018
- ICO and market bubble, Apr 2018
- ICO and lemon market, Apr 2018
- Blockchain's growth opportunity and constraints, Apr 2018
- HK IPO rule change and investment risk, Mar 2018
- CEO short-term incentives and stock price, Jan 2018
- Signaling effect of stock repurchase, Jan 2018
- The unintended consequence of Trump tax cut, Dec 2017
- Short selling and earnings management, Nov 2017

**Awards and Honors**

- Duke University Graduate Fellowship, 2002-2007
- American Accounting Association Doctoral Consortium Fellow, 2006

**Other Information**

- National Association of Securities Dealers (NASD) Series 7, 63, 86 and 87
- National Academy of Sports Medicine (NASM) Certified Personal Trainer
- Basketball team of Peking University
- Guangzhou City High School track and field team (Middle-distance running)
- Language: Mandarin, Cantonese, English, French