

Shenje Hshieh 謝先杰

September 2024

Department of Economics and Finance
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ACADEMIC POSITIONS

City University of Hong Kong, Department of Economics and Finance

Associate Professor of Finance with tenure, 2024–Present.

Assistant Professor of Finance, 2017–2024.

UCLA Anderson School of Management, Teaching Assistant, 2012–2017.

Board of Governors of the Federal Reserve System, Monetary and Financial Market Analysis

Senior Research Assistant, 2009–2011.

Research Assistant, 2008–2009.

EDUCATION

Ph.D. Finance, UCLA Anderson School of Management, 2017.

Dissertation Title: “Essays in Corporate Governance and Innovation”.

Committee: Mark Garmaise (chair), Antonio Bernardo, Moshe Buchinsky, William Mann, Ivo Welch.

B.A. Mathematics and Economics, *Magna Cum Laude*, *Phi Beta Kappa*, University of California, San Diego, 2008.

Departmental Award for Excellence in Joint Mathematics - Economics.

Eleanor Roosevelt College Minor in China Studies.

RESEARCH INTERESTS

Entrepreneurial Finance, Corporate Governance, Labor Economics

WORKING PAPERS

1. Chen, J., S. Hshieh, M. Teo, and F. Zhang. Immigrants in Finance.

PEER-REVIEWED PUBLICATIONS

1. Chen, J. and S. Hshieh (2024). The Labor Effects of R&D Tax Incentives: Evidence from VC-Backed Startups. *Review of Finance* (Editor’s Choice), 28, 1451–1482.
2. Ellahie, A., S. Hshieh, and F. Zhang (2024). Measuring the Quality of Mergers and Acquisitions. *Management Science*, Forthcoming.
3. Chen, J., S. Hshieh, F. Zhang (2024). Hiring High-Skilled Labor through Mergers and Acquisitions. *Journal of Financial and Quantitative Analysis*, Forthcoming.
4. Chen, J., S. Hshieh, F. Zhang (2021). The Role of High-Skilled Foreign Labor in Startup Performance: Evidence from Two Natural Experiments. *Journal of Financial Economics* 142, 430–452.
5. Hshieh, S., J. Li, and Y. Tang (2021). How do Passive Investors Act as Active Owners? Evidence from Mutual Fund Voting Records. *Journal of Corporate Finance* 66, 101692.

GRANTS AND SPONSORED PROJECTS

- Hshieh, S. (PI). General Research Fund (No. 11502222), 2023–2025. Hong Kong Research Grant Council. HK\$354,867.
- Hshieh, S. (PI). General Research Fund (No. 11503321), 2022–2024. Hong Kong Research Grant Council. HK\$330,493.
- Hshieh, S. (PI). Early Career Scheme (No. 21502720), 2021–2022. Hong Kong Research Grant Council. HK\$351,992.
- Hshieh, S. (PI). Strategic Research Grant, 2018–2019. City University of Hong Kong. HK\$200,000.
- Hshieh, S. (PI). Start-Up Grant. City University of Hong Kong. HK\$300,000.
- Hshieh, S., J. Li, and J. Wu (co-PIs). Second Prize Research Grant Competition Winner, 2019. Lykke Research Hub. US\$2,500.
- Hshieh, S. (PI). Price Center for Entrepreneurship and Innovation Research Grant, 2016. UCLA Anderson School of Management. US\$3,000.
- Hshieh, S. and J. Li (co-PIs). Center for Global Management Research Grant, 2016. UCLA Anderson School of Management. US\$4,000.

HONORS & AWARDS

- College of Business Teaching Excellence Award, City University of Hong Kong, 2021.
- Best Paper Award, TCU Neeley School of Business Finance Conference, 2019.
- Semifinalist, Financial Management Association Best Paper Awards, 2018.
- Fellow Participant, NBER Entrepreneurship Research Boot Camp, 2016.
- Fink Center Summer Research Fellowship, UCLA Anderson School of Management, 2012–2015.
- UCLA Anderson Fellowship, UCLA Anderson School of Management, 2011–2015.
- The Award for Excellence in Joint Mathematics and Economics, University of California, San Diego, 2008.
- William H. Stout Scholarship, University of California, San Diego, 2005–2007.
- Friends of the International Center Scholarship, University of California, San Diego, 2007.

EDITORIAL SERVICE

Referee for *Journal of Corporate Finance*, *Pacific-Basin Finance Journal*, *Corporate Governance: An International Review*, *Journal of Behavioral and Experimental Finance*

CONFERENCE AND SEMINAR PRESENTATIONS

- 2024 Asian Finance Association (AsianFA) Annual Meeting, CityU International Finance Conference on Corporate Finance and Financial Markets, Financial Management Association (FMA) European Conference, Global Entrepreneurship and Innovation Research Conference, Paris December Finance Meeting.
- 2023 China International Conference in Finance (CICF), Financial Intermediation Research Society (FIRS) Conference, De Anza College, Annual Meeting of the Swiss Society for Financial Market Research (SGF Conference), Midwest Finance Association (MFA) Annual Meeting, Finance Down Under Conference, 14th Annual Hedge Fund Research Conference.
- 2022 Paris December Finance Meeting, NYU Shanghai, Nanyang Technological University, Singapore Management University, Renmin University of China, Society for Financial Studies (SFS) Cavalcade Asia-Pacific, FMA Annual Meeting, Singapore Management University, City University of Hong Kong, Southern Methodist University, CICF (discussant), Hong Kong Joint Finance Workshop (discussant).
- 2021 2nd Boca Corporate Finance and Governance Conference, Northern Finance Association (NFA) Annual Meeting, University of Texas at Dallas, Columbia Business School, New Zealand Finance Meeting, Greater Bay Area Finance Con-

- ference, AsianFA Annual Meeting, Renmin University of China, FIRS Conference, American Finance Association (AFA) Annual Meeting, Fifth Annual Bayes M&A Research Centre Conference, MFA Annual Meeting.
- 2020 Labor and Finance Online Seminar, FIRS Conference, Spring Private Equity Research Symposium (hosted by Institute for Private Capital and Saïd Business School at the University of Oxford), SGF Conference.
- 2019 FSU SunTrust Beach Conference, DC Juniors Conference, Wasatch Finance Conference, University of Hong Kong, Chinese University of Hong Kong (Shenzhen), Renmin University of China, CityU International Finance Conference on Corporate Finance and Financial Markets, UBC Summer Finance Conference, University of Utah, TCU Neeley School of Business Finance Conference, 2nd China International Forum on Finance and Policy, Northwestern Polytechnical University, CICF (discussant).
- 2018 SFS Cavalcade Asia-Pacific, FMA Annual Meeting, CICF, CityU International Finance Conference on Corporate Finance and Financial Markets, Sun Yat-Sen University Finance International Conference, Eastern Finance Association Meeting.
- 2017 University of Alberta, City University of Hong Kong, University of Amsterdam, Hong Kong Joint Finance Research Workshop.
- 2016 Searle Conference on Innovation Economics (Northwestern University), UCLA Regional Economic Development and Innovation Workshop, UCLA Anderson School of Management.

SERVICE TO PROFESSION, UNIVERSITY, & DEPARTMENT

Conference Organization

Program Committee of the International Finance Conference on Corporate Finance and Financial Markets, City University of Hong Kong, June 11–12, 2019.

City University of Hong Kong, Department of Economics and Finance

Corporate Finance Seminar Organizer (2018, 2019, 2021, 2022, 2024, 2025)

Joint Program Committee for Masters in Finance and Financial Engineering (2018–Present)

ADVISING

Ph.D. Students, as Primary Advisor

Yuze Wu

Liyang Wu

Xiaojie Liao

Mahammadali Gorchubayli

Zeyu Song

Zulin Feng

Undergraduate Thesis Supervision

Lindsey Meiling Chen (2022)

Thea Orabelle Teguh (2022)

TEACHING

City University of Hong Kong

International Financial Management (M.S./M.B.A.): Fall 2023, Spring 2024.

International Finance and Banking: Spring 2018, Spring 2019, Spring 2020, Spring 2021, Spring 2022, Spring 2023.

Corporate Finance (M.S./M.B.A.): Fall 2018, Fall 2019, Fall 2020.

Mergers and Acquisitions: Fall 2018, Spring 2019.

MISCELLANEOUS

Programming Languages: Stata, Python, R, SQL, SAS, MATLAB, L^AT_EX.

Natural Languages: English (native), Mandarin Chinese (conversational).

Family: Married, father of two children.

Citizenship: USA, HKSAR Permanent Resident.