

Shenje Hshieh

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ACADEMIC APPOINTMENTS

Assistant Professor of Finance, City University of Hong Kong 2017–Present

INDUSTRY EXPERIENCE

External Advisor, China Success Strategy Limited, Hong Kong 2018–2023

Sr. Research Assistant, Board of Governors of the Federal Reserve System, Washington D.C., USA 2008–2011

EDUCATION

Ph.D. in Finance, UCLA Anderson School of Management 2011–2017

B.A. in Joint Mathematics and Economics, University of California, San Diego 2004–2008

Magna Cum Laude, Phi Beta Kappa

RESEARCH INTERESTS

Entrepreneurial Finance, Corporate Governance, and Labor Economics

PEER-REVIEWED PUBLICATIONS

1. “Measuring the Quality of Mergers and Acquisitions,” with Atif Ellahie and Feng Zhang, *Management Science*, Forthcoming.
2. “Hiring High-Skilled Labor through Mergers and Acquisitions,” with Jun Chen and Feng Zhang, *Journal of Financial and Quantitative Analysis*, Forthcoming.
3. “The Role of High-Skilled Foreign Labor in Startup Performance: Evidence from Two Natural Experiments,” with Jun Chen and Feng Zhang, *Journal of Financial Economics*, Volume 142, Issue 1, October 2021, Pages 430-452.
Winner of the 2019 TCU Finance Conference Best Paper Award
4. “How do Passive Investors Act as Active Owners? Evidence from Mutual Fund Voting Records,” with Jiasun Li and Michael Tang, *Journal of Corporate Finance*, Volume 66, February 2021, 101692.

WORKING PAPERS

5. “The Labor Effects of R&D Tax Incentives: Evidence from VC-Backed Startups,” with Jun Chen.
6. “Immigrants in Finance,” with Jun Chen, Melvyn Teo, and Feng Zhang.
7. “Learning to Launch,” with Geoff Zheng.
8. “Director Networks, Mobility, and Governance: Evidence from Corporate Bankruptcies,” with Jiasun Li and Nimesh Patel.
9. “Profit Windfalls and Investments in Innovation: Evidence from Patent Term Extensions”.

MEDIA COVERAGE

Hacker News (Aug. 23, 2021)³, *National Affairs* (May 26, 2021)², *National Affairs* (August 7, 2023)²

GRANTS

Principal Investigator, General Research Fund (Proj. No. 11502222), Hong Kong Research Grant Council 2022
Principal Investigator, General Research Fund (Proj. No. 11503321), Hong Kong Research Grant Council 2021
Principal Investigator, Early Career Scheme (Proj. No. 21502720), Hong Kong Research Grant Council 2020
Principal Investigator, Strategic Research Grant, City University of Hong Kong 2018–2019
Principal Investigator, Start-Up Grant, City University of Hong Kong 2019
Second Prize Research Grant Competition Winner (with Jiasun Li and Jing Wu), Lykke Research Hub 2019
Price Center for Entrepreneurship and Innovation Research Grant, UCLA Anderson 2016

Center for Global Management Research Grant, UCLA Anderson 2016
 Fink Center Summer Research Grant, UCLA Anderson 2012–2015

HONORS, AWARDS, AND FELLOWSHIPS

College of Business Teaching Excellence Award, CityU 2021
 Best Paper Award³, TCU Neeley School of Business Finance Conference 2019
 Semifinalist⁸, FMA Best Paper Awards 2018
Fellow Participant, NBER Entrepreneurship Research Boot Camp 2016
 UCLA Anderson Fellowship 2011–2015
The Award for Excellence in Joint Mathematics and Economics, UC San Diego 2008
 William H. Stout Scholarship, UC San Diego 2005–2007
 Friends of the International Center Scholarship, UC San Diego 2007

CONFERENCE AND SEMINAR PRESENTATIONS

- 2023 China International Conference in Finance (CICF)⁶, Financial Intermediation Research Society (FIRS) Conference⁶, **De Anza College**, Annual Meeting of the Swiss Society for Financial Market Research (SGF Conference)⁶, Midwest Finance Association (MFA) Annual Meeting⁶, Finance Down Under Conference⁶, 14th Annual Hedge Fund Research Conference⁶
- 2022 Paris December Finance Meeting^{2*}, NYU Shanghai^{7*}, Nanyang Technological University^{1*}, Singapore Management University^{1*}, Renmin University of China^{6*}, Society for Financial Studies (SFS) Cavalcade Asia-Pacific^{2*}, Financial Management Association (FMA) Annual Meeting^{6*}, Singapore Management University^{6*}, City University of Hong Kong^{6*}, Southern Methodist University^{1*,6*}
- 2021 2nd Boca Corporate Finance and Governance Conference^{1*}, Northern Finance Association (NFA) Annual Meeting^{1*}, University of Texas at Dallas^{1*}, Columbia Business School^{1*}, New Zealand Finance Meeting⁵, Greater Bay Area Finance Conference⁵, Asian Finance Association (AsianFA) Annual Meeting^{5*}, Renmin University of China^{5*}, FIRS Conference^{2*}, American Finance Association (AFA) Annual Meeting^{2*}, Fifth Annual Bayes M&A Research Centre Conference², MFA Annual Meeting^{2*}
- 2020 Labor and Finance Online Seminar^{2*}, FIRS Conference^{3,2*}, Spring Private Equity Research Symposium (hosted by Institute for Private Capital and Saïd Business School at the University of Oxford)^{3*}, SGF Conference³
- 2019 FSU SunTrust Beach Conference^{4*}, DC Juniors Conference^{4*}, Wasatch Finance Conference^{3*}, University of Hong Kong^{3*}, Chinese University of Hong Kong (Shenzhen)^{3*}, Renmin University of China^{3*}, CityU International Finance Conference on Corporate Finance and Financial Markets³, UBC Summer Finance Conference^{3*}, University of Utah^{3*}, TCU Neeley School of Business Finance Conference^{3*}, 2nd China International Forum on Finance and Policy^{3*}, Northwestern Polytechnical University^{3*}
- 2018 SFS Cavalcade Asia-Pacific⁸, FMA Annual Meeting⁸, CICF⁴, CityU International Finance Conference on Corporate Finance and Financial Markets⁸, Sun Yat-Sen University Finance International Conference⁸, Eastern Finance Association Meeting^{4*}
- 2017 University of Alberta⁹, City University of Hong Kong⁹, University of Amsterdam⁹, Hong Kong Joint Finance Research Workshop⁴
- 2016 Searle Conference on Innovation Economics (Northwestern University)⁹, UCLA Regional Economic Development and Innovation Workshop⁹, UCLA Anderson Finance Brown Bag⁹

*Presented by Coauthors

PROFESSIONAL SERVICE

- Journal Referee: *Journal of Corporate Finance*, *Pacific-Basin Finance Journal*, *Corporate Governance: An International Review*
- Conference Reviewer: 2021 International Conference on Economic and Business Management
- Conference Discussant:
 - “**When Values Align: Corporate Philanthropy and Employee Turnover**” by Anthony Rice and Christoph Schiller (8th Hong Kong Joint Finance Research Workshop)

“Who Finances Disparate Startups?” by S. Katie Moon and Paula Suh (2022 CICF)

“Tax Incentives, Small Businesses, and Physical Capital Reallocation” by Riddha Basu, Doyeon Kim, and Manpreet Singh (2021 New Zealand Finance Meeting)

“A Dark Side of Corporate Venture Capital” by Xuan Tian and Kailei Ye (2019 CICF)

UNIVERSITY SERVICE

Finance Seminar Coordinator, CityU, Department of Economics and Finance 2018–2019, 2021–2022
 Organizer, CityU International Finance Conference on Corporate Finance and Financial Markets 2019
 Program Leader, Joint Program Committee for MSF and MSFE, City University of Hong Kong 2018–Present

ADVISING

- Doctoral Students: Yuze Wu (co-supervisor), Liyang Wu (supervisor), Xiaojie Liao (co-supervisor)
- Research Assistants: Ziyi Wei (May 2023 to Present), Jiong Lou (May 2023 to Present), Junhao Li (Jun. 2022 to Dec. 2022), Sangyu Wu (Jun. 2022 to Dec. 2022), Muhammad Salik (Jan. 2022 to Dec. 2022), Akul Malhotra (Jan. 2022 to Dec. 2022), Jerry Guo Cheng (Jan. 2022 to May 2022)
- Undergraduate Thesis Supervision: Stacy Sha Hei Yi (*In Progress*, 2023), Lindsey Meiling Chen (*Volatility Dispersion Strategy*, 2022), Thea Orabelle Teguh (*Corporate Governance and Stock Performance*, 2022)
- Program Placements: Yiting Tian (University of Hong Kong, MSc in Industrial Engineering and Logistics Management, 2024), Eric Ka Lok Chan (Lancaster University, MSc in Finance, 2023), Junhao Li (University of Hong Kong, MFin in FinTech), Samuel Chun Long Cheng (University of Warwick, MBA, 2023), Mark Yeung Cheung (University of Hong Kong, MSc in Global Management, 2023), Coco Keke Deng (University of Hong Kong, MSc in Global Management, 2023), Kelvin Pok Man So (University of Warwick, MSc in Business Analytics, 2022), Heidi Wai Ting Wong (University of Hong Kong, MSc in Finance, 2022), Jerry Guo Cheng (University of Chicago, MA in Computational Social Science, 2022), Hui-Wen Cheng (University of Southern California, MS in Finance, 2022), Tingyu Xi (Imperial College of London, MSc in Finance, 2022), Charlie Zijie Kong (University of Hong Kong, MSc in Business Analytics, 2022), Austin Yue Tseung Cheung (London School of Economics and Political Science, MSc in Finance and Private Equity, 2022), Sili Zeng (Georgia Institute of Technology, MS in Computational Science, 2021), Clara Ching Nam Mak (CityU School of Law, Juris Doctor, 2021), Ronghuan Lu (Hong Kong University of Science and Technology, MSc in Finance, 2021), Emily Suk Fai Wong (University of Hong Kong, MSc in Real Estate, 2021), Yibo Zhang (Imperial College London, MSc in Business Analytics, 2021), Amanda Yan Li (University of Hong Kong, MFin in FinTech, 2021), Alice Yanyu Wang (University of Hong Kong, MFin in FinTech, 2021), Pixie Peiwen Chen (University College London, MSc in Infrastructure Investment and Finance, 2019)
- Industry Placements: Max Kit Shing Yip (Deloitte, Risk Advisory, 2022), Jiawei Su (China Success Strategy, 2020), Qiantong Xu (China Success Strategy, 2020), Ashley Chun Yin Fong (HSBC, 2019)
- Internship Supervision: Ricko Wong Hoi Nam (OCBC Bank, 2023), Ocean Ka Yeung Ching (HKEX, 2023), Patrick Pak Lok Chau (Knight Frank Petty Ltd., 2023), Nicholas Bryan Hayadi (D.P. Lau & Co., 2022), Angela Carolina Fung Chiang (Tricor Services Ltd., 2022), Boss Yiu Kai Cheng (Hong Kong Specialty Gases Co. Ltd., 2020), Nicole Pun Hoi Yin (Pecutus Technologies Ltd., 2020), Ariel Fung Pui Lam (Fusion Bank Ltd., 2020), Dexter Ka Chun Tang (Maybank, 2020), Tiana Yi Ting Cheng (HSBC, 2019), Katherine Chih Ping Chiang (FXCM Global Services, 2019)

TEACHING

Instructor, International Financial Management, MAIA/MBA/MSF/MSFE, CityU 2023–Present
 Instructor, International Finance and Banking, Rating: 4.52/5, BBA, CityU 2018–2023
 Instructor, Corporate Finance, Rating: 6.9/7, MSF/MSFE, CityU 2018–2020
 Instructor, Mergers and Acquisitions, BBA, CityU 2017–2018
 Teaching Assistant, Foundations of Finance, MBA, UCLA 2016–2017
 Teaching Assistant, Introduction to Credit Risk, MFE, UCLA 2016
 Teaching Assistant, Fundamentals in Finance, MFE, UCLA 2015
 Teaching Assistant, Venture Capital and Private Equity, MBA, UCLA 2014–2015
 Teaching Assistant, Takeovers, Restructuring, and Corporate Governance, MBA, UCLA 2015

Teaching Assistant, Financial Risk Management, MFE, Fudan University	2014
Teaching Assistant, Empirical Methods in Finance, MFE, UCLA	2013
Teaching Assistant, International Financial Markets, MBA, UCLA	2013
Teaching Assistant, Principles of Microeconomics, BA/BS, UC San Diego	2008

MISCELLANEOUS

- Programming: Stata, Python, R, SQL, SAS, MATLAB
- Languages: English (native), Mandarin Chinese (conversational)
- Family: Married, father of two children
- Citizenship: USA