

WANG, ZIGAN

HKU Business School
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Employment

Assistant Professor, HKU Business School, The University of Hong Kong 2015-

Education

Columbia University, New York	Economics	Ph.D.	2015
Columbia University, New York	Economics	M.Phil.	2012
Columbia University, New York	Economics	M.A.	2011
Tsinghua University, Beijing	Economics	B.A.	2009
National Experimental Class of Science, Ministry of Education of P.R.C., Shanghai			2005

Concentration: Biology, Chemistry

Certificates

Harvard Business School, Boston	Executive Education	2016
UC Berkeley, California	Summer Session	2008

Research Interests

Economics: applied micro, international, environmental, political, law
Finance: foreign exchange, banking, empirical corporate finance
Methodology: network analysis, machine learning, reinforcement learning

Publications

1. "Technical Trading: Is it still Beating the Foreign Exchange Market?" (with Po-Hsuan Hsu and Mark P. Taylor), *Journal of International Economics*, Vol. 102, September 2016, pp. 188-208.
2. "Real Effects of Share Repurchases Legalization on Corporate Behaviors," (with Qie Yin and Luping Yu), *Journal of Financial Economics*, Vol. 140(1), April 2021, pp. 197-219.
3. "Corporate Political Connections and Favorable Environmental Regulatory Enforcement," (with Amanda Heitz and Youan Wang), Forthcoming at *Management Science*.
4. "Bank Networks and Acquisitions," (with Ross Levine and Chen Lin), *Management Science*, Vol. 66(11), November 2020, pp. 5216-5241.
5. "The Real Effects of Exchange Rate Risk on Corporate Investment: International Evidence," (with Mark P. Taylor and Qi Xu), Forthcoming at *Journal of International Money and Finance*.
Media Coverage: Mingpao Daily ([Finance](#), [Education](#)), [Hong Kong Commercial Daily](#)

Working Papers Under Revision

6. “Unexpected Currency Volatility and Global Technological Innovation” (with Po-Hsuan Hsu, Mark P. Taylor and Qi Xu)
Revise & Resubmit at *Journal of International Economics*
7. “Estimation and Inference of Treatment Effects with L2-Boosting in High-Dimensional Settings” (with Jannis Kueck, Ye Luo and Martin Spindler)
Revise & Resubmit at *Journal of Econometrics*
8. “Bank Liquidity, Credit Supply and the Environment” (with Ross Levine, Chen Lin and Wensi Xie)
Reject & Resubmit at *Review of Economics and Statistics*
9. “The Power of the People: Labor Unions and Corporate Social Responsibility” (with Amanda Heitz and Youan Wang)
Reject & Resubmit at *Review of Finance*
10. “The Out-of-Sample Performance of Carry Trades” (with Po-Hsuan Hsu and Mark P. Taylor)
Revise & Resubmit at *Journal of Empirical Finance*
11. “Mandatory Pollution Abatement, Environmental Awareness and Firm Investment” (with Tri Vi Dang and Youan Wang)
Revise & Resubmit at *Journal of Corporate Finance*

Book Chapter

An Overview of Corporate Governance, Policies and Public Listing of Chinese State-owned Enterprises Reform, in “Corporate Governance and Corporate Social Responsibility: Emerging Markets Focus”, July 2014, edited by S. Boubaker and D.K Nguyen. World Scientific Publishing

Professional Affiliations

American Economic Association (AEA)
American Finance Association (AFA)
Association for Computing Machinery (ACM)
Institute of Electrical and Electronics Engineers (IEEE)
IEEE Computational Intelligence Society
European Finance Association (EFA)
American Accounting Association (AAA)
Royal Economic Society
Econometric Society
Western Finance Association (WFA)

Academic Awards and Prizes

Bureau van Dijk prize in Corporate Finance, 31st UNSW Australian Banking and Finance Conference 2018
Summer Stipend, Columbia University, 30K USD 2009-2015

Faculty Fellowship, Columbia University, 500K USD	2009-2015
Meritorious Winner (top 2-12%), American Mathematical Contest in Modeling	2008
Comprehensive Scholarship Award, Tsinghua University	2008
First Prize, Chinese Mathematical Contest in Modeling	2007
China Construction Bank Fellowship, Tsinghua University	2007
First Academic Scholarship, Tsinghua University	2006
Bronze Award, 13th National High School Biology Olympiad (Winter Camp)	2004
3 rd Place (Shanghai) and First Prize, National High School Biology Olympiad	2004
1 st Place (Nationwide) and First Prize, National Middle School Math Olympiad	2001
3 rd Place (Anhui) and First Prize, National Middle School Chemistry Olympiad	2001

Awarded Research Funds and Grants

HK General Research Fund (GRF), University Grants Committee, 450K HKD	2018-2019
HK General Research Fund (ECS), University Grants Committee, 500K HKD	2016-2017
Interdisciplinary Knowledge Exchange Project Fund, HKU, 100K HKD	2016
Matching Fund, HKU, 80K HKD	2015
Seed Fund, HKU, 150K HKD	2015

Academic Service

Ad-hoc referees for:

WFA, MS (x2), RFS, RF, JBF (x4), JCF, JEF, AEJ, JIMF, JCE, etc.

Discussant at many conferences

Western Finance Association (WFA) Program Committee	2021
Session Chair, 2019 FMA European Conference, Glasgow, UK	2019
Master Dissertation Committee Chair, Central Univ. of Fin. and Econ., Beijing, China	2019
Session Chair, 31st Australasian Finance and Banking Conference, Sydney, Australia	2018
Session Chair, Shanghai Lixin Workshop on Law and Finance, Shanghai, China	2018
Session Chair, 2018 Vietnam Symposium in Banking and Finance, Hue City, Vietnam	2018
Trade Session Chair, China Meeting of the Econometric Society, Wuhan, China	2017

University Service

Master of Finance FinTech Admissions Committee, HKU
 Master of Finance FinTech Curriculum Development Committee, HKU
 Faculty Information Technology Committee, HKU
 Finance Area Brown Bag Seminar Organizer, HKU

Teaching Experience

Advanced Financial Programming and Databases, master, HKU	2017-2021
Financial Programming and Databases, undergrad, HKU	2017-2021
Corporate Finance, undergrad, HKU	2016-2021
Money and Banking, master and undergrad, State University of New York	2014
Financial Management, master and undergrad, State University of New York	2014
Microeconomics, master, Columbia University (TA)	2010
Corporate Finance, master and undergrad, Columbia University (TA)	2010-2015
Statistics of Sustainability Management, master, Columbia University (TA)	2011
Principles of Economics, undergrad, Columbia University (TA)	2012/2011
Principles of Economics, undergrad, Tsinghua University (TA)	2008

Selected Presentations by Invitation

2021:

CICF (x2), Virtual
Tianjin University, Tianjin, China
Zhejiang University, Hangzhou, China

2020:

Wuhan University, Virtual
JEEM-Edinburgh-Shanghai Climate and Development Conference, Virtual
CAFR 2020 Virtual Annual Conference, Virtual
Hong Kong University of Science and Technology, Hong Kong SAR, China
American Finance Association Annual Meeting (x2), San Diego, USA
American Economic Association Annual Meeting (x2), San Diego, USA

2019:

Georgia State University, Atlanta, USA
Int'l Workshop on Green Finance and ESG Analysis at Tsinghua Univ., Beijing, China
ESSFM (evening session), Gerzensee, Switzerland
The 7th Indonesian FMA Annual Conference, Bali, Indonesia
Sustainable Finance Forum, Shenzhen, China
China Finance Annual Meeting, Hangzhou, China
CICF, Guangzhou, China
FMA Asia, Ho Chi Minh City, Vietnam
Western Economic Association International (WEAI), San Francisco, USA
European FMA Annual Conference, Azores, Portugal
China Meeting of the Econometric Society, Guangzhou, China
Asian Meeting of the Econometric Society, Xiamen, China
27th Annual Conference on Pacific Basin Fin., Econ., Acct, and Mgmt, Taipei, China
2019 FMA European Conference, Glasgow, UK
University of Edinburgh, Edinburgh, UK
Cass Business School, London, UK
University of Warwick, Coventry, UK
University of Reading, Reading, UK
CSR across the Atlantic Conference, U of Mass. Boston, USA
Hong Kong Baptist University, Hong Kong SAR, China
Institute of Financial Studies at SUFE, Chengdu, China
Peking University HSBC Business School, Shenzhen, China
Financial Markets and Corporate Governance Conference, Macquarie Univ., Sydney, Australia
Central University of Finance and Economics, Beijing, China
Renmin University of China, School of Finance, Beijing, China
Peking University Guanghua School of Management, Beijing, China
Chicago Financial Institutions Conference, Chicago Fed, Chicago, USA
Eastern Finance Association Annual Meeting, Miami, USA
Fordham University, New York, USA
Stevens Institute of Technology, Hoboken, USA
University of Florida, Warrington College of Business, Gainesville, USA
Zhejiang University, Hangzhou, China
Fanhai International School of Finance at Fudan University, Shanghai, China
NYU Shanghai, Shanghai, China

2018:

Chinese University of Hong Kong (Shenzhen), Shenzhen, China
Inaugural Conference on Intelligent Information Retrieval in Acct. and Finance, Shenzhen, China

Shanghai Lixin Workshop on Law and Finance, Shanghai, China
31st Australasian Finance and Banking Conference, Sydney, Australia
2018 Delhi Winter School, Delhi School of Economics, New Delhi, India
26th Journal of Financial Markets Conference, Kaohsiung, Chinese Taiwan
FGV Int'l Conference on Banking and Economic Development, Rio de Janeiro, Brazil
2018 Vietnam Symposium in Banking and Finance, Hue City, Vietnam
City University of Hong Kong, Hong Kong SAR, China
The Hong Kong Polytechnic University, Hong Kong SAR, China
Shanghai University of Finance and Economics, Shanghai, China
Shanghai Jiao Tong University, Antai College, Shanghai, China
2nd China Finance and Accounting Research Conference, Xiamen, China
7th Fixed Income and Financial Institutions Conference (FIFI), Columbia, USA
Renmin University of China, Hanqing Advanced Institute, Beijing, China
Tsinghua University, School of Economics and Finance, Beijing, China

2017:

Southern University of Science and Technology, Shenzhen, China
HKU-SUSTech Joint Research Symposium, Hong Kong SAR, China
44th Annual Meeting of European Finance Association, Mannheim, Germany
China Meeting of the Econometric Society, Wuhan, China
Asian Meeting of the Econometric Society, Hong Kong SAR, China
Zhejiang University, Hangzhou, China
FinTech Summit and Forum, Hong Kong SAR, China
China Construction Bank/ China Construction Bank (Asia), Hong Kong SAR, China

2016:

CICF, Xiamen, China
Zhejiang University, Hangzhou, China
American Accounting Association Annual Meeting, New York
Australian National University, Canberra, Australia
University of New South Wales, Sydney, Australia

2015:

The University of Hong Kong, Hong Kong SAR, China
Chinese University of Hong Kong, Hong Kong SAR, China
Instituto Tecnológico Autónomo de México (ITAM), Mexico City, Mexico
Shenzhen University, Shenzhen, China
Tsinghua University (PBC School of Finance), Beijing, China
Peking University, Beijing, China

2014:

FMA Annual Meeting, Nashville, USA

2013:

FMA Annual Meeting, Chicago, USA
Western Economic Association International (WEAI), Seattle, USA
AAA Forensic and Investigative Accounting/Public Interest Meeting, New Orleans, USA
AAA Western Region Meeting, San Francisco, USA
AAA Southeast Region Meeting, Nashville, USA
International Finance Conference, Paris, France
Columbia University Department of Economics Colloquium, New York, USA

2009:

Shanghai National Accounting Institute, Shanghai, China

2007:

Seoul National University, Seoul, South Korea

Selected Part-time Work/Internship Experience

Quant Trading Analyst, Guotai Junan Asset Management, Shanghai	2012
Quant Trading Analyst, Xinhua Futures, Shanghai	2012
Macroeconomic Analyst, China Investment Corporation, Beijing	2011
Research Analyst, Amundi, SWF Research Initiative, New York	2010-2011

Other Selected Research Experience

Researcher and Coordinator, G20/2nd International Conference of SWFs, Paris	2011
Researcher, UN Copenhagen Climate Change Conference, Beijing	2009

Skills

Coding: Python, Java, C, C++, C#, Stata, Matlab, SAS, R, HTML/CSS, PHP, JavaScript, SQL
Languages: Mandarin (native), English (fluent), Cantonese (casual), French (reading)

Other Information

Professional athletics: Sprinting of 100m, 200m and 4x100m (before 2002)

Interests: Hiking, swimming, tennis, ping pong, singing