

Yiming Qian

University of Iowa
Department of Finance
Henry B. Tippie College of Business
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EDUCATION

Ph.D. in Finance, May 2002
Stern School of Business, New York University, New York, NY.

M.A. in Economics, May 1997
Fordham University, Bronx, NY.

B.A. in Economics, May 1995
NanKai University, Tianjin, China

ACADEMIC POSITIONS/EXPERIENCE

Associate Professor of Finance, 2010-present
Tippie School of Business, University of Iowa

Assistant Professor of Finance, 2002-2010
Tippie School of Business, University of Iowa

Visiting Scholar

- Hong Kong Polytechnic University, July 2018
- Fanhai International School of Finance, Fudan University, June 2018
- Australian National University, December 2017
- University of International Business and Economics, Beijing, China, Summer 2015, 2017
- Shanghai Advanced Institute of Finance, Shanghai Jiaotong University, Summer 2010, 2011, 2014, 2016
- Imperial College London, June 2016
- University of Melbourne, October 2010

AWARDS AND HONORS

Mid-Career Faculty Research Award, University of Iowa, 2018

Henry B. Tippie Research Fellow, 2013-present

Competitive Summer Research Grant, University of Iowa, 2015

International Programs Summer Research Fellowship, University of Iowa, 2014

Career Development Award, University of Iowa, 2013

Outstanding Paper Award Winner at Literati Network Awards for Excellence, Emerald Group Publishing Limited, 2012

Faculty Research Grant for Selected Proposals, University of Iowa 2009, 2010.

Old Gold Fellowship, University of Iowa 2003.

David Wood Fellowship, New York University 2001-2002.

Graduate Fellow of Law and Business Center, New York University, 2000-2001.

REFEREED PUBLICATIONS AND ACCEPTED PAPERS

Allen, Franklin, Yiming Qian, Guoqian Tu and Frank Yu, 2018, “Entrusted loans: A close look at China’s shadow banking system”, *Journal of Financial Economics*, forthcoming.

Chiang, Yao-Min, Michelle Lowry and Yiming Qian, 2018, “The Information Advantage of Underwriters in IPOs”, *Management Science*, forthcoming.

Jiang, Feng, Yiming Qian and Scott Yonker, 2018, “Hometown biased acquisitions”, *Journal of Financial and Quantitative Analysis*, forthcoming.

Jiang, Feng, Kose John, Wei Li and Yiming Qian, 2017, “Earthly rewards to the religious: Religiosity and the costs of public and private debt”, *Journal of Financial and Quantitative Analysis*, forthcoming.

Chang, Chun, Yao-Min Chiang, Yiming Qian and Jay Ritter, 2017, “Pre-Market trading and IPO prices”, *Review of Financial Studies*, 30 (3), 835-865.

Colak, Gonul, Art Durnev and Yiming Qian, 2017, “Political uncertainty and IPO activity: Evidence from US gubernatorial elections” *Journal of Financial and Quantitative Analysis*, 52 (6), 2523-2564.

Jiang, Yi, Yiming Qian and Tong Yao, 2016, “R&D spillover and predictable returns”, *Review of Finance*, 20 (5), 1769-1797.

Cai, Jie, Yixin Liu, Yiming Qian and Miaomiao Yu, 2015, “Information asymmetry and corporate governance”, *Quarterly Journal of Finance*, 5 (3).

Chiang, Yao-Min, David Hirshleifer, Yiming Qian, Ann Sherman, 2011, “Do investors learn from experience? Evidence from frequent IPO investors”, *Review of Financial Studies* 24(5), 1560-1589.

Li, Haidan and Yiming Qian, 2011, “Outside CEO directors on compensation committees: Whose side are they on?” *Review of Accounting & Finance*, 10 (2), 110-133. (Outstanding Paper Award Winner at the Emerald Literati Network Awards for Excellence 2012).

John, Kose, Hamid Mehran and Yiming Qian, 2010, “Outside monitoring and CEO compensation in the banking industry”, *Journal of Corporate Finance* 16 (4), 383-399 (lead article).

Chiang, Yao-Min, Yiming Qian and Ann Sherman, 2010, “Endogenous entry and partial adjustment in IPO auctions: Are institutional investors better informed?” *Review of Financial Studies* 23 (3), 1200-1230.

Billett, Matthew T. and Yiming Qian, 2008, “Are overconfident CEOs born or made? Evidence of self-attribution bias from frequent acquirers”, *Management Science* 54(6), 1037-1051 (lead article).

Clayton, Matthew and Yiming Qian, 2004, “Wealth gains from tracking stocks: Long-run performance and ex-date returns,” *Financial Management* 33(3), 83-106.

Qian, Yiming, Kose John and Teresa John, 2004, “Financial system design and liquidity provision by banks and markets in a dynamic economy”, *Journal of International Money and Finance* 23 (3), 385-403.

John, Kose and Yiming Qian, 2003, “Incentive features in CEO compensation in the banking industry”, *Economic Policy Review* 9, 109-121.

WORKING PAPERS

Kwon, Sungjoun, Michelle Lowry, and Yiming Qian, “Mutual fund investments in private firms” (R&R at *Journal of Financial Economics*)

Nain, Amrita and Yiming Qian, “The role of divestitures in horizontal mergers: Evidence from product and stock markets”

Akyol, Ali, Paul Hribar, Yiming Qian, Frank Yu, “How do experienced analysts improve price efficiency?”

Lie, Erik, Bo Meng, Yiming Qian and Guofu Zhou, “Corporate activities and the market risk premium”

Allen, Franklin, Xian Gu, Jun Qian, and Yiming Qian, “Implicit guarantee and shadow banking: The case of trust products”.

Qian, Yiming, Xinjian Shao, and Jingchi Liao, “Pre-IPO hype by affiliated analysts: Motives and Consequences”.

Leverty, Ty and Yiming Qian, “Do efficient firms make better acquisitions?”

Qian, Yiming, Jay Ritter and An Yan, “Investor demand in bookbuilding IPOs: The US evidence”.

Qian, Yiming and Xiaoyun Yu, “Business cycles, firm size, and market reactions to news”.

Qian, Yiming, “Human-capital intensive firms: Top management compensation and capital structure”.

WORK IN PROGRESS

Tong, Lin, Yiming Qian, and Tong Yao, “Managerial quality of holding firms and mutual fund performance”

Jiang, Ping, Yiming Qian, Xinjian Shao and Yi Xue, “The role of relationship in auctioned IPOs”

Qian, Yiming, Tong Yao and Miaomiao Yu, “Organic growth”.

SEMINAR AND CONFERENCE PRESENTATIONS

2019: Louisiana State University (scheduled)

2018: University at Buffalo; Washington State University; Hong Kong Polytechnic University; Renmin University; Fudan University; Zhejiang University; FMA Asia/Pacific (invited talk); University of International Business and Economics (UIBE) International Finance Conference; Central University of Finance and Economics (CUFE) Corporate Finance Workshop (keynote speech)

2017: University of Florida; New York University; Baruch College, CUNY; University of Connecticut; Australian National University; PBC School of Finance, Tsinghua

- University; Peking University; University of International Business and Economics; Central University of Finance and Economics; Beihang University; American Financial Economics Annual Meeting; SFS Cavalcade*; China International Conference in Finance; NBER Chinese Economy Working Group Meeting*; European Finance Association Meeting*; Norwegian School of Economics Conference*
- 2016: Aalto University; Hanken School of Economics; University of Connecticut; Iowa State University; Bank of Finland; Xiamen University
- 2015: Cornell University, Cheung Kong Graduate School of Business, Peking University, American Finance Association meetings*, SAIF/CKGSB Summer Institute of Finance Conference, China International Conference in Finance, The 4th Symposium on Emerging Financial Markets*, Financial Management Association meetings*, FMA Asian Meeting*; Midwest Finance Association meetings
- 2014: University of Iowa, Nanjing University, Shangdong University, UBC Summer Finance Conference*; Financial Management Association meetings, China International Conference in Finance
- 2013: China International Conference in Finance*
- 2011: Chinese University of Hong Kong; National Chengchi University,
- 2010: University of Melbourne; American Financial Economics meetings; China International Conference in Finance
- 2009: American Finance Association meetings; Financial Management Association meetings
- 2008: China International Conference in Finance; Financial Management Association meetings
- 2007: Iowa State University; Western Finance Association meetings*; China International Conference in Finance
- 2006: University of Notre Dame; Singapore Management University; University of Iowa; American Finance Association meetings; Behavioral Finance People and Money Conference; 30th Anniversary of the Journal of Banking and Finance Conference
- 2005: University of Iowa; NBER Behavioral Finance Conference; Financial Management Association meetings; China International Conference in Finance
- 2004: Financial Intermediation Research Society Conference; American Financial Economics meetings
- 2003: FDIC/JFSR Bank Research Conference; Conference on Bank Competition, Risk, Regulation, and Market

2002: Rice University; University of Illinois Urbana Champaign; State University of New York at Buffalo; University of Iowa; Federal Reserve Bank of Philadelphia; Baruch College, CUNY; University of Wisconsin at Milwaukee; Virginia Tech University, New York University

(*presented by a coauthor at a conference)

SELECTED MEDIA CITATIONS

Reuters, July 26, 2018

Quoted in an article “Mexico's Banorte lays off more than half of acquisition's staff” by Stefanie Eschenbacher and Christine Murray

Wallethub.com, February 20, 2018

Quoted in an article “Ask the Experts: What can we learn from hedge funds” by John S Kiernan

Esri.com, October 26, 2017

Study titled “Earthly Reward to the Religious: Religiosity and the Costs of Public and Private Debt” cited in an article “The Curious Connections between Religion, Location, and Creditworthiness” by Helen Thompson

KCRG-TV, September 5, 2017

Interviewed for a story about United Technologies’ acquisition of Rockwell Collins.

The Gazette, August 30, 2017

Quoted in an article by Matthew Patane

Forbes, August 5, 2017

Study titled “Earthly Reward to the Religious: Religiosity and the Costs of Public and Private Debt” cited in an article “Does Religion Matter in Corporate America” by Kenneth Kim.

Wall Street Journal, April 30, 2017

Study titled “Mutual Fund Investment in Private Firms” cited in an article "More Mutual Funds Are Pumping Money into Small Firms" by Simon Constable.

Harvard Law School Forum on Corporate Governance and Financial Regulations, April 18, 2017

Posting an article based on study titled “Mutual Fund Investment in Private Firms”.

Harvard Law School Forum on Corporate Governance and Financial Regulations, Aug. 1, 2016

Posting an article based on study titled “Pre-Market trading and IPO prices”

Bankrate.com, November 08, 2010

Study titled “Do investors learn from experience? Evidence from frequent IPO investors” cited in an article “Thinking you’re smart is risky” by Jennie L. Phipps

Des Moines Register, November 14, 2010

Study titled “Do investors learn from experience? Evidence from frequent IPO investors” cited in an article “Investors' study looks at initial stock offers” by David Elbert

United Press international (UPI), June 12, 2008

Study titled “Are overconfident CEOs born or made? Evidence of self-attribution bias from frequent acquirers” featured in a newsfeed “CEOs fail to credit luck in mergers, deals”

BusinessWeek Blogspotting, June 1, 2008

Study titled “Are overconfident CEOs born or made? Evidence of self-attribution bias from frequent acquirers” featured in an article “Study: CEOs fail to allow for dumb luck” by Stephen Baker

COURSES TAUGHT

Corporate Financial Strategy

Elective for MBAs, University of Iowa

Corporate Investment and Financing Decisions

Elective for MBAs, University of Iowa

Corporate Finance

Required for undergraduate finance majors, University of Iowa

Investment Management

Required for undergraduate finance majors, University of Iowa

Corporate Finance Topics:

Required for undergraduate students, New York University

DOCTORAL DISSERTATION COMMITTEES:

Keyang (Daniel) Yang, 2019 (expected)

Bo Meng, 2018, initial placement: University of Richmond

Ke Shen, 2017, initial placement: Lehigh University

Byung Hun Chung, 2017, initial placement: Nanyang Technological University

Lin Tong, 2014, initial placement: Fordham University

Miaomiao Yu, 2012, initial placement: University of Saskatchewan

Feng Jiang, 2012, initial placement: Tulane University

PROFESSIONAL ACTIVITIES AND SERVICES

Associate Editor:

Asia-Pacific Journal of Financial Studies, 2014-present

Guest Editor

Journal of Financial Studies 2019 Special Issue

Board Membership

Midwest Finance Association, 2018-

Referee for Academic Journals:

Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Management Science, Review of Economic Studies, Journal of Financial and Quantitative Analysis, Review of Finance, Journal of Money Credit and Banking, Journal of Corporate Finance, Journal of Empirical Finance, Journal of Financial Intermediation, Financial Management, Journal of Banking and Finance, Financial Review, Pacific-Basin Finance Journal, International Review of Finance, Journal of Management Studies, Journal of Financial Services Research, Journal of Financial Stability, Journal of Economics and Business, Asia Pacific Management Review, Finance Research Letter.

Program Committee and Other Activities:

- Program Committee, Finance Down Under Conference, 2019
- Panelist, FMA Asia/Pacific Women's Networking Breakfast, 2018
- Program committee, China International Conference in Finance, 2012, 2014, 2015, 2017, 2018
- Program committee, UIBE International Finance Conference, 2018
- Program committee, American Financial Economics Annual Meeting, 2017
- Program committee, FMA Asia/Pacific Meeting, 2017
- Program committee, Asian Finance Association Conference, 2013-2018
- Program committee, Conference on Asia-Pacific Financial Markets (CAFPM), 2016

- Program committee, Midwest Finance Association Annual Meeting, 2014, 2015
- Program committee, The Chinese Finance Association (TCFA) Best Paper Symposium, 2010-2014
- Program committee, Financial Management Association Annual Meeting, 2011-2013
- Co-organizer, Financial Management Association Annual Meeting Women's Breakfast, 2011.

External Reviewer for Grants and Proposals:

- Research Grants Council (RGC), Hong Kong 2010, 2013, 2014.
- China National Natural Science Foundation (NNSF) 2010
- Baruch College of the City University of New York (CUNY) 2009, 2010.

Membership:

- American Economic Association
- American Finance Association
- Financial Management Association
- Society for Financial Studies
- Midwest Finance Association

COLLEGE AND DEPARTMENTAL COMMITTEE SERVICE

College Research Committee, 2018-present

PhD student recruiting committee 2017, 2018

Departmental P&T Committee (Chair), 2016

Faculty Recruiting Committee, 2002-2003, 2006-2007, 2008-2009, 2010-2011, 2013-2014, 2015-2016

Elected Faculty Council, Tippie College of Business, 2013-2015

Departmental P&T Peer Evaluation Sub-Committee 2011, 2012, 2015

Departmental Peer Review Committee, 2012

STUDENT ORGANIZATION SUPERVISION

Phi Beta Lambda, University of Iowa Chapter, 2003-2005