

FANGYUAN MA

Updated: March 2024

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ACADEMIC POSITION

Peking University HSBC Business School Assistant Professor in Finance	<i>2020 Aug- Present</i> Shenzhen
Chinese University of Hong Kong Department of Finance Postdoctoral Fellow	<i>2018 Jan-2020 Jun</i> Hong Kong

EDUCATION

Hong Kong University of Science and Technology Ph.D. in Finance	<i>2012 Sep-2018 Jan</i> Hong Kong
University of Michigan Visiting Ph.D. Student	<i>2015 Sep-2016 Jun</i> Ann Arbor
Hong Kong University of Science and Technology Master of Science in Economics	<i>2011 Sep-2012 Jun</i> Hong Kong
Sun Yat-Sen University Bachelor in Finance	<i>2007 Sep-2011 Jun</i> Guangdong

RESEARCH INTEREST

Corporate Finance, Product Market Competition, CEO Compensation , Merger and Acquisition

PUBLISHED PAPERS

Motivating Collusion, with Sangeun Ha and Alminas Zaldokas,

Journal of Financial Economics, 2024

EPS-Sensitivity and Mergers, with Sudipto Dasgupta and Jarrad Harford,

Journal of Financial and Quantitative Analysis, 2023

WORKING PAPERS

Mergers under the Microscope: Analysing Conference Call Transcripts,

with Sudipto Dasgupta, Jarrad Harford, Daisy Wang, and Haojun Xie

Presented at SFS Cavalcade North America 2020, NFA 2020, Five-star workshop in Finance 2020, Young Scholars Finance Consortium 2021, CICF 2021, CAIFC Summer Research Camp 2021, and CUHKSZ-PHBS Economics and Finance Workshop 2021, AFA 2022, MARC 2022, EFA 2022.

Subjective CEO Pay and Long-term Incentives

Presented at AFBC 2017 (Ph.D. Forum, Sydney); FMA Asia 2018 (Hong Kong); GBA Summer Finance Conference 2019 (Hong Kong); WFA 2019 (Huntington Beach).

Launching for the “Greater Good”: Spillover Effect of ESG Funds,
with Linlin Ma, Yuan Wang, and Bo Xu

Presented at 1st ESG Academic Forum of China 2023, 3rd Conference on Corporate Social Responsibility 2023, and Annual Conference of Accounting and Finance Association of Australia and New Zealand 2023

Imitation and Product Innovation: Evidence from the Pharmaceutical Industry,
with Yuanfang Chu and Sudipto Dasgupta

Presented at the CUHK brownbag

WORK IN PROGRESS

Green Products, with Sudipto Dasgupta and Yifei Zhang

CEO Outside Options and Retention in Turbulent Times: the Role of Severance Pay, with Sudipto Dasgupta and Bo Xu

The Real Effects of CEO Severance Pay, with Sudipto Dasgupta and Zijing Wang

Shareholder Lawsuits in MAs, with Donglin Gao and Baixiao Liu

TEACHING EXPERIENCE

Instructor

- Intermediate Corporate Finance, Undergraduate Level, 2017 HKUST
- Corporate Finance, Master Level, 2020, 2021, 2023, 2024 PHBS
- Corporate Governance, Master Level, 2021, 2022, 2023 PHBS

PROFESSIONAL SERVICE

Conference Discussion

- 2023: CFRC, CICF, the 9th Hong Kong Joint Finance Research Conference, Young Scholar Forum of Banking and Corporate Finance
- 2022: Cavalcade Asia, SGF
- 2021: CICF, FMA
- 2020: FMA
- 2019: FMA Asia, CUHK-RCFS Conference on Corporate Finance and Financial Intermediation
- 2018: FMA Asia 2018
- 2017: AFBC

Referee

- *Journal of Financial and Quantitative Analysis*
- *Review of Finance*
- *Journal of Empirical Finance*
- *International Review of Finance*
- *Corporate Governance: An International Review (CGIR)*
- *China Economic Quarterly*