

CURRICULUM VITAE

LING CEN

CONTACT INFORMATION

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Personal Website <https://sites.google.com/site/cenling/>

PROFESSIONAL EXPERIENCE

07/2018 - Now **Associate Professor of Finance (with Tenure)**
Department of Finance, CUHK Business School
The Chinese University of Hong Kong

Associate Director
Hong Kong – Shenzhen Finance Research Centre
CUHK Business School, The Chinese University of Hong Kong
Shenzhen Finance Institute, The Chinese University of Hong Kong (SZ)

07/2017 – 06/2018 **Associate Professor of Finance (with Tenure)**
Rotman School of Management & Department of Management (UTSc),
The University of Toronto, Canada

07/2009 – 06/2017 **Assistant Professor of Finance**
Rotman School of Management & Department of Management (UTSc),
The University of Toronto, Canada

EDUCATION EXPERIENCE

09/2003 - 05/2009	Ph.D. in Finance Hong Kong University of Science and Technology (HKUST), Hong Kong
10/2001 - 10/2002	MSc in Economics & Finance with Distinction Warwick Business School, The University Of Warwick, UK
09/1998 - 07/2001	BSc in Economics School of Economics, Zhejiang University, China
08/1996 – 06/1998	International Baccalaureate Li Po Chun United World College of Hong Kong, Hong Kong

MAIN RESEARCH INTERESTS

Supply-Chain Relationships and Financial Decisions of Firms and Investors
Information Production and Information Diffusion in Financial Markets
Roles of Buy-Side and Sell-Side Analysts in Financial Markets

MAIN TEACHING INTERESTS

Behavioral Finance
Mergers and Acquisitions
Corporate Finance / Financial Management

PUBLICATIONS

- [1] Ling Cen, Jing Chen, Sudipto Dasgupta, and Vanitha Ragunathan, "Do Analyst and Their Employers Value Access to Management? Evidence from Earnings Conference Call Participation", *Journal of Financial and Quantitative Analysis*, Forthcoming.
- [2] Ling Cen, Feng Chen, Yu Hou, and Gordon Richardson, 2018, "Strategic Disclosures of Litigation Loss Contingencies When Customer-Supplier Relationships Are at Risk", *The Accounting Review* 93 (2), 137-159.
- [3] Ling Cen, Ed Maydew, Liandong Zhang, and Luo Zuo, 2017, "Customer-Supplier Relationships and Corporate Tax Avoidance", *Journal of Financial Economics* 123(2), 377-394.
- [4] Ling Cen, K.C. John Wei, and Liyan Yang, 2017, "Disagreement, Underreaction, and Stock Returns", *Management Science* 63 (4), 1214-1231.
- [5] Ling Cen, Sudipto Dasgupta, and Rik Sen, 2016, "Discipline or Disruption? Stakeholder Relationships and the Effect of Takeover Threat", *Management Science* 62 (10), 2820-2841
- [6] Ling Cen, Sudipto Dasgupta, Redouane Elkamhi, and Raunaq Pungaliya, 2015, "The Effect of Customer-Supplier Relationship on the Loan Market", *Review of Finance* 20(2), 501-533
- [7] Ling Cen, Kalok Chan, Sudipto Dasgupta, and Ning Gao, 2013, "When the Tail Wags the Dog: Industry Leaders, Limited Attention and Spurious Cross-Industry Information Diffusion", *Management*

Science 59(11), 2566-2585.

[8] Ling Cen, Hai Lu, and Liyan Yang, 2013, “Investor Sentiment, Disagreement, and Breadth-Return Relationship”, *Management Science* 59(5), 1076-1091.

[9] Ling Cen, Gilles Hilary, and K. C. John Wei, 2013, “The Role of Anchoring Bias in the Equity Market”, *Journal of Financial and Quantitative Analysis* 48(1), 47-76.

WORKING PAPERS

[1] Ling Cen, Michael Hertzel, and Christoph Schiller, "Speed Matters: Supply-Chain Information Diffusion and Price Feedback Effects"

[2] Ling Cen, Craig Doidge, and Christoph Schiller, "Do Countries Matter for Information Diffusion in Financial Markets? Evidence from Global Supply-Chain Networks"

[3] Ling Cen, Candie Chang, and Sudipto Dasgupta, “Do Analysts Learn from Each Other? A New Approach to an Unresolved Question”

[4] Ling Cen, Erfan Jafari, Chayawat Ornthanalai, and Xiaofei Zhao, "The Power of Economic Network: Investor Recognition through Supply-Chain Relationships"

[5] Ling Cen, Vanitha Rangunathan, Yan Xiong, and Liyan Yang, "The Dynamics of Information Production and Diffusion: Evidence from Buy-Side Participation in Earnings Conference Call"

[6] Ling Cen, Chayawat Ornthanalai, and Christoph Schiller, "Navigating Wall Street: Career Concerns and Analyst Transitions from Sell Side to Buy-Side"

[7] Ling Cen, Edward Maydew, Liandong Zhang, and Luo Zuo, "Tax Planning Diffusion along the Supply Chain"

RESEARCH GRANTS

Competitive Grants

[1] Hong Kong Research Grants Council GRF Grant, 2020, Principal Investigator, “Supply-Chain Coordination of Human Capital Investment”, Grant Amount: HKD \$502,490.

[2] Hong Kong Research Grants Council GRF Grant, 2019, Principal Investigator, “Private Equities and Supply-Chain Relationships”, Grant Amount: HKD \$478,543.

[3] SSHRC Insight Grant, 2017, Principal Investigator, “Do Countries Matter for Information Diffusion in Financial Markets: Evidence from Global Supply-Chain”, Grant Amount: CAD 50,404

[4] SSHRC Insight Grant, 2013, Principal Investigator, "Rationalize the Irrationality: Diffusion of Misvaluation through Economic Links", Grant Amount: CAD 52,125

[5] SSHRC Insight Grant, 2013, Co-Investigator (with Feng Chen and Gordon Richardson), "Litigation Loss Contingency Disclosures and Customer-Supplier Relationships", Grant Amount: CAD 77,010

[6] Governing Board of the Institute of New Economic Thinking (INET) & The Centre for International Governance Innovation (CIGI), 2013, Co-Investigator (with Liyan Yang), “Contagion of Sentiment, Investor Trading Activities, and Financial Crises”, Grant Amount: CAD 49,141

[7] Research Grants Council of Hong Kong General Research Fund, 2012, “Disagreement, Underreaction, and Stock Returns”, Co-Investigator (with Liyan Yang and K. C. John Wei), Grant Amount: HKD 318,500

[8] SSHRC Institutional Grant (SIG), Principal Investigator, 2011 & 2012 & 2015, Grant Amount: CAD 3,000/Year

[9] The Connaught New Researcher Award (University of Toronto), Principal Investigator, 2011, Grant Amount: CAD 10,000

Non-Competitive Grant

[1] University of Toronto Start-Up Grant, 2009-2010, Principal Investigator, Grant Amount: CAD 15,000

AWARDS AND HONORS

[1] Faculty Teaching Merit Award, 2017-2018, 2018-2019, CUHK Business School, The Chinese University of Hong Kong

[2] NZX Best Paper Award: Outstanding Research with Practical Application to the New Zealand Capital Markets, “Do Analysts Learn from Each Other? A New Approach to an Unresolved Question”, 2020

[3] Dean’s Merit Award for Research, Academic Year 2016-2017, Department of Management, University of Toronto Scarborough

[4] Nomination of Dean’s Merit Award for Research, Academic Year 2012-2013 & 2015-2016, Department of Management, University of Toronto Scarborough

[5] Canadian Institute of Chartered Business Valuators Award for Best Paper on Business Valuation, The 2010 Northern Finance Association Annual Meetings

EXTERNAL SERVICE

Journal Editorial Board

Associate Editor, International Review of Finance, 07/2018 – Now

Journal Referee Activities

Review of Financial Studies
Journal of Financial Economics
Management Science
Journal of Financial and Quantitative Analysis
Review of Finance
Contemporary Accounting Research

Journal of Financial Intermediation
Journal of Corporate Finance
Journal of Empirical Finance
Journal of Banking and Finance
Pacific Basin Finance Journal
International Review of Finance
Canadian Journal of Economics
Canadian Journal of Administrative Sciences
European Accounting Review
Journal of Accounting, Auditing and Finance

Conference Review/Organization Committee

SFS Cavalcade Asia, 2017, 2018, 2019
The Asian Finance Association Annual Meetings, 2012, 2013, 2014, 2015, 2016, 2017, 2018
The China International Conference in Finance, 2016, 2018
The European Finance Association Annual Meetings, 2015, 2016, 2017, 2018, 2019, 2020
The Northern Finance Association Annual Meetings, 2012, 2013, 2015, 2016, 2019, 2020
The Financial Management Association Annual Meeting, 2017
The Midwest Finance Association Annual Meeting, 2020