

# Shengxiong Wu, Ph.D., F.R.M.

## Business Address

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## Education

**Ph.D. in Finance**, Kent State University, Kent, OH, 2012

**M.A. in Economics**, Kent State University, Kent, OH, 2006

**M.A. in Economics of Development**, ISS, Erasmus University Rotterdam, the Netherlands, 2004

**B.A. in Economic Information Systems**, University of International Business and Economics, China, 1999

## Teaching Experiences

**Tenure-track Assistant Professor of Finance**, Texas Wesleyan University, 2011 to the present

- Personal Finance, undergraduate, Fall 2011, Spring 2012, Fall 2012, Spring 2013, Fall 2013, Spring 2014, Fall 2014, Spring 2015, Fall 2015
- Corporate Finance, undergraduate, Fall 2011, Fall 2012, Fall 2013, Fall 2014, Fall 2015
- Investments, undergraduate, Fall 2011, Spring 2012, Fall 2012, Spring 2013, Fall 2013, Spring 2014, Fall 2014, Spring 2015, Fall 2015
- International Finance, Spring 2012, Spring 2013, Spring 2014, Spring 2015
- Money and Banking, Spring 2012, Spring 2013
- Investment Practicum, Spring 2014, Fall 2014
- China Study Abroad Trip, Summer 2013 and Summer 2015

**Visiting Professor of Finance**, Indiana University South Bend, 2010 to 2011

- Investment Management, graduate, Fall 2010
- Financial Management, graduate, Summer 2011
- Personal Finance, undergraduate, Fall 2010, Spring 2011
- Topics in Investments, undergraduate, Spring 2011

**Teaching Fellow**, Kent State University, 2007 to 2010

- International Business Finance, undergraduate, Spring 2009
- Investments, undergraduate, Fall 2008, Spring 2010
- Business Finance, undergraduate, Fall 2007, Spring 2008, Summer 2008, Summer 2010
- Workshop on Business Finance, Accounting, and Economics, Master of Science in Financial Engineering, Summer 2008

## Peer-Reviewed Journal Publications

- National Journals
  - Jamdee, Sutthisit, Wu, Shengxiong, and Yu, Bing, 2012, “Trading Behaviors in Chinese Stock Markets: Empirical Evidence from Shanghai, Shenzhen, and Hong Kong Stock Exchanges”, *The Journal of Financial and Economic Practice*, Volume 12 Issue 1, pp.34-57.
  - Johnson, Eric and Wu, Shengxiong, 2013, Information Content of Euro-Bund Futures Options Markets, *Review of Futures Markets*, Volume 21, Number 2, pp.195-220.
  - Lenard, Mary Jane, Yu, Bing, York, Anne E., and Wu, Shengxiong, 2014, "Impact of Board Gender Diversity on Firm Risk", *Managerial Finance*, Vol. 40 Issue 8, pp. 787-803.

## Paper under Review

- National Journals
  - “ESOPs and Firm Risk”, *Managerial Finance*. Status: revised and resubmitted, With Thornton, John H.

## Peer-Reviewed Conference Proceedings

- International Conferences
  - Lenard, Mary Jane, Yu, Bing, York Anne E., and Wu, Shengxiong, 2015, “Women Leaders in Banking and Bank Risk”, Proceeding of 2015 Beijing World Business Research Conference, China, [http://www.wbiworldconpro.com/pages/previous\\_confo/china-conference-2015](http://www.wbiworldconpro.com/pages/previous_confo/china-conference-2015)
  - McGarry, Kevin J., Tolleson, Thomas, and Wu, Shengxiong, 2014, “Chinese Audits, Political Will and the Legal Authority of the PCAOB”, 2014 Southwest Decision Science Conference Proceeding at Federation of Business Disciplines in Dallas.
  - Pai, Kalpana, Wu, Shengxiong, and Yu, Bing, 2013, Price discovery around the U.S. news announcements in Euro-Bund futures options markets, *Proceedings of 2013 The International Academy of Business and Public Disciplines Conference in Dallas*
  - Wu, Shengxiong, and Yu, Bing, 2012, “Employee Rights and Dividend Policy around the World”, *Proceeding of 2012 Fall Academy of Business Research International Conference*.
  - Pu, Xiaoling, and Wu, Shengxiong, 2012, Liquidity in DAX and Euro-Bund Futures Markets: An Investigation from High Frequency Data; *Proceeding of 5th Global Business and Social Science Research China Conference*, [http://www.wbiconpro.com/table\\_of\\_contents\\_chinai\\_bankingfinance\\_June12012.htm](http://www.wbiconpro.com/table_of_contents_chinai_bankingfinance_June12012.htm)
- Regional Conferences
  - Jamdee, Sutthisit, Wu, Shengxiong, and Yu, Bing, 2009, “Trading Behaviors in Chinese Stock Markets: Empirical Evidence from Shanghai, Shenzhen, and Hong Kong Stock Exchanges”, *Proceeding of 2010 Midwest Finance Association Conference*.

## Peer-Reviewed Conference Presentations

- International Conferences
  - Ogruk, Gokcen, Wu, Shengxiong, and Yildirim, Sinan, 2015, “Stock Performance around

- Tax Day”, accepted for 2016 The International Academy of Business and Public Disciplines Conference in Orlando.
- Ogruk, Gokcen, Wu, Shengxiong, and Yildirim, Sinan, 2015, “Foreign Exchange Rate Forecast from Carry Trade”, accepted for 2016 The International Academy of Business and Public Disciplines Conference in Orlando.
  - Lenard, Mary Jane, Yu, Bing, York Anne E., and Wu, Shengxiong, 2015, “Women Leaders in Banking and Bank Risk”, World Business Research Conference, China.
  - Pai, Kalpana, Wu, Shengxiong, and Yu, Bing, 2013, Price discovery around the U.S. news announcements in Euro-Bund futures options markets, 2013 The International Academy of Business and Public Disciplines Conference in Dallas.
  - Wu, Shengxiong, and Yu, Bing, 2012, “Employee Rights and Dividend Policy around the World”, 2012 Fall Academy of Business Research International Conference
  - Pu, Xiaoling, and Wu, Shengxiong, 2012, Liquidity in DAX and Euro-Bund Futures Markets: An Investigation from High Frequency Data; 5th Global Business and Social Science Research Conference.
  - He, Xuehui, Wu, Shengxiong, and Yu, Bing, 2011, Fundamental Indexing in Chinese Stock Markets, 2011 Winter Academy of Business Research International Conference.
- National Conferences
    - Thornton, John H., and Wu, Shengxiong, 2010, “ESOPs and Firm Risk”, 2010 Financial Management Association Conference
  - Regional Conferences
    - Lenard, Mary Jane, Yu, Bing, York Anne E., and Wu, Shengxiong, 2014, “The Impact of Gender Diversity on Bank Risk”, Eastern Finance Association Conference.
    - Lenard, Mary Jane, Yu, Bing, York Anne E., and Wu, Shengxiong, 2014, “The Impact of Gender Diversity on Bank Risk”, Southwest AAA Regional Meeting at Federation of Business Disciplines.
    - McGarry, Kevin J., Tolleson, Thomas, and Wu, Shengxiong, 2014, “Chinese Audits, Political Will and the Legal Authority of the PCAOB”, Southwest Decision Science Meeting at Federation of Business Disciplines.
    - Pu, Xiaoling, and Wu, Shengxiong, 2013, Liquidity Commonality in DAX and Euro-Bund Futures Markets: An Investigation from High Frequency Data, 2013 Southern Finance Association Conference.
    - Wu, Shengxiong, and Yu, Bing, 2013, “Employee Rights and Dividend Policy around the World”, 2013 Southern Finance Association Conference.
    - Johnson, Eric and Wu, Shengxiong, 2013, “Information Content of Euro-Bund Futures Options Markets”, 2012 Southern Finance Association Conference.
    - Pu, Xiaoling, and Wu, Shengxiong, 2011, Liquidity in DAX and Euro-Bund Futures Markets: An Investigation from High Frequency Data, 2011 Eastern Finance Association Conference.

- Jamdee, Sutthisit, Wu, Shengxiong, and Yu, Bing, 2010, “Trading Behaviors in Chinese Stock Markets: Empirical Evidence from Shanghai, Shenzhen, and Hong Kong Stock Exchanges”, 2010 Midwest Finance Association Conference.
- Thornton, John H., and Wu, Shengxiong, 2009, “ESOPs and Firm Risk”, 2010 Eastern Finance Association Conference.
- Wu, Shengxiong, 2009, “ESOPs and Stock Return Volatility”, 2009 Midwest Finance Association Conference.
- Local Conference
  - Jessica Liptak (faculty sponsor: Shengxiong Wu), “Personal Finance” University College Day, 2013
  - Tri Le (faculty sponsor: Shengxiong Wu, Sandra Hart, and Kevin McGarry), “School of Business Trip to China in 2013”, University College Day, 2014
  - Krystal D. Cain-Smith, (faculty sponsor: Shengxiong Wu), “Common ground on currencies: Exchange-rate policy”, University College Day, 2014
  - Krystal Cain, Jared Cook, and Eva Lopez, (faculty sponsor: Shengxiong Wu, and Sinan Yildirim), “Stock Valuation and Analysis: Panhandle Oil & Gas Company”, University College Day, 2015
  - Miguel Soto, (faculty sponsor: Shengxiong Wu, and Thomas Bell), “Future of Bitcoin”, University College Day, 2015

### **Conference Discussants or Session Chair**

- Discussant for “Heterogeneous Beliefs and Cross-sectional Stock Returns” by Geoffrey C. Friesen, Yi Zhang, and Thomas S. Zorn, 2009 Midwest Finance Association Conference.
- Discussant for “From Hero to Zero: Evidence of Performance Reversal and Speculative Bubbles in German Renewable Energy Stocks” by Philipp Kaufmann, Patrick M. Stephan, Martin T Bohl, 2012 Southern Finance Association Conference.
- Discussant for "The Use of Networks to Shift Risk in Financial Markets" by Naomi Elizabeth Boyd and Li Sun, 2013 Southern Finance Association Conference
- Finance Session Chair at 2012 Fall Academy of Business Research Conference.
- Derivative Session Chair at 2013 Southern Finance Association Conference
- Foreign Exchange and Currency Markets Session Chair at 2013 Southern Finance Association Conference
- Accounting, Economics, and Finance Session Chair at 2015 World Business Research Conference, China

### **Research in Progress**

- Lenard, Mary Jane, Yu, Bing, York Anne E., and Wu, Shengxiong, 2015, “Women Leaders in Banking and Bank Risk”, Revising for resubmission, Working Paper.
- Lenard, Mary Jane, Yu, Bing, York Anne E., and Wu, Shengxiong, 2015, “Women Leaders and Fraud: Are Companies Led by Women Less Likely to be Subject to Litigation?”, Working Paper.

- Ogruk, Gokcen, Wu, Shengxiong, and Yildirim, Sinan, 2015, “Stock Performance around Tax Day”, Working paper.
- Ogruk, Gokcen, Wu, Shengxiong, and Yildirim, Sinan, 2015, “Foreign Exchange Rate Forecast from Carry Trade”, Working paper.
- Pu, Xiaoling, and Wu, Shengxiong, 2014, Liquidity in DAX and Euro-Bund Futures Markets: An Investigation from High Frequency Data, Revising for resubmission, Working Paper.
- Thornton, John H., and Wu, Shengxiong, 2014, “ESOPs and Firm Risk”, Working Paper.
- Wu, Shengxiong, and Yu, Bing, 2013, “Employee Rights and Dividend Policy around the World”, Working Paper
- He, Xuehui, Wu, Shengxiong, and Yu, Bing, 2012, Fundamental Indexing in Chinese Stock Markets, Working Paper.
- Wu, Shengxiong and Vischer, Axel, 2009, “Similarities and Difference of the Volatility Smiles of Euro-Bund and 10-year T-note Futures Options”, Eurex exchange, <http://www.eurexchange.com/action/exchange-en/4038-4046/4046/search.do?query=EURO-Bund&dateFrom=&dateTo=&submit=Search>

## Professional Experience

- **Visiting Research Fellow**, Eurex, 2009
- **Research Assistant**, Kent State University, 2007-2008
- **Editorial Assistant**, Review of Futures Markets, 2006-2007
- **Financial Analyst**, Industrial and Commercial Bank of China, 2005
- **Staff Programmer and Project Manager**, Industrial and Commercial Bank of China, 1999-2003

## Awards and Honors

- 2015 Best paper award in 2015 Beijing World Business Research Conference, China
- 2015 AACSB Beta Gamma Sigma Faculty Honorary Member
- 2014 Delta Mu Delta International Honor Society in Business Faculty Member
- 2014 Faculty Scholar Honoree for year 2012 and 2013 Scholarly Activities
- 2014-2015 Sam Taylor Fellowship
- 2013-2014 Sam Taylor Fellowship
- 2013 Texas Wesleyan University President’s Gem Award for Student Advising
- 2009-2010 Graduate Student Senate Teaching Award, Kent State University
- 2008-2009 Dean’s Best Paper Award, College of Business Administration, Kent State University
- 2005-2006, 2006-2007, and 2007-2008 Outstanding Academic Achievement from Phi Beta Delta, Honor Society for International Scholars, for Cumulative 4.0 GPA , Kent State University

## Services

- **University and School:**
  - University College Day Committee 2011-2012, 2012-2013, 2013-2014, 2014-2015

- Admission, Scholarship and Financial Aid Committee, 2012-2013
- Educational Support Services Committee, 2012-2013, 2013-2014
- Student Life Committee, 2015-2016
- International Education Committee, 2015-2016
- University Planning Committee, 2014-2015, 2015-2016
- University Program Review Committee, 2014-2015
- SOBA Strategic Planning Committee, 2015-2016
- SOBA Curriculum Committee, 2014-2015
- SOBA Assessment Committee, 2011-2012, 2012-2013, 2013-2014, 2014-2015
- SOBA Merit/Annual Report Committee 2011-2012, 2012-2013, 2013-2014
- SOBA Graduate Faculty Committee, 2014-2015, 2015-2016
- SOBA Business Law Professor Search Committee, 2012
- Gap analysis for AACSB Standard 1 and 14 with Dr. Thomas Nichols
- Interim Chairperson, Chinese Student and Scholar Association, 2005-2006.
- **Professional:**
  - Referee, Manuscript ID 251, entitled “Stock Market, Commodity Financialization and Herd Behavior in Commodity Futures Markets” , Review of Futures Markets, 2015
  - Referee, Manuscript ID FIRE-2014-05-070, entitled “Firm Maturity and Dividend Puzzle”, Financial Review, 2014

## **Certificate and Professional Affiliations**

Certificate Holder of Financial Risk Manager (FRM) at Global Association of Risk Professionals (GARP) since 2008.

Chartered Financial Analyst (CFA) Level II Candidate

Professional Risk Managers’ International Association

Chartered Financial Analyst Institute

American Finance Association

Financial Management Association

Midwest Finance Association

Eastern Finance Association

Southern Finance Association