Vivian W. Fang (房薇), CPA

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ACADEMIC POSITIONS

- July 2012-present, Assistant Professor, Carlson School of Management, University of Minnesota
- September 2009-June 2012, Assistant Professor, Rutgers Business School, Rutgers University

EDUCATION

- Ph.D. in Business Administration (Accounting and Finance), Tulane University, January 2009
- Visiting Student, University of Michigan, Fall 2005 (Displaced by Hurricane Katrina)
- M.A. (Accounting), Tulane University, May 2005
- B.A. (Accounting), Tsinghua University, July 2002 ***(Graduated 1st in Class)***

PUBLICATIONS

- "Does Stock Liquidity Enhance or Impede Firm Innovation?" (with Xuan Tian and Sheri Tice)
  Journal of Finance, forthcoming.
- "The Effect of Liquidity on Governance" (with Alex Edmans and Emanuel Zur)
  Review of Financial Studies, forthcoming.
- "Stock Market Liquidity and Firm Value" previously circulated as "Stock Market Liquidity and Firm Performance: Wall Street Rule or Wall Street Rules?" (with Thomas Noe and Sheri Tice), ***Journal of Financial Economics***, October 2009, 94 (1), 150-169.
- Executive Debt-like Compensation (with Divya Anantharaman) Book chapter of "Corporate Governance: Recent Developments and New Trends"

COMPLETED WORKING PAPERS

- "Are Executive Pensions and Deferred Compensation Inside Debt? Evidence from Corporate Private Loan Contracts" previously circulated as "Inside Debt and the Design of Corporate Debt Contracts" (with Divya Anantharaman and Guojin Gong)
  Revise and Resubmit, Management Science
- "Foreign Institutional Ownership and the Global Convergence of Financial Reporting Practices" previously circulated as "The Effect of Foreign Institutional Investment on Financial Reporting Comparability" (with Mark Maffett and Bohui Zhang)

CONFERENCE PRESENTATIONS (* indicates presentation by co-author)

- "The Effect of Foreign Institutional Investment on Financial Reporting Comparability"
  - 2012 HKUST Accounting Symposium; 2012 Singapore Management University Accounting Symposium*;
- "The Effect of Liquidity on Governance"
  - 2013 Western Finance Association Meeting (scheduled); 2012 University of Washington Summer Finance Conference*; 2012 Fourth Paris Spring Corporate Finance Conference*; 2012 Financial Intermediation Research Society Conference*; 2011 Conference on Financial Economics and Accounting
- "Does Stock Liquidity Enhance or Impede Firm Innovation?"
  - 2011 Western Finance Association Meeting*; 2011 Third Paris Spring Corporate Finance Conference; 2011 FMA Annual Meeting* (***Semifinalist for Best Paper Award in Corporate Finance***)
- "Inside Debt and the Design of Corporate Debt Contracts"
  - 2012 London Business School Accounting Symposium*; 2011 Utah Winter Accounting Conference*; 2011 Fifth Singapore International Conference on Finance; 2011 AAA Annual Meeting*; 2011 China International Conference in Finance; 2011 Fourth Annual CAPANA Conference; 2011 AAA Mid-Atlantic Region's Meeting* (***Best Paper Award***)
- "The Role of Management Forecast Precision in Predicting Management Forecast Error"
  - 2009 AAA Annual Meeting
- "Stock Market Liquidity and Firm Performance: Wall Street Rule or Wall Street Rules?"
  - 2007 AAA Annual Meeting; 2007 FMA Annual Meeting

CONFERENCE DISCUSSIONS

- 2012 Liquidity Risk Management Conference
- 2011 China International Conference in Finance; AAA Annual Meeting
- 2009 AAA Annual Meeting; Conference on Financial Economics and Accounting
- 2007 FMA Annual Meeting

INVITED SEMINAR PRESENTATIONS

- 2013 University of New South Wales, Banking and Finance (scheduled); University of Sydney (scheduled); University of Technology Sydney (scheduled)
- 2012 University of Houston; University of Rochester; University of Minnesota; University of Florida; University of Texas at Dallas
- 2011 University of Rhode Island, Finance; The University of Massachusetts Amherst, Finance; The Hong Kong University of Science & Technology
- 2010 Baruch College, City University of New York; Tsinghua University; Peking University

MEDIA REFERENCES

- "The Effect of Liquidity on Governance"
  - Harvard Law School Forum
    http://blogs.law.harvard.edu/corpgov/2011/08/26/the-effect-of-liquidity-on-governance/
  - Knowledge @ Wharton
    http://knowledge.wharton.upenn.edu/article.cfm?articleid=2846
  - VoxEU
    http://www.voxeu.org/article/stock-market-turnover-and-corporate-governance
  - Oxford University OUPblog
    http://blog.oup.com/2013/04/is-stock-market-trading-good-for-society/

- "Inside Debt and the Design of Corporate Debt Contracts"
  - Wall Street Journal
    http://online.wsj.com/article/SB10001424052970203462304577138691466777460.html
  - Harvard Law School Forum
    http://blogs.law.harvard.edu/corpgov/2011/01/05/inside-debt-and-the-design-of-corporate-contract/

HONORS AND AWARDS

- 2011 Technology Management Research Center (TMRC) Faculty Research Support Award
- 2011 Rutgers Research Resources Committee (RRC) Summer Research Award
- 2011 American Accounting Association Mid-Atlantic Region's Meeting Best Paper Award
- 2011 AAA/Deloitte Foundation Trueblood Seminar for Professors Fellow
- 2009 American Accounting Association New Faculty Consortium Fellow
- 2008 American Accounting Association Doctoral Consortium Fellow
- 2007 Financial Management Association Doctoral Consortium Fellow
- 2003~2007 Morton A. Aldrich Fellowship (Tulane University)
- 2006 Deloitte & Touche USA Student Professional Development Award

TEACHING EXPERIENCE

- University of Minnesota

  ACCT 2050 (Introduction to Financial Reporting) – Core undergraduate course offered to sophomores

- Rutgers Business School

  ACCN423 (Accounting for Business Combinations, also referred to as Advanced Accounting) – Core undergraduate course offered to seniors

  Teaching evaluation: 4.7/5.0, averaged across 12 sections

- Tulane University

  ACCN413 (Financial Statement Analysis) – Core undergraduate course offered to juniors and seniors

  Teaching evaluation: 6.0/7.0, averaged across 2 sections

SERVICE EXPERIENCE

- Seminar Organizer, Rutgers Accounting Research Forum, Fall 2009
- Ad hoc Reviewer for *Journal of Financial Markets, Management Science, Review of Financial Studies, Journal of Economics & Management Strategy, Journal of Accounting, Auditing and Finance, Review of Quantitative Finance and Accounting, Emerging Markets Finance and Trade, AAA Annual Meetings*
- Doctoral Advising

  Ming Gu (Committee Member): 1st placement: Renmin University of China

PROFESSIONAL CERTIFICATES AND CORPORATE EXPERIENCE

- Tax Consultant, Deloitte Tax LLP, Detroit, MI 2006
- Certified Public Accountant (CPA), 2007 ***(Passed all exams at first attempt AUD: 93 FAR: 94 BEC: 93 REG: 90)***
- Chartered Financial Analyst (CFA) candidate ***(Passed all three levels at first attempt)***
- Certified General Accountant (CGA), 2003, Canada