

HUNG-GAY FUNG

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Home

515 Graeser Road
St. Louis, MO 63141

Education:

Ph.D., Georgia State University (1979-1984)
Major-- Finance; Minor--Economics

BBA, The Chinese University of Hong Kong (1975-1978)
Major-- Finance; Minor-- Economics

Employment History:

University of Missouri-St. Louis

Dr. Y.S. Tsiang Chair Professor (1999 January- Present)

Joint appointment with the College of Business Administration and Center for International Studies

Courses taught: China Business, Financial Policies, International Finance, Financial Management, and International Bank Management

University of Baltimore:

Full Professor/Finance Coordinator (1997 May - 1998 December)

Associate Professor (1992-1997 April);

Assistant Professor (January 1989-1991):

Graduate and undergraduate courses taught: international banking, international finance, options and futures, investment analysis, and corporate finance.

University of Rhode Island:

Assistant Professor (June 1987-Dec 1988): Graduate and undergraduate courses taught: financial management, options and futures.

North Dakota State University:

Assistant Professor (Sept 1984 to June 1987):

Graduate and undergraduate courses taught: Financial management, international finance, options and futures, and investment analysis.

Georgia State University:

Visiting Assistant Professor (Summer 1985):

Courses taught: capital selection and capital structure.

Graduate Teaching Assistant (1983-Sept 1984):

Course taught: basic financial management course.

Graduate Research Assistant (1980-1982):

Responsible for data analysis.

The Chinese University of Hong Kong:

Visiting Scholar, Spring 1997, 1995

Courses taught: Investment and Portfolio Analysis, International Finance and Derivative markets

Full-time Demonstrator (1978-1979):

Teaching materials preparation and data analysis.

The University of Hong Kong

Visiting Scholar, Summer 1997

Public lecture/Executive seminar & teaching:

- “I-Ching and its implications,” and “China and its current economy,” public lectures at the East Central College, Union, Missouri, November 18, 2008.
- “I-Ching and Chinese Culture,” public lecture at the Florissant Valley Community College, St. Louis, April 22, 2008
- “The New China: An Economic Powerhouse,” public lecture at the Florissant Valley Community College, St. Louis, Missouri, April 23, 2008
- “A Rise of Capitalism in China,” Vreeland Lecturer at the Truman State University, Missouri, U.S., February 1, 2006.
- “Privatization and Capitalism in China,” Wednesday Club, January 18 (Wednesday), 2006, St. Louis, Missouri.

- “China’s Current Economic Conditions,” *St. Louis Cooperative School District seminar*, St. Louis, April 27, 2005.
- “A Rise of Capitalism in China,” an International Relations Group Lecture Series (Ethical Society of St. Louis), April 12, 2005, St. Louis (Clayton Road), Missouri.
- “The Economic Power of China,” Loretto Center, Webster University, St. Louis, MO, March 14, 2005.
- “China: Economic Giant Emerges,” World Community Center, Great Decision Seminar Series, St. Louis, MO, March 3, 2005.
- “An Option Theory to China Trade and Investment,” a seminar at the Shanxi University of Finance and Economics, Dec 13, 2004.
- “An Economic Analysis of the Chinese Stock Market,” presented at the Graduate School of the Chinese Academy of Social Sciences, December 18, 2003, Beijing, China.
- “China—an introduction,” a seminar for the faculty of Forest Park Community College, September 2003, St. Louis, Missouri.
- “Capitalism in China,” an executive training seminar at the Mastercard International, June 5, 2003.
- “Updates on China Business and Economic Environment,” *St. Louis Cooperative School District seminar*, St. Louis, April 10, 2003.
- “Financial Crisis,” executive training seminar at Mastercard International, June 24, 2002.
- “China’s Entry into WTO and U.S. Business Opportunities,” training seminar at Mastercard International, St. Louis, January 23, 2002.
- “China Business,” *St. Louis Cooperative School District seminar*, April 26, 2001.
- “China Financial Market,” China Business Luncheon seminar (organized by East-West Equipment and Technology, Inc.), March 2, 2000.
- “Taiwan Difference in Asian Finance,” *Gateway to the Asian Market Conference*, Missouri District Export Council, St. Louis, May 20, 1999.
- “Emergence of Global Capital Markets: Winners and Losers,” *The 1999 State of the World Conference*, University of Missouri-St. Louis, St. Louis, May 13, 1999.

- Seminar on *Asian Crisis and the Future of the Japan American Economic Partnership*, Japan-American Society, St. Louis, March 19, 1999.
- “Small and Medium-sized Enterprises to Raise Capital,” University of Baltimore, Baltimore, October 1998.
- “China and Asian Crisis,” Baltimore County Department of Economic Development, Baltimore, August 1998
- *The World of Business Opportunities* seminar, University of Baltimore, Baltimore, January 1998
- *Foreign Exchange Training* seminar for executives from China, University of Baltimore, Baltimore, October 1997
- Seminar on *derivatives* at the Shenzhen Stock Exchange, China, April 1995
- External Distance Learning MBA program, Hong Kong, July 1995

Professional Experience and Activities:

Editor- and Review-Related Experience:

- Editor/Editorial Board for *Journals*

Chinese Economy

Editor: 2004, January – present

Guest editor: 2001.

Publisher: M.E. Sharpe publishing Co.

Chinese Economy is included and rated in ABDC Journal Lists in Australia

(<http://www.abdc.edu.au/3.36.0.0.1.0.htm>)

China & World Economy (in English),

(US) Associate Editor-in-Chief, 2001, January – present;

Publisher: Blackwell Publishing Co. and Chinese Academy of Social Science;

SSCI indexed.

International Journal of Business and Economics

Editor: 2006 July to present;
 Editorial board member, 2004 February – 2006 June;
 Publisher: Feng Chia University
 Rating information of the Journal by the Australian Business Deans Council (ABDC)
 (<http://www.abdc.edu.au/3.38.0.0.1.0.htm>)

International Journal of Business

Associate Editor: 2000 September - present,
 Guest Editors: 2000 and 2002
 Publisher: Premier Publishing Co.

Multinational Business Review

Editorial Board member: 2002 December – present
 Publisher: St. Louis University

Emerging Markets Finance and Trade

Editorial Board member: 2003 August – present,
 Guest Editor: 2005
 Publisher: M.E. Sharpe Publishing Co.

Journal of Economics and Management

Associate Editor, July 2006- present
 Publisher: Feng Chi University

The Open Business Journal

Editorial Advisory board member, January 2008- present

The Southern Business & Economic Journal

Editorial Board member: 1993- 2002

- Reviewer for Journals:

Journal of Futures Markets, Southern Economic Journal, The Review of Business Studies, International Journal of Finance, Pacific-Basin Finance Journal, Eastern Economic Journal, Financial Review, Journal of Banking and Finance, Journal of International Money and Finance, Quarterly Review of Economics and Finance, Research in International Business and Finance, Pacific Accounting Review, Journal of Financial Services Research, International Economic Journal, Journal of Multinational Financial Management, International Review of Economics and Finance, Journal of Comparative Economics, Multinational Finance Journal, Global Finance Journal, Quantitative Analysis of Finance and Accounting, Journal of Economics and Finance, Journal of Risk and Insurance, Pacific Economic Review, and Multinational Business Review, Journal of Emerging Market Finance, Emerging Market Finance and Trade, Journal of Financial

Research, China Economic Review, International Journal of Business and Economics, Advances in Financial Planning and Forecasting, The China Review, Journal of the Asia Pacific Economy, and Research in Financial Economics, Review of Financial Economics, Journal of Business Research, Pacific Economic Review, Journal of Chinese Economics and Business Studies

Conference Organizing Experience:

2007, September 22, Conference Chair, *Living in America as a Chinese American*, University of Missouri-St. Louis, USA.

2005, Co-sponsor, *The 6th Forum on China's Macroeconomic Performance and Policies – The economic Situation and Tasks for the 11th 5-year plan Period*, Chinese Academy of Social Sciences, Beijing, China, December 2005.

2004, May 3-5, Program Committee, The Fifth International Conference on management, Macau, P. R. of China.

2002 June 1-2, Conference Chair, *Mid-west Chinese American Science and Technology Association Conference*, St. Louis, USA

2002, May 27-29, Program Committee, 9th Annual Global Finance, Beijing, China.

2002, May 16-17, Conference Chair, *China and the World Economy in the New Millennium: International Finance, Trade and Multinational Corporations*, organized by the China International Economic Affairs Association, University of Missouri-St. Louis and Chinese Academy of Social Science, Beijing, China.

2001, November 3, Seminar Chair, *Belonging and Estrangement: Reflections on Second Generation Chinese Americans* (speaker: Lan Samentha Chang), St. Louis, USA.

2001, June 1-3, Economic and Political Track Chair, *Midwest Chinese American Science and Technology Association*, St. Louis, Missouri.

2001, April 21, Conference Chair, *The Changing Triangle: U.S., China and Taiwan Conference*, University of Missouri-St. Louis, U.S.A

2000, June, Economic and Political Track Chair, *Midwest Chinese American Science and Technology Association*, St. Louis, Missouri.

2000, March 24-25, Conference Chair, *Greater China Conference: Challenges and Opportunities in the 21st Century*, St. Louis, Missouri.

1999/9- present, Board of Director and Treasurer, *Midwest Chinese American Science and Technology Association*

1998, Best Paper Selection Committee, *Chinese Economists Society Conference*, Baltimore, MD August.

1990-1993, Board of Director, *International Association of Business Forecasting*

Consulting/Advising Experience:

Examiner/committee of Thesis:

- Examiner for the Doctoral dissertation of Wong, Lai Kuen on Three Essays on Venture Capital Development in Asian Market, City University of Hong Kong (2008-2009).
- Co-Chair (2007-2009) for the Doctoral dissertation of Kuei-Chih Lee, “Day-of-the-Week Effects in the U.S. and the Chinese Commodity Futures Markets,” Feng Chia University, Taiwan.
- Ph.D. dissertation committee (2006-2009) for Qiang Yan’s dissertation, “Political Institutions and Uneven Economic Development in China, University of Missouri-St. Louis.
- Co-Chair (with Professor Yung-Lieh Yang), Master thesis of Hsin-Cheng Lin, “The effects of Structural Break on Stock Markets Co-integration between Japan and the East Asian Dragon,” Graduate Institute of Finance, Ling Tung University, Taiwan, Summer 2007.
- Co-Chair (with Professor Yung-Lieh Yang), Master thesis of Sin-Cyuan Chen, “The Effect of Structural Break on the integration of Shanghai and Shenzhen Stock Market,” Graduate Institute of Finance, Ling Tung University, Taiwan, Summer 2007.
- Master thesis committee member of Jia-Fang Lin, “The Effect of Structural Break on the integration of Taiwan Monetary Policy, CPI and Stock Market,” Graduate Institute of Finance, Ling Tung University, Taiwan, Summer 2007
- Master thesis committee member of Mei-Fang Huang, “The Impact of Structural Break on the integration of ASEAN-5 Monetary Supply” Graduate Institute of Finance, Ling Tung University, Taiwan, Summer 2007
- Ph. D dissertation examination committee of Zheng, Yi, at *National University of Singapore* on “Essays on financial market linkages in East Asian Countries,” January 2007.
- Master Degree Exit Examination for Takafumi Sugimoto, East Asian Studies, *Washington*

University, St. Louis., November 2005.

- Master thesis of David Yankey, *Georgia State University (USA)*, July 2004. The dissertation topic is: “Predictability of Chinese Futures Prices”
- Master thesis of Liyang Lu, *Chinese University of Hong Kong (Hong Kong)*, July 2004. The dissertation topic is: “Why Do Hospitality Stocks Exhibit Price Reversal Trends in the 1990s?”
- Ph.D. dissertation of Stanley Zhu, *The University of Hong Kong (Hong Kong)*, 2003. The topic is “Essays on China Stock Market: Rights Issue and Corporate Restructuring.”
- Master thesis of Hiu-Fung Wu, *Chinese University of Hong Kong (Hong Kong)*. 2003
The topic is: “Profitability of Momentum Trading Strategies: Empirical Evidence from Hong Kong.”
- Master thesis of Minye Zhang, *Chinese University of Hong Kong (Hong Kong)*. 2002
The thesis topic is “The Relationship Between Stock Returns and the Past Performance of Tourism Industry Firms in the U.S.: Empirical Evidence and Implications.”
- Advisor to Zhai Junsheng (a doctoral student at Nanjing University, China) writing a Ph.D. thesis on Chinese investment banking, *Nanjing University, China.*, 1999.
- Ph.D. Thesis of Andy Kan (finance), *Hong Kong Baptist University (Hong Kong)*, 1997.

External assessor for Academic Programs at other Universities:

- Finance and Accounting Department, *Lingnan University, Hong Kong. 1998- present* (for program assessment).
- Finance Department, *Chinese University of Hong Kong*
 - Undergraduate finance curriculum (program development and assessment), 2002-2005; 2008-2010.
 - Master of Science in Finance Program (in terms of assessment of the programs) at the *Chinese University of Hong Kong. 2001-2002*
- The *Open University of Hong Kong*
 - External Course Assessor, Money and Banking course development, 2005
 - External Course Assessor, China Trade course development, 2003
 - External Course Assessor, Finance course development, 2001

Assessor of Research Proposal for Grants and Awards:

- Research Grant proposal by Stephen Sapp, “International Equity Valuation and Market Segmentation,” Social Sciences and Humanities Research Council of Canada, December 2007.
- Research proposal by professor Juen-kon Wong, “A Comparative Study and Justification on Chinese Terminology and Expression for Patent, Licensing Contracts in Great China,” submitted for the Research Grants Council (RGC), Hong Kong, February 2005.
- The "derivatives" area for the Midwest Finance Association's 2005 best paper award.
- Research board, University of Missouri-Columbia, 2001- present
- Research Grants Council (RGC) of Hong Kong, 1998.

External Reviewer for Tenure and Promotion

- Reviewer for assessing promotion to Full professor, School of Business, University of Michigan-Dearborn, 2007.
- Reviewer for assessing tenure and promotion, School of Business, University of South Florida- St. Petersburg, 2006.
- Reviewer for assessing tenure, School of Business and Technology University of Wisconsin-Parkside, 2006
- Reviewer for assessing promotion to full professor, *Department of Finance and Insurance*, Ball State University, 2006.
- *Finance Department*, University of San Francisco, 2005
- *Finance Department*, University of Massachusetts, Amherst, 2003

Discussant/Chairperson at Conference session:

2003, December 11, Discussant for *Foreign Exchange and Capital Account Liberalization* session at the China and World Economy Conference, held at Beijing. Chinese Academy of Social Sciences.

2003, March 27-29, Chairperson at a Global Corporate Finance session at the Mid-West Finance Conference, St. Louis.

2003, March 27-29, Chairperson and moderator at a special session on Financial Research Issues in China at the Mid-West Finance Conference, St. Louis (Panel: Johnny Chan, University of Dayton; Jacky So, Southern Illinois University, Edwardsville, and Yu Xin, Polytechnic University of Hong Kong).

- 2002, May 19-21, Discussant at the Finance, Investment and Trade in Global Corporation Session in the Fourth International Symposium on Multinational Business Management: Business Management in the New Economy, Nanjing, China
- 1999, December, Discussant on Finance, Investment and Trade in Global Corporation Session at Third International Symposium on Multinational Business Management: 21st Century Global Corporation, Nanjing, China
- 1996, Discussant at the Multinational Finance Society Conference, Washington, D.C., June.
- 1995, Discussant at the Chicago Board of Trade Research Symposium, Hong Kong, February.
- 1994, Session Chair at the Financial Management Association Conference, St. Louis, Missouri, October.
- 1993, Discussant at the Financial Management Association Conference, Toronto, Canada.
- 1992, Session Chair at the Financial Management Association Conference in San Francisco, California
- 1992, International Finance Track Program Committee for the Financial Management Association Conference in San Francisco, California.
- 1991, Session Chair at the Asian Pacific Financial Market Conference in Hong Kong.
- 1991, Conference Committee for the International Association Business Forecasting Association Conference in Atlanta, Georgia
- 1987, Discussant at the Eastern Finance Association meeting in Bal Harbor, Florida
- 1986, Discussant at the Financial Management Association Conference in New York, New York.

Grants:

- 2008 - \$4,000 Summer Research Grant (with Gaiyan Zhang), College of Business Administration, University of Missouri-St. Louis
- 2001 - Conference Grant, \$31,000, *The Changing Triangle: US, China, and Taiwan* (the grant was obtained through Taipei Economic & cultural Office in Kansas City).

- 1999 - Research Grant (RES-003/989) with Winnie Poon, HK\$137,700, Lingnan College, Hong Kong
Topic: "The Effects of Corporate Mergers and Acquisitions on Shareholder Wealth: Recent Experience in China."
- 1995 - Curriculum Development Grant, \$3,750, Merrick School of Business, University of Baltimore
- 1994 - Curriculum Development Grant with Beth Cooperman, Steven Isberg, and Deborah Ford, \$5,000, Merrick School of Business, University of Baltimore
- 1992 - Research Development Grant, \$2,500, Merrick School of Business, University of Baltimore
- 1991 - Research Grant, \$2,500, Merrick School of Business, University of Baltimore
- 1989 - Curriculum Development Grant, \$2,500, Merrick School of Business, University of Baltimore
- 1987 - Research Grant, \$1,500, University of Rhode Island
- 1986 - Grant-in-Aid, \$1,000, North Dakota State University

Professional Recognition/Awards:

- Fellow, International Business Institute, University of Missouri-St. Louis, 2003-present
- Service Award, St. Louis Modern Chinese School, December 2007.
- Beta Gama Sigma, Honor Society for Business Schools, UMSL, September 2005.
- Ranked to be the top "81" among all finance scholars using 72 finance journals for the period 1953-2002 (see the paper, "Prolific Authors in the Finance Literature: A Half Century of Contributions," by Philip L. Cooley and Jean L. Heck, *Journal of Finance Literature*, Volume 1, Winter 2005, pp. 46-69.)
- Ranked to be top 123 in the finance profession in the world by articles published for years 2000-2004 (as of February 3, 2005). See: *Rankings for selected Academics by Articles published*, <http://www.sirca.org.au/cgi-bin/finrank/finrank.pl>
- Recipient of Douglas E. Durand Award for Research Excellence, University of Missouri-St. Louis, September 2003.

- Ranked to be the top 575 scholars in the world contributing to the top 16 finance journals. (See Chan, K.C., C. R. Chen, and T. L. Steiner, "Production in the Finance Literature, Institutional Reputation, and Labor Mobility in Academia: A Global Perspective, *Financial Management*, 2002, vol. 31, no. 4, 131-156.)
- Recipient, Scholar Exchange Award, Foreign Affairs Bureau, Chinese Academy of Social Science, China, 2001 (December).
- Recipient, best paper award for the paper entitled "Great (and not so Great) Expectations: An Endogenous Economic Explication of Insurance Cycles and Liability Crises," (coauthored with Robert C. Witt, Richard MacMinn, and Patrick Brockett) published in the *Journal of Risk and Insurance in 2000*. The award was given by the Casualty Actuarial Society at the 2001 American Risk and Insurance Meeting on August 14, 2001.
- Recipient, second prize in the Brian Hey 2000 Prize contest (organized by Institute of Actuaries) for the paper, "Great (and not so Great) Expectations: An Endogenous Economic Explication of Insurance Cycles and Liability Crises," (with Gene Lai, Bob Witt, Richard MacMinn, and Patrick L. Brockett).
- Recipient, Literati Club-Excellence 2000 for Highly Commented Award of papers published in the *Journal of Consumer Marketing* (with Dennis A. Pitta, and Steve Isberg), 2000.
- Recipient, Best Paper Award (coauthored with Gene Lai, Richard McMinn and Bob Witt), Committee on Online Services (COOS), Casualty Actuarial Society, 1999.
- Fellow, The Center for International and Comparative Law, University of Baltimore, 1995-1998
- Recipient, Service Award, The Center for International and Comparative Law, University of Baltimore, May 1996.
- Recipient, Chase Bank Research Award, University of Baltimore, 1995-1996
- Recipient, Teaching Award, the Chinese University of Hong Kong, 1995
- Recipient, Chase Bank of Maryland Research Award, University of Baltimore, 1993-1994.
- Listed in *Who's Who Among Asian Americans*, Detroit: Gale Research Inc., May 1994.
- Recipient, the Black and Decker Research Award, University of Baltimore, 1993-1994
- Recipient, the Black and Decker Research Award, University of Baltimore, 1991-1992

- Finalist, the Black and Decker Research Award, University of Baltimore, 1990-1991
- Presentation Performance Award for one of the top 45 discussants at 1986 Financial Management Association Meetings.

Committees at the University of Missouri-St. Louis & Others

- 2008-2009
- Chancellor's Cultural Diversity Initiative
 - Faculty Senate Committee, Senator for Finance area, 2008-2011
 - Faculty Research and Development Committee
 - Advisor to the Chinese Student Association (Mainland)
 - Advisor to the Chinese Student Association (Taiwan)
 - Advisor to the Hong Kong Student Association
- 2007-2008
- Faculty Policy Committee at College of Business
 - Campus Review Team for the Department of Economics (co-Chair)
 - Faculty Research and Development Committee
 - Advisor to the Chinese Student Association (Mainland)
 - Advisor to the Chinese Student Association (Taiwan)
 - Advisor to the Hong Kong Student Association
 - 2007 Financial Management Association International awards Committee
- 2006-2007
- Faculty Policy Committee at College of Business
 - Faculty Research and Development Committee
 - Advisor to the Chinese Student Association (Mainland)
 - Advisor to the Chinese Student Association (Taiwan)
 - Advisor to the Hong Kong Student Association
- 2005-2006
- Research Committee
 - Ad Personam Committee for Dinesh Mirchandani
 - Search Committee for Director of Graduate Programs and Associate Dean.
 - Peer 5-year Review Committee for Endowed Chair of Larry White
 - Peer 5-year Review Committee for Endowed Chair of Ray Mundy
 - Assessment Committee (Chair) for AACSB visit
 - Advisor to the Chinese Student Association (Taiwan)
 - Advisor to the Hong Kong Student Association
- 2004-2005
- Assessment Committee (Chair) for AACSB visit
 - Finance recruiting committee
 - Graduate Studies Committee

- Learning Assessment Subcommittee (COBA)
 - Advisor to the Chinese Student Association (Taiwan)
 - Advisor to the Hong Kong Student Association
- 2002-2003
- Graduate Studies Committee
 - Ad Personam Committee (for Tom Eysell and Rajiv Sabherwal)
 - Advisor to the Chinese Student Association (Taiwan)
 - Advisor to the Hong Kong Student Association
- 2001-2002
- Director of China MBA program
 - Graduate Studies Committee
 - External Relation Committee
 - Advisor to the Chinese Student Association (Taiwan)
 - Advisor to the Hong Kong Student Association
- 2000-2001
- Director of China MBA program
 - Search Committee (for Eiichi Shibusawa-Seigo Ari Professor in Japanese Studies)
 - State of the World Conference 2000 Planning Committee
 - External Relation Committee
 - Advisor to The Chinese Student Association (Taiwan)
- 1999-2000
- Director of China MBA program
 - Search Committee (for Eiichi Shibusawa-Seigo Ari Professor in Japanese Studies)
 - External Relations Committee
 - Advisor to the Chinese Student Association (Taiwan)
 - Ad Personam Committee
 - Study Abroad Interview Committee

Committees at University of Baltimore

- 1997-1998
- Coordinator for the Finance Area
 - Director, China Executive MBA Programs
 - Recruiting chair for the finance faculty
 - Laurence Short International Student Award Selection Committee
 - Selection Committee for the Martin Marietta Chair
- 1996/1997
- Laurence Short International Student Award Selection Committee
- 1995/1996
- Leadership and International Program Committee
 - Laurence Short International Student Award Selection Committee
 - Department Promotion and Tenure Committee

- 1993/1994
- Department Recruiting Committee
 - International Business Program Committee
 - Research Committee
- 1992/1993
- International Business Task Committee
 - General Education Committee
 - Curriculum Committee
 - Award Committee
 - Department Curriculum Committee
- 1991/1992
- Curriculum Committee
 - International Business Week Committee

Services to Community and Non-profit organizations

80-20 St. Louis Chapter

- Board member, 2006- present
- Founding President – May 2004 –2005
- Board of director – May 2004 –present

China International Economic Affairs Association, St. Louis, Missouri

- President, 2001-2005

Midwest Chinese American Science and Technology Association, St. Louis, MO

- Board member, 2000 to present
- Chair of selection committee for the MACASTA-Monsanto Student Award, 2004
- Chair of the Outstanding Scholar award selection committee, 2002-2003
- President, 2001-2002
- Treasurer, 2000-2001

The St. Louis Chinese Association, St. Louis, Missouri

- President, January 2008 to present
- Board member, March 1999- present
- Treasurer – 2001 to present

St. Louis-Nanjing Sister City Committee, St. Louis, Missouri

- Board member, 2000-present.

Organization of Chinese Americans-St. Louis,

- Board member, Feb 2008 - present

- President, January 2006- Feb 2008
- Executive Vice President, January 2004- 2005
- chairman of the 2004 Youth Leadership Scholarship Award Committee
- Chairman of the 2004 Voting Registration Committee
- Vice President of Education, January 2002- December 2003.
- Chair, Voter Registration Campaign Committee, 2002

Buddha Light International Association (BLIA)- St. Louis Chapter

- Board member, 2002- present

Chinese Culture, Education and Service Association, St. Louis

- Board member, 2001-present.

Chinese Culture Day Committee, St. Louis, Missouri.

- Chairman, 2006
- Chairman, 2001
- Committee member, 2003-present
- Committee member, 2000

The Chinese Academy (Chinese Language School), St. Louis, Missouri

- Chairman of the board, August 1999- 2001

Chinese Hero/Heorine Project, Worldways Children' s Museum, St. Louis, Missouri

- Committee member, August, 2000- 2001.

The Chinese Language School of Baltimore, Baltimore, Maryland

- Principal, 1996- 1998
- Board member, 1995-1996

Asian Arts and Culture Center, Towson University, Baltimore, Maryland

- Advisory Board member, 1998-1999.

Professional Societies:

American Finance Association,
 Eastern Finance Association,
 Financial Management Association, International.
 Beta Gamma Sigma

Articles in Academic Journals:

- [118] “Influential Research and Institutions in International Business Research,” (with Kam C. Chan and Wai K. Leung), Multinational Business Review, 2009 *forthcoming*.
- [117] “The Dynamic Impact of Macro Shocks on Insurance Premiums,” (with Feng Guo and Ying Sophie Huang), Journal of Financial Services Research, 2009 *forthcoming*.
- [116] “The Effect of Money Supply on Real Output and Price in China,” (with Chih-Hsiang Chang and Kam C. Chan), China and World Economy, 2009 *forthcoming*.
- [115] “Dividend Preference of Tradable-Share and Non-Tradable-Share Holders in Mainland China,” (with Louis T. W. Chen and T. Y. Leung) Accounting and Finance, 2009 *forthcoming*.
- [114] “China’s Equity Warrants Market,” (with Gaiyan Zhang and Lin Zhao), Chinese Economy, 2009 *forthcoming*.
- [113] “Pedigree or Placement? An Analysis of Research Productivity in Finance,” (with Kam C. Chan and Carl Chen), Financial Review, 2009, volume 44, 87-111.
- [112] “What Drives Returns and Underpricing of Seasoned Equity Offerings in Taiwan?” (with Pei-Shan Tsai and Chin-Ping Yu), Journal of Asian Business Studies, *forthcoming* 2009.
- [111] “On the Relationship Between Asian Credit Default Swap and Equity Markets,” (with Kam C. Chan and Gaiyan Zhang), Journal of Asian Business Studies, *forthcoming* 2009.
- [110] “India’s Optimal Trade Strategy: A General Equilibrium Analysis,” (with Jian Zhang and Bansi Sawhney), Economia Internazionale (International Economics), 2008, 61(4), November, 755-776. (<http://www.ge.camcom.it//IT/Tool/Modulistica>)
- [109] “International Business Research: Co-authorship Patterns and Quality,” (with Kam C. Chan; Hung-Gay Fung; and Wai K. Leung), Journal of Teaching in International Business, Volume 19 (3), 2008, 293-315.
- [108] “The Dynamic Relations Among Return Volatility, Trading Imbalance, and Trading Volume in Futures Markets,” (with An-Sing Chen and Erin H. C. Kao), Mathematics and Computers in Simulation, 2008, 79, 429-436.
- [107] “What Drives the Cash Dividend Policy of the Poorly Performing Firms in Hong Kong? (With Louis T. W. Cheng and T. Y. Leung) Review of Pacific Basin Financial Markets and Policies, *forthcoming* 2008. **11 (3)** (September), 347 – 361.
- [106] “The Impact of Dividend-Protected Employee Stock Options on Payout Policies: Evidence from Taiwan,” (with Ming-Cheng Wu and Erin H. C. Kao), Pacific Economic Review, 2008, 13(4),

431-452.

[105] “Are the Stock Market and Credit Default Swap Market Related? Evidence from the CDX Indices” (with Gregory E. Sierra, Jot Yau, and Gaiyan Zhang), Journal of Alternative Investments, Summer 2008, 11(1), 43-61.

[104] “Rights Issues in the Chinese Stock Market: Evidence of Earnings Management” (Wai K. Leung and Jiang Zhu), Journal of International Financial Management and Accounting, Summer 2008, 19(2), 133-160.

[103] “An Analysis of Price Linkages Among DJIA Index, Futures, and Exchange-Trade Fund Markets,” (with Qingfeng “Wilson” Liu and Yiuman Tse), Review of Futures Markets, 2008, 16(3), 301-328.

[102] “Cost Sharing of the Urban Health Care Insurance System in China,” (with Xuejun Bao and Xin Zhao), Chinese Economy, 2008, September-October, 41(5), 6-21.

[101] “Impacts of Competitive Position on Export Propensity and Intensity: An Empirical Study of Manufacturing Firms in China,” (with Gerald Yong Gao; Jingyong Lu; and Haim Mano), Chinese Economy, 2008, September-October, 41(5), 51-67.

[100] “China's Exchange Trade Fund: Is There a Trading Place Bias?” (with Louis Cheng and Yiuman Tse) Review of Pacific Basin Financial Markets and Policies, 2008, 11(1), 61-74.

[99] “Cross-Market Linkages of Taiwan Index Futures Contracts Listed on the Taiwan Futures Exchange and the Singapore Exchange,” Review of Pacific Basin Financial Markets and Policies (with Wilson Liu and Daniel Park), December 2007, 10(4), 561-583.

[98] “On the Financial Performance of Private Enterprises in China” (with Eleanor Xu and Qi-Zi Zhang), Journal of Developmental Entrepreneurship, 2007, 12(4), 399-414.

[97] “China’s Outward Direct and Portfolio Investments,” (with Qingfeng “Wilson” Liu and Erin H. C. Kao), China and World Economy, 2007, Nov-December, 15(6), 53-68.

[96] “Market Structure and Profitability of Chinese Commercial Banks,” (with Yan Lu and Xianfeng Jiang), Chinese Economy, 2007, September-October, 40(5), 100-113.

[95] “China Financial Research: A Review and Synthesis,” (with Kam C. Chan and Samanta Thapa), International Review of Economics and Finance, 2007, 16, 416-428.

[94] “Assessment of the China-Hong Kong Closer Economic Partnership Agreement,” (with Jian Zhang), Chinese Economy, 2007, 40(2), March-April, 36-50.

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