Wei Xu

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EDUCATION

Purdue University, West Lafayette, Indiana
Ph.D., Finance, Quantitative Methods, 2003
Doctoral Dissertation: *Behavioral Bias Driven Trading and Return Momentum*
~ Recipient: Dissertation Fellowship, Purdue Research Foundation

University of Electronic Science & Technology of China, Chengdu China
Dual B.S., International Trade, 1995

Sichuan University, Chengdu China
B.S., Mechanical Engineering, 1993

PUBLICATIONS

- The Power of the Pen Reconsidered: The Media, CEO Human Capital, and Corporate Governance" with John McConnell and Boxiao Liu, *Journal of Banking & Finance*, Vol 76, March 2017
- "Informed retail investors: Evidence from retail short sales" with Keith Jacks Gamble, *Journal of Empirical Finance*, Vol 40, January 2017
- "Stock liquidity on China NEEQ exchange" with Ning Liu, *Eurasian Economic Review*, Vol 5, Oct. 2016
- "The Stock Price Performance of Spin-Off Subsidiaries, Their Parents, and the Spin-Off ETF, 2001–2013" with John J. McConnell and Steven E. Sibley, *The Journal of Portfolio Management,* Vol. 42, Fall 2015
- "Equity returns at the turn of the month" with John J. McConnell, *Financial Analysts Journa*l, Vol. 64, March/April 2008
  ~ Winner: Graham and Dodd Scroll Award, 2008
- "Corporate Governance and Ownership Structure," with McConnell, John J., Stephen B. McKeon, in *Corporate Governance*, Eds. H. Kent Baker and Ronald Anderson, John Wiley & Sons, Inc., in press, anticipated 2010

WORK-IN-PROGRESS

- "Arbitrage Involvement and Security Prices" with Byoung-Hyoun Hwang and Boxiao Liu, R&R, *Management Science*
- "Short Squeezes" with Boxiao Liu
- "Short-Selling and Limits to Arbitrage"
- "Non-Diversified Funds: Implications Of Investment Restrictions On Mutual Funds"

PROFESSIONAL EXPERIENCE

Peking University, PHBS School of Business, Shenzhen, China
Sep. 2010 - present

Assistant Professor in Finance
Courses taught –

- Financial Market (Master)
- Investments (Master)

DePaul University, Chicago, Illinois

Sep. 2008 – July 2010

Visiting Assistant Professor in Finance
Courses taught –

- Corporate Finance (MBA)
- Investments (MBA)

MATHEMATICA Capital Management, LLC, Sausalito, California
March 2007 – Sep. 2009

Director of Research
Selected projects focused on alpha-enhancing/risk control strategies included:

- Cross-sectional analysis of post-announcement drift in US corporate spin-offs
- Market timing analysis regarding turn-of-the-month effect on individual stocks
- More effective risk control for small cap strategies
- Analysis of long/short strategies in short interest of US securities
- Industry analysis of sub-prime sector
- Analysis of modeling risk among quant funds based on 13F filing

Other responsibilities included –

- Write economic review and market analysis for monthly news letter
- Client support including participating meetings, making presentations and addressing technical issues

LECG, Emeryville, California
August 2004 – February 2007

Senior Economist

Managed financial consulting projects. Job responsibilities included: data analysis, report writing, managing junior consultants and client communication

Selected projects included–

- Estimate credit risk based on a structural model
- Analysis of intraday trading patterns of institutional vs. individual traders in response to news announcements
- Analysis of mutual fund performance and fund flows on management turnover
- Evaluation of the historical returns to venture capital
- An empirical analysis of factors that affect bond yield

Purdue University, West Lafayette, Indiana
August 1997 - December 2003

Graduate Research Assistant

Research projects included

- Analysis of momentum trading profits to factors such as cost of information and market confidence
- An analysis of the effect of market sentiment on fund performance

Instructor

- Business Statistics (Senior Undergraduate Management)
- Management Science (Senior Undergraduate Management)

SKILLS

- Fluent in English and Chinese
- Strong background in Econometrics and empirical data analysis
- Familiar with various financial data sources including CRSP, COMPUSTAT, FACTSET, BLOOMBERG, THOMSON REUTERS, high frequency TAQ data

- Extensive knowledge with both pricing and fundamental trading signals
- Experienced in research trading strategies and back testing
- Extensive use of SAS and SAS macro in both Windows and Unix
- Major programming skill: SAS, Matlab, C++

PROFESSIONAL AFFILIATIONS

- American Finance Association
- Financial Management Association