

JIN XIE (谢覲)

Address

Peking University HSBC Business School
Xili University Town, Nanshan District, Shenzhen
Guangdong Province, P.R. China, 518055

Contact

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<https://sites.google.com/view/jin-xie-phbs/home>

**Research
Interests**

Accounting, Economics, Finance, Chinese Economy

**Current
Employment**

Peking University HSBC Business School
Associate Professor (with tenure) Feb. 2026 —

**Previous
Employment**

Peking University HSBC Business School
Assistant Professor Aug. 2022 — Jan. 2026

Peking University HSBC Business School
Visiting Assistant Professor of Finance Dec. 2021 - Aug. 2022

The Chinese University of Hong Kong
Assistant Professor of Accounting Jul. 2014 - Jul. 2021

- Morningside College

Education

Hong Kong University of Science and Technology
Ph.D. in Accounting Jul. 2014
Dissertation Chair: Guochang Zhang

Renmin University of China
M.A. in Finance Jun. 2007
B.A. in Finance Jul. 2005

**Academic
Visits**

Boston College, Carroll School of Management Jan. 2020

Fanhai International School of Finance, Fudan University Jan. 2020

Booth School of Business, University of Chicago May. 2017

Tuck School of Business, Dartmouth College Jun. 2017

Robert H. Smith School of Business, University of Maryland May. 2017

Lancaster University Management School Apr. 2016

Publications

1. Capital-Market Consequences of Asymmetric Output-Price Rigidities
 - **Journal of Monetary Economics**, 2020, Vol 114 (October), p. 221-239.
 - Based on the first chapter of dissertation
2. The Anticompetitive Effects of Common Ownership: The Case of Paragraph IV Generic Entry (with Joseph Gerakos)
 - **AEA Papers and Proceedings**, 2020, Vol 110 (May), p. 569-572.
 - Featured in *Bloomberg Opinion*

3. Horizontal Shareholdings and Paragraph IV Generic Entry in the U.S. Pharmaceutical Industry
 - **The Antitrust Bulletin**, 2021 66 (1), p. 100-112.
 - Editors: Einer Elhauge, Sumit Majumdar and Martin Schmalz
4. Undisclosed Material Inflation Risk (with Yaniv Konchitchki)
 - **Journal of Monetary Economics**, 2023, Vol 140 (November), p. S82-S100.
5. Price Rigidities and the Value of Public Information
(with Lifeng Gu)
 - **Journal of Accounting Research**, 2024, Vol 62 (1), p. 137-179.
6. Accounting Standards and Antidumping Investigations
(with Stephen Teng Sun and Shang-Jin Wei)
 - **Journal of Accounting and Economics**, 2025, Vol 80 (2-3), p.101810.
 - 2024 Journal of Accounting and Economics Conference
7. Punish One, Teach A Hundred: The Sobering Effect of Punishment
on the Unpunished
(with Francesco D'Acunto and Michael Weber)
 - **Management Science**, Forthcoming
 - Winner of China Financial Research Conference (CFRC) Best Paper Award 2018 (中国金融学术年会最佳论文奖)

**Publications
(Chinese)**

我国财政货币政策为什么要协调配合：一个完全信息条件下的财政货币博弈模型
(与类承曜合作)

- **经济科学**, 2007(2), 27-39页.

**Working
Papers**

8. Trust and Contracts: Empirical Evidence
(with Francesco D'Acunto and Jiaquan Yao)
 - Revise and resubmit at **Journal of the European Economic Association**
 - NBER Organizational Economics 2024; NBER Behavioral Finance 2024; AFA 2023; CICF 2021; Barcelona GSE 2021, EFA 2020, SFS Cavalcade NA 2020
9. Nominal Rigidities, Earnings Manipulation, and Securities Regulation
(with Erica X.N. Li, Pengfei Wang and Ji Zhang)
 - Revise and resubmit at **Management Science**
 - Financial Fraud, Misconduct and Market Manipulation Conference 2025; Mediterranean Accounting Conference 2025; PHBS Workshop in Macroeconomics and Finance 2024; AFA 2024
10. Nationalistic Labor Policies Deter Financial Innovation
(with Francesco D'Acunto, Hengyi Huang, Michael Weber and Liu Yang)
 - Revise and resubmit at **The Review of Financial Studies**
 - EFA 2024; Finance Down Under 2024; The 22nd Annual FDIC Bank Research Conference; CICF 2023; ABFER 2023; AFA 2021
11. Fake Entry (with Martin Schmalz)
 - Featured by ProMarket at George J. Stigler Center at Chicago Booth

- 19th Annual Conference on Empirical Legal Studies; Sixth Edinburgh Corporate Finance Conference; 2nd Lake District Workshop in Corporate Finance; Luiss Finance Workshop; 2025 European Winter Finance Summit; ISB Summer Research 2023 Conference in Finance; Adam Smith Workshop 2023

12. The Macro Impact of Securities Regulation
(with Erica X.N. Li, Pengfei Wang and Ji Zhang)

- CICM 2022, CICF 2022

**Honors
& Awards**

Peking University HSBC Business School Excellent Faculty Award 2023-2024 北京大学汇丰商学院优秀教师	Sep. 2024
Best Paper Award, China Financial Research Conference 2018中国金融学术年会最佳论文奖	Jul. 2018
Best Thesis Award, Renmin University of China	Jul. 2007
Ranked as #1 (150/150) in the math entrance exam in Zhejiang Province	Jul. 2001

**Merit-based
Grants**

PHBS Dean's Research Fund (RMB\$150,000)	2023-2026
PI, General Research Fund of Hong Kong Research Grants Council (HK\$499,776)	2017-2019
PI, General Research Fund of Hong Kong Research Grants Council (HK\$572,521)	2016-2018
PI, General Research Fund of Hong Kong Research Grants Council (HK\$292,000)	2015-2018

Teaching

Peking University HSBC Business School

Brackets: #valid questionnaires/# total students

Financial Accounting 2022 —

- 2024-2025: Session 1: 96.73/100 (35/40)
- 2024-2025: Session 2: 98.04/100 (25/28)
- 2023-2024: Session 1: 97.88/100 (29/34)
- 2023-2024: Session 2: 99.47/100 (17/21)
- 2022-2023: Session 1: 98.19/100 (31/35)
- 2022-2023: Session 2: 97.89/100 (17/31)

Financial Statement Analysis 2022 —

- 2024-2025: 98.27/100 (16/21)
- 2023-2024: 99.61/100 (21/35)
- 2022-2023: 84.32/100 (6/14)

The Chinese University of Hong Kong

Financial Accounting	2016 - 2021
Management Accounting	2014 - 2016

Hong Kong University of Science and Technology

Introduction to Accounting for Non-Business Majors	Jun.-Jul. 2013
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Teaching Assistant

MBA: Corporate Finance; Undergraduate: Financial Accounting, Derivative Securities	2009-2012
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2026: ABFER 13th Annual Conference (Health Economics), Singapore (*discussant*); CCA-ESCP Workshop on Financial Institutions and Corporate Finance, Turin

2025: European Winter Finance Summit, Zürs • 2nd Lake District Workshop in Corporate Finance, Lancaster University • Luiss Finance Workshop, CEPR and Luiss University • Sixth Edinburgh Corporate Finance Conference, University of Edinburgh • Financial Fraud, Misconduct and Market Manipulation Conference 2025, Lancaster University • Mediterranean Accounting Conference, Tel Aviv University and University of Cyprus (1 presentation & 1 *discussion*) • 8th Indonesian Financial Management Association (IFMA) Annual International Conference, Bali (1 presentation & 1 *discussion*) • 2nd International Economics Joint Conference “Navigating Turbulence in the Global Economy: Challenges and Opportunities”, Shenzhen • 19th Annual Conference on Empirical Legal Studies, Georgetown University Law Center • Society for Financial Studies (SFS) Cavalcade Asia-Pacific 2025, Tsinghua PBC School of Finance (1 presentation & 1 *discussion*) • New York University Shanghai • National Taiwan University • Institute of Economics, Academia Sinica (IEAS) • National Yang Ming Chiao Tung University

2024: American Finance Association, San Antonio • NBER Behavioral Finance Working Group Meeting Spring 2024, Chicago* • NBER Organizational Economics Working Group Meeting Fall 2024, Cambridge • Journal of Accounting and Economics Conference, Stanford University • European Finance Association, Bratislava • Financial Accounting and Reporting Section (FARS) Midyear Meeting, Denver • Finance Down Under Conference, Melbourne * • UT Dallas Fall Finance Conference, Texas • PHBS Workshop in Macroeconomics and Finance 2024, Shenzhen • Financial Management Association 2024 Asia/Pacific Conference, Seoul • International Journal of Accounting Research (JIAR) conference, Taipei • 2024 University of Sydney Business Financing and Banking Research Workshop • Five-Star Workshop in Finance 2024, Peking University • City University of Hong Kong • The Hong Kong Polytechnic University • Shanghai Advanced Institute of Finance (SAIF), Shanghai Jiao Tong University

2023: American Finance Association, New Orleans • Adam Smith Workshop in Asset Pricing & Corporate Finance, University of Oxford • ABFER 10th Annual Conference, Singapore • China International Conference in Finance, Shanghai • ISB Summer Research 2023 Conference in Finance, Indian Business School (1 presentation & 1 *discussion*) • 22nd Annual Bank Research Conference at the Federal Deposit Insurance Corporation (FDIC), Arlington • Peking University HSBC Business School

2022: Inflation: Drivers and Dynamics Conference 2022, Federal Reserve Bank of Cleveland • 2022 SFS Cavalcade Asia-Pacific, Shenzhen • J.P. Morgan Chase Research Seminar* • China FinTech Research Conference, Beijing • China International Conference in Macroeconomics, Shenzhen • China International Conference in Finance, Shanghai • CUHKSZ-PHBS Economics and Finance Workshop

2021: American Finance Association, Chicago* • Barcelona GSE Summer Forum (Organizational Economics) • China International Conference in Finance, Shanghai (2 presentations & 1 *discussion*) • University of California, Berkeley • University of California, Berkeley* • McDonough School of Business, Georgetown University (Finance)* • Goethe-Universität Frankfurt (Finance and Law)* • Shanghai University of Finance and Economics (Finance, Accounting) • Nanjing University • Peking University HSBC Business School • University of Melbourne

2020: American Finance Association, San Diego • American Economic Association, San Diego • NBER Chinese Economy Working Group Meeting, Cambridge (×2) • SFS Cavalcade North America Conference, Indiana University • European Finance Association, Helsinki • Asia-Pacific Corporate Finance Online Workshop • 2nd Swiss Accounting Research Alpine Camp, University of St. Gallen • Financial Accounting and Reporting Section (FARS) Midyear Meeting, Nashville (Accepted) • Fanhai International School of Finance, Fudan University • City University of Hong Kong (Finance) • Chinese University of Hong Kong, Shenzhen (Finance) • Hanqing Advanced Institute of Economics and Finance, Renmin University of China • University of Oklahoma (Finance)* • Boston College (Finance)*

2019: American Finance Association, Atlanta* • European Finance Association, Carcavelos (×2) • Mitsui Symposium on Comparative Corporate Governance and Globalization, University of Michigan • 5th CEIBS Finance and Accounting Symposium, Shanghai • CUHK-RCFS Conference on Corporate Finance and Financial Intermediation, Hong Kong* • China Financial Research Conference (CFRC), Tsinghua University PBCSF (1 presentation & 1 *discussion*) • China Business Knowledge at CUHK Luncheon Series • Toulouse School of Economics* • Swiss Finance Institute (SFI), Università della Svizzera italiana*

2018: 17th London Business School Accounting Symposium • ABFER 6th Annual Conference, Singapore • SYSU Finance International Conference, Zhuhai* • HKUST Workshop on Macroeconomics • China International Conference in Macroeconomics, Tsinghua University PBCSF • China Financial Research Conference (CFRC), Tsinghua University PBCSF • China International Conference in Finance, Tianjin • CAPANA Conference, Nanjing • Hong Kong Junior Accounting Faculty Conference • City University of Hong Kong • The Hong Kong Polytechnic University • Hong Kong University • University of Colorado at Boulder (Leeds Finance)* • University of Kentucky (Finance)*

2017: Inter-departmental Research Workshop, CUHK • Singapore Management University • China International Conference in Finance, Hangzhou

2016: American Finance Association, San Francisco* • Financial Accounting and Reporting Section (FARS) Midyear Meeting, Newport Beach • SFS Cavalcade North America Conference, Toronto University* • ABFER 4th Annual Conference, Singapore • 12th Workshop on Accounting and Economics, Tilburg University

2015: Financial Accounting and Reporting Section (FARS) Midyear Meeting, Nashville • Third Annual Conference on International Economics, HKUST • Chinese University of Hong Kong (Finance) • Hong Kong University of Science and Technology (Economics) • University of Hong Kong

2014: Chinese University of Hong Kong • Tilburg University • Shanghai University of Finance and Economics • Xiamen University

Discussions

The ABFER 13th Annual Conference, Health Economics

Discussion of “Expected Insurance Coverage and Pharmaceutical Innovation: Evidence from China’s National Drug Price Negotiation Policy” (by Chenyuan Liu, Yi Lu, Ronghe Sun, Wanyu Yang)

2025 Society for Financial Studies (SFS) Cavalcade Asia-Pacific

Discussion of “Sowing Public Seeds, Reaping Private Blooms: A Q-theoretical Approach to Government Investment” (by Zhiyao Chen, Ran Duchin, and Daniel Kim)

19th Annual Conference on Empirical Legal Studies (CELS)

Discussion of “Strategic Patenting: Evidence from the Biopharmaceutical Industry” (by Michael Frakes and Melissa Wasserman)

8th Indonesian Financial Management Association (IFMA) International Conference

Discussion of “Labor Unrest and State-owned Enterprises” (by Jiaxing You, Bohui Zhang and Haikun Zhu)

The Mediterranean Accounting Conference 2025

Discussion of “Financial Misconduct and Import Penetration” (by Yinghua Li, Yu Li, Stephen Teng Sun and Yuqing Zhou)

第七届中国财务与会计学术年会

Discussion of “Do New Ratings Add Information? Evidence from the Staggered Introduction of ESG Rating Agencies in China” (by Jiawei Dai and Xiang Yin)

CAF Summer Research 2023 Conference in Finance

Discussion of “The Political Economy of Financial Regulation” (by Rainer Haselmann, Arkodipta Sarkar, Shikhar Singla and Vikrant Vig)

2021 China International Conference in Finance (CICF)
Discussion of “Mapping US-China Technology Decoupling, Innovation, and Firm Performance” (by Pengfei Han, Wei Jiang and Danqing Mei)

2021 China Fintech Research Conference (CFTRC)
Discussion of “Assessing and Addressing the Coronavirus-Induced Economic Crisis: Evidence from 1.5 Billion Sales Invoices” (by Zhuo Chen, Pengfei Li, Li Liao and Zhengwei Wang)

2018 China International Conference in Finance (CICF)
Discussion of “Firm Boundaries and Political Uncertainty: Evidence Using State Elections in India” (by Arkodipta Sarkar)

2018 China Financial Research Conference (CFRC)
Discussion of “CEOs’ Great Chinese Famine Experience and Accounting Conservatism: Evidence from China” (by Gary Tian and Troy Yao)

2010 China International Conference in Finance (CICF)
Discussion of “Diversification and Internal Information Market: Evidence from Financial Conglomerates” (by Jiaren Pang, Paul Spindt and Sheri Tice)

Professional Service

Ad-Hoc Referee: 《经济学》(季刊); 《北大金融评论》; Management Science; Review of Finance; China Economic Review; Contemporary Accounting Research; International Review of Finance; Journal of Banking and Finance; Journal of Corporate Finance; Journal of Empirical Finance; Journal of Law, Finance, and Accounting (JLFA) Conference 2018; Pacific-Basin Finance Journal; Accounting and Economics Society Congress, 2025; American Accounting Association Annual Meeting, 2015; Financial Accounting and Reporting Section Midyear Meeting 2014, 2015, 2016, 2024; AsianFA International Conference, 2010

Program Committee: 2024 Economic Fluctuations and Growth (EFG) Spring Meeting; 2023-2025 Midwest Finance Association Annual Meeting

Academic Experience

Research Assistant

Charles Calomiris, Ray Fisman, and Yongxiang Wang, 2011. “Profiting from Government Stakes in a Command Economy: Evidence from Chinese Asset Sales.” *Journal of Financial Economics* 96, 399-412.

Ray Fisman and Yongxiang Wang, 2015. “Corruption in Chinese Privatizations.” *Journal of Law, Economics, and Organization* 31, 1-29.

Professional Service

Member of Curriculum Committee, PHBS Sep. 2022 —

Board of Faculty of Business Administration, CUHK Sep. 2015–Aug. 2017

Other Information

Languages: Mandarin (Native), English (Fluent)
Programming: SAS, Stata, SQL, LaTeX, Perl, Dynare
Member of American Accounting Association, American Economic Association, American Finance Association, European Finance Association, and Society for Financial Studies

Media Mentions

现阶段银行财富管理应放弃赔率，牺牲部分效率，确保胜率，新浪财经《理财会客厅》，11/13/2024

地方招商引资变阵：从扶持单个“航母”到力推基金集群，证券时报，2/16/2023

Fake Entry

- ProMarket

The Anticompetitive Effects of Common Ownership: The Case of Paragraph IV Generic Entry

- Bloomberg

Punish One, Teach A Hundred: The Sobering Effect of Punishment on the Unpunished

- Chicago Booth Review, Yahoo! Finance, Sina News, China Business Knowledge