

## Linlin Ma (马琳琳)

Peking University HSBC Business School  
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### Academic Appointment

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Peking University HSBC Business School

Associate Professor of Finance (with tenure), August 2020 – Present

Assistant Professor of Finance, July 2018 – July 2020

Northeastern University, D'Amore-McKim School of Business

Assistant Professor of Finance, August 2013 – June 2018

### Education

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Ph.D. in Finance, Georgia State University, Atlanta, GA, USA, 2013

M.Sc. in Finance, Durham University, Durham, UK

B.A. in Finance, University of International Business and Economics, Beijing, China

### Research Interests

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Mutual Funds and Hedge Funds

### Research

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#### Publications

1. “How Does Past Experience Impact Hedge Fund Activism” (with Nicole Boyson and Robert Mooradian), 2020, *Journal of Financial and Quantitative Analysis*, Forthcoming.
2. “Religious Values Motivating CSR: An Empirical Study from Corporate Leaders' Perspective” (with Bo Xu), 2020, *Journal of Business Ethics*, Forthcoming.
3. “Portfolio Manager Ownership and Mutual Fund Risk Taking” (with Yuehua Tang), 2019, *Management Science* 65 (12): 5518-5534.
4. “What a Difference a (Birth) Month Makes: The Relative Age Effect and Fund Manager Performance” (with Jianqiu Bai, Kevin Mullally, and David Solomon), 2019, *Journal of Financial Economics* 132 (1), 200-221.
5. “Portfolio Manager Compensation in the U.S. Mutual Fund Industry” (with Yuehua Tang and Juan-Pedro Gómez), 2019, *Journal of Finance* 74 (2), 587-638.

### Working Papers

1. “Peer versus Pure Benchmarks in the Compensation of Mutual Fund Managers”(with Richard Evans, Juan-Pedro Gómez, and Yuehua Tang)
2. “Managerial Multitasking in the Mutual Fund Industry” (with Vikas Agarwal and Kevin Mullally)

### **Other Publications**

1. “Multitasking by Mutual Fund Managers Benefits Companies, Not Investors” (with Vikas Agarwal), 2011, *Institutional Investor*.
2. “Was the Granting of Backdated Options Stealth Compensation for Superior Relative Performance?” (with Leng Ling and James Owers), 2010, *Alliance Journal of Business Research* 5, 1-12.

### **Teaching Experience**

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| <ol style="list-style-type: none"> <li>1. Peking University HSBC Business School<br/>Courses: Research Methodology (MA)<br/>Investments II (MA)<br/>Behavioral Finance (MBA)</li> </ol>                                | Fall 2018 – Present     |
| <ol style="list-style-type: none"> <li>2. Northeastern University<br/>Course: Financial Management (Undergraduate)</li> </ol>  | Fall 2013 – Spring 2018 |
| <ol style="list-style-type: none"> <li>3. Georgia State University<br/>Courses: Principles of Corporate Finance (Undergraduate)<br/>Financial Analysis and Introduction to Loan Structuring (Undergraduate)</li> </ol> | Fall 2010 – Spring 2013 |

### **Professional Activities**

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#### **Paper Presentations (\* denotes presentation by myself)**

- 2020 Northern Finance Association Conference
- 2019 ESMT Asset Management Conference (Berlin, Germany), CEU Cardinal Herrera University, University of Virginia, 2019 PHBS Workshop in Macroeconomics and Finance\*
- 2018 GSU CEAR-Finance Conference\*
- 2017 Nova School of Business and Economics
- 2016 8<sup>th</sup> Conference on Professional Asset Management, Rotterdam, the Netherlands, Paul Woolley Centre 9<sup>th</sup> Annual Conference at LSE, ESSEC Business School
- 2015 Western Finance Association Meetings 2015\*, 2015 China International Conference in Finance\*, 2015 Financial Intermediation Research Society (FIRS) Conference, 2015 FMA Annual Meetings\*, Renmin University of China, University of Florida
- 2014 5<sup>th</sup> Annual Conference on Financial Economics and Accounting (CFEA)\*, University at Albany Inaugural Financial Market Symposium\*, Boston Area Finance Symposium\*, 2014 Finance Down Under Conference, 2014 Jerusalem Finance Conference
- 2013 AFA Annual Meetings, 2013 SFS Finance Cavalcade, 2013 Singapore Scholars Symposium
- 2012 Securities and Exchange Commission (SEC), UNC-Chapel Hill, NYU-Stern, University of San Diego\*, Clemson University\*, UMass Amherst\*, Virginia Commonwealth University\*, Quinnipiac University\*, SUNY Albany\*, Northeastern University\*, National Bank of Serbia
- 2011 AFA Annual Meetings\*, Georgia Institute of Technology, University of Kentucky, 5<sup>th</sup> Professional Asset Management Conference, Rotterdam\*, 5<sup>th</sup> Singapore International Conference on Finance, FMA Annual Meetings\*

### **Conference Discussant**

Financial Management Association Annual Meetings, Orlando, 2015  
Financial Management Association Annual Meetings, Chicago, 2013  
Financial Management Association Annual Meetings, Denver, 2011

### **Program Committee**

Midwest Finance Association Conference (2021)  
Northeastern University Finance Conference (2018)  
4<sup>th</sup> Conference on “Recent Advances in Mutual Fund and Hedge Fund Research” (2017)  
FMA Annual Meeting Best Paper Award Committee in Investments (2013)

### **Refereeing Activities**

*Review of Financial Studies, Journal of Financial and Quantitative Analysis, Management Science, Journal of Corporate Finance, Journal of Business Research, International Review of Economics and Finance*

### **Other Reviewer Activities**

Editorial Board Member of *Journal of Business Research* (2016-present)

### **Other Services**

Faculty Recruiting Committee, Peking University HSBC Business School, 2019-Present  
Finance Seminar Coordinator, Peking University HSBC Business School, 2019-Present  
Curriculum Committee, Peking University HSBC Business School, 2018-2019  
Faculty Advisor, Finance and Investment Club, Northeastern University, 2017-2018  
Co-director, FINA 2201 Financial Management, Northeastern University, 2017-2018  
Co-director, Master of Finance Program, Northeastern University, 2016-2017

### **Awards, Fellowships and Grants**

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Faculty Award of Excellence, Peking University HSBC Business School, 2019-2020  
Scientific Research Awards, Peking University Shenzhen Graduate School, 2018-2019  
Excellence in Teaching Award, Peking University Shenzhen Graduate School, 2018-2019  
Faculty Award of Excellence, Peking University HSBC Business School, 2018-2019  
Faculty Member of the Year Award Nomination, Northeastern University, 2015  
Teaching Excellence Award, Georgia State University, 2012  
AFA Travel Grant, 2012  
FMA Best Paper Award in Investments, 2011  
Max Burns Ph.D. Fellowship, 2007-2010

### **Media Coverage**

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*Harvard Law School Forum on Corporate Governance and Financial Regulation*, “Portfolio Manager Compensation in the U.S. Mutual Fund Industry”, April 14, 2018  
*Harvard Law School Forum on Corporate Governance and Financial Regulation*, “What a Difference a (Birth) Month Makes: The Relative Age Effect and Fund Manager Performance”, March 13, 2018  
*Wall Street Journal*, “Why Older Kindergartners Should Run Your Mutual Fund (Someday)”, by Matthew Kassel, February 4, 2018  
*New York Times*, “Why Are Mutual Fund Fees So High? This Billionaire Knows”, by Landon Thomas Jr., December 30, 2017  
CNBC, “Bill Gross Isn’t the Only Bond Manager Losing Assets”, by Lawrence Delevingne, March 31, 2014

**Professional Affiliations**

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American Finance Association  
Financial Management Association  
Western Finance Association

**Miscellaneous**

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Languages: English (Fluent), Mandarin (Native)