

XINGJIAN WANG (王行健)

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ACADEMIC EMPLOYMENT

- **Capital University of Economics and Business, College of Business Administration**

Assistant Professor 2023 – present

- **Capital University of Economics and Business, China ESG Institute**

Research Fellow 2023 – present

- **Renmin University of China, Institute of International M&As and Investment**

Research Associate 2023 – present

EDUCATION

- **Renmin University of China, School of Finance**

Ph.D. in Financial Engineering, Advised by [Prof. Changyun Wang](#) 2017 – 2023

- **Central University of Finance and Economics, School of Statistics and Mathematics**

B.S.s in Applied Mathematics & Finance 2013 – 2017

RESEARCH INTERESTS

- Corporate Finance
- Sustainable Finance, ESG
- Political Economy

PUBLICATIONS

- “[Dialect Diversity, Uncertainty and Corporate Investment Efficiency](#)”, (with Lingtian Bu and [Meng Miao](#), Corresponding Author), *International Review of Finance*, accepted.
- “[Monetary Policy Uncertainty and Corporate Cash Holdings: Evidence from China](#)” (with [Haozhe Han](#), Corresponding Author), *Journal of Financial Stability*, 2023, 67:101138.
- “[Pandemic Effect on Corporate Financial Asset Holdings: Precautionary or Returnchasing?](#)” (with [Haoyu Gao](#) and [Huiyu Wen](#), Corresponding Author), *Research in International Business and Finance*, 2022, 62:101750.
- “监管强度预期与上市公司盈余管理——基于证监会随机抽查威慑作用的研究 Perceived Regulation Intensity and Earnings Management of Listed Firms——A research on the deterrent effect of the random spot check program by CSRC” (with [Changyun Wang](#), [Yunhong Li](#) and [Rui Tian](#), Corresponding Author), *审计研究 Auditing Research*, 2023, 233(03):123-135.

WORKING PAPERS

- ”公募基金持股与企业绿色创新——来自中证 800/1000 指数断点回归的证据”, with [Zelin Xu](#), [Yuchen Lin](#) and [Xingzi Ren](#).

- "The Political Economy of ESG: How Government Procurement Shapes Corporate Sustainability in China", with [Huoqing Tang](#) and [Guangshun Zhu](#).
- "How Monetary Policy Uncertainty Shapes Trade Credit Strategies: Evidence from China", with [Haozhe Han](#) and [Chi Yao](#)).
- "Digital Transformation and the Market Value of Cash: Evidence from China" (with [Yubing Xuan](#) and [Teng Zhong](#)).

WORK IN PROGRESS

- "Housing Price Expectations and Community Participation: Evidence from Urban China", with [Meng Miao](#).
- "Grassroot Election and Democratic Attitude: Evidence based on China Homeowner Association", with [Meng Miao](#).
- "Voting for Value: The Impact of Grassroots Democracy on Housing Prices in Urban China", with [Lingtian Bu](#) and [Meng Miao](#).
- "The Horizontal Agency Conflicts and Corporate Cash Holdings: Evidence from Share Pledges in China" (with [Changyun Wang](#) and [Jianyu Zeng](#)).
- "Manager Sentiment and Corporate Capital Allocation" (with [Changyun Wang](#) and [Xiaoming Liu](#)).
- "Do Local Human Capital Policies Affect Venture Capital Investments? Evidence from Search Engines in China" (with [Zelin Xu](#) and [Teng Zhong](#)).

PROFESSIONAL SERVICE

Conference Presentations (selected):

- The 22nd Chinese Finance Annual Meeting (CFAM) 2025, Nanjing, China (scheduled).
- American Political Science Association (APSA) Annual Meeting 2025, Vancouver, Canada.
- Financial Markets and Policies Conference 2025, Beijing, China.
- China International Conference in Finance (CICF) 2024, Beijing, China.
- CFRN Young Financial Scholars Annual Conference 2024, Beijing, China.
- 12th China Annual Conference on Investment Studies 2024, Shanghai, China.
- The 19th Chinese Finance Annual Meeting (CFAM) 2022 (discussant), online.
- Financial Management Association Annual Meeting 2020 & 2021 (discussant), online.

Grant:

- Research Start-up Fund for Young Teachers of CUEB (XRZ2024008), 2024–present.
- Fundamental Research Funds of RUC (20XNH007), 2020 – 2022.

Teaching:

- "The Theory and Practice of ESG", Undergraduate level, Fall 2024 & Fall 2025.
- "Management", Undergraduate level, Fall 2024 & Fall 2025.
- "Investments"(MBA), Graduate level, Fall 2024 & Fall 2025.

Teaching Assistance:

- "Corporate Finance", Changyun Wang, 2018 – 2022.
- "Financial Risk Management", Haoyu Gao, 2021.

Ad-hoc Referee:

- *Journal of Corporate Finance, Journal of Financial Stability, Economic Modelling, Humanities and Social Sciences Communications*, etc.

HONORS AND AWARDS

- Outstanding Paper Award, The 2nd China Finance PhD Student Forum, 2019.
- Outstanding Student, RUC, 2019.
- Valedictorian, CUFE, 2017.
- Outstanding Graduate, Beijing, 2017.
- Meritorious Winner, Mathematical Contest in Modeling (MCM), 2016.
- *1st* Prize National, Contemporary Undergraduate Mathematical Contest in Modeling, 2015.