Wesley X. Deng

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ACADEMIC APPOINTMENTS

UNSW Business School, University of New South Wales (UNSW Sydney)
- Assistant Professor of Finance 2021–present
  - Dean's Research Fellow 2023–2024

Tuck School of Business, Dartmouth College
- Visiting Scholar Aug 2025–Dec 2025
  - Host: Gordon Phillips

Darden School of Business, University of Virginia
- Visiting Scholar Sep 2025
  - Host: Marc Lipson

Tasmanian School of Business and Economics, University of Tasmania
- Assistant Professor of Finance (tenure granted in 2020) 2017–2021

AREAS OF RESEARCH INTEREST

Primary: Corporate Finance, Real Effects of Financial Market Frictions, Economics of Innovation, Labor and Finance
Secondary: Empirical Asset Pricing, Political Issues and Finance, AI and Finance, Big Data

RESEARCH PAPERS

(* indicates co-authored with a doctoral student at the time we started the paper)

Selected Publications

1. Short Sale Constraints and Corporate Investment. (with Gupta, Vishal; Lipson, Marc; Mortal, Sandra C.)
   - ***Journal of Financial and Quantitative Analysis***, 2023, 58(6), 2489–2521.
2. When Geopolitical Risk Rises, Innovation Stalls*. (with Astvansh, Vivek; Habib, Adnan*)
   - ***Harvard Business Review***, March 2022.
3. Law, Politics, and Trade Credit in China*. (with Miao, Senlin*; Wen, Fenghua; Zhu, Zhaobo).
   - ***Journal of Corporate Finance***, 2024, 88, 102643.
4. Short Selling Constraints and Politically Motivated Negative Information Suppression. (with Jiang, Christine X.; Young, Danqing)
   - ***Journal of Corporate Finance***, 2021, 68, 101943.
5. Short-sale Constraints and Stock Price Crash Risk: Causal Evidence from a Natural Experiment. (with Gao, Lei; Kim, Jeong-Bon)
   - ***Journal of Corporate Finance***, 2020, 60, 101498.

Working Papers

1. Seeing Is Believing: Annual Report Visuals and Stock Returns. (with Gao, Lei; Hu, Bo; Zhou, Guofu)
    - Under 2nd round review at ***Management Science***
    - Selected conferences: AI in Finance Conference 2025, AFBC 2024, European FA 2024, Bretton Woods Ski Conference 2023, SFS Cavalcade Asia-Pacific 2022, CICF 2022
    - Presented at Washington University in St. Louis, Syracuse University, Rutgers University, University of Nevada, Las Vegas, University of Liverpool, University of Melbourne, Cheung Kong Graduate School of Business, CUHK-Shenzhen, University of Bath

2. Adverse Home Country Shocks, Invention Migration, and Geography of Innovation. (Solo-authored)
    - Presented at University of Auckland

3. When "Milliseconds" Matter: The Real Effects of High-Frequency Trading*. (with Hu, Bo; Kwan, Amy; Li, Yangen*)
    - Selected conferences: Monash Winter Finance Conference 2026, FMA 2025 New Idea Sessions
    - Presented at George Mason University, Chinese University of Hong Kong

4. The Bright Side of Dark Returns? Stock Price Crashes and Subsequent Corporate Violations. (with Gao, Lei; Kim, Jeong-Bon; Wang, Jinghua)

5. Employee Dissatisfaction and Share Selling. (with Gupta, Vishal; Mortal, Sandra)

6. Beyond Glass-ceiling: Does Bamboo-ceiling Exist? (with Kwan, Amy; Gupta, Vishal; Mortal, Sandra)
    - Selected conferences: Boca Finance Conference 2025, FIRN 2024

7. Gender, Firm Leadership, and Innovation. (with Gao, Lei; Han, Jianlei)
    - Selected conferences: FMA Asia-Pacific 2022, AFBC 2022
    - Presented at UNSW Sydney, Temple University, Curtin University

8. Firm Inflexibility and Tax Avoidance*. (with Huseynov, Fariz; Sardarli, Sabuhi; Zhou, Chao*)
    - Selected conferences: FMA 2023, FIRN 2023, New Zealand Finance Meeting 2022

9. Geopolitical Tensions and Technological Innovation*. (with Astvansh, Vivek; Habib, Adnan*)
    - Selected conferences: AFBC 2022, FIRN PhD Symposium 2022
    - Presented at Massey University, Indian Institute of Management, Indiana University, University of Science and Technology Beijing

10. Volatility Spillovers in the Supply Chain Networks: Evidence from Machine Learning*. (with Volkov, Vladimir; Habib, Adnan*)
    - Selected conferences: FMA Asia-Pacific Doctoral Consortium 2022, FIRN PhD Symposium 2022

Work in Progress

1. U.S.–China Innovation Competition Under Technology Restrictions.
   - Examines whether induced innovation in China generates subsequent knowledge spillovers to U.S. firms.
2. Informal Intermediaries, Political Access, and Corporate Regulatory Outcomes.
   - Examines informal intermediaries connecting corporate leaders with former public officials, asking whether such ties affect access to decision-makers and regulatory outcomes.

BOOK CHAPTERS AND OTHER PUBLICATIONS

1. Livestock, 2018. In Baker, Filbeck, and Harris (Eds.), *Commodities: Markets, Performance, and Strategies*, Oxford University Press. (with Spieler, Andrew; Tsang, Desmond)
2. Municipal Bond Markets, 2019. In Baker, Filbeck, and Spieler (Eds.), *Debt Markets and Products*, Oxford University Press. (with Goebert, Chris; Morgulis, Gershon; Yates, Isaac)
3. The Monitoring of Short Selling: Evidence from China. (with Gao, Lei)
   - ***Research in International Business and Finance***, 2018, 43, 68–78.

RESEARCH PRESENTATIONS

Conferences (Including Co-author Presentations)

- 2026: Monash Winter Finance Conference (Melbourne)
- 2025: AI in Finance Conference (Montreal), Boca Finance and Real Estate Conference (Boca Raton), Financial Management Association Annual Meeting (Vancouver)
- 2024: Australasian Finance and Banking Conference (Sydney), European Finance Association Annual Meeting (Bratislava), FIRN Annual Conference (Port Douglas)
- 2023: Bretton Woods Accounting and Finance Ski Conference (Bretton Woods), Vietnam International Conference in Finance (Hanoi), Financial Management Association Annual Meeting (Chicago), FIRN Annual Conference (Hobart)
- 2022: Australasian Finance and Banking Conference (Sydney), SFS Cavalcade Asia-Pacific (Virtual), China International Conference in Finance (Virtual), Financial Management Association Annual Meeting (Atlanta), Financial Management Association Asia-Pacific (Melbourne), New Zealand Finance Meeting (Auckland)
- 2021: International FinTech Conference, Southwestern Finance Association Annual Meeting (Virtual), FIRN PhD Symposium (Virtual), Pacific Basin Finance, Economics, Accounting and Management Conference (Virtual)
- 2020: American Economic Association Annual Meeting (San Diego)
- 2018: Financial Management Association Annual Meeting (San Diego), European Accounting Association Annual Congress (Milan), China-Europe Conference (Lausanne), New Zealand Finance Meeting (Queenstown)
- 2017: American Finance Association Annual Meeting (Chicago), Australasian Finance and Banking Conference (Sydney), Financial Management Association European Conference (Lisbon), FIRN Annual Conference (Uluru), Melbourne Asset Pricing Meeting (Melbourne)
- 2016: Northern Finance Association Annual Meeting (Mont Tremblant), Greater China Area Finance Conference (Xiamen), Southern Finance Association Annual Meeting (San Destin)

- 2015: Midwest Finance Association Annual Conference (Chicago), Financial Management Association Annual Meeting (Orlando)
- 2014: Eastern Finance Association Annual Meeting (Pittsburgh), Australasian Finance and Banking Conference (Sydney), World Finance and Banking Symposium (Singapore)

Workshops and Seminars (Own Presentations Only)

- 2026: Macquarie University, Concordia University, University of Auckland
- 2025: University of Nevada Las Vegas, George Mason University, Rutgers University, University of Alabama PhD Guest Lecture
- 2024: University of New South Wales (UNSW Sydney), Curtin University
- 2023: Chinese University of Hong Kong
- 2022: Temple University (Virtual), University of Wollongong, Curtin University (Virtual)
- 2021: University of New South Wales (UNSW Sydney)
- 2020: Monash University, University of Tasmania
- 2019: Macquarie University
- 2018: IESEG School of Management
- 2017: NEOMA Business School, Zhongnan University of Economics and Law, Wuhan University
- 2016: Pennsylvania State University–Behrend, Sam Houston State University
- 2015: University of Mississippi and University of Memphis Joint PhD Seminar, University of Memphis
- 2014: University of Memphis

TEACHING EXPERIENCE

UNSW Sydney
FINS2615 Intermediate Business Finance — Term 2 2026
FINS2624 Portfolio Management — 2022–2026 (10 Sections)

University of Tasmania
BEA651 Corporate Finance — 2019–2021 (3 Sections)
- *Provost Outstanding Unit 2019, 2020*

BEA380 Derivative Securities — 2021
BEA343 Corporate Finance — 2018–2021 (4 Sections)
- *Provost Outstanding Unit in 2018, 2019, and 2020*

BEA112 Principles of Finance — 2017–2020 (4 Sections)

Ohio University
FIN2400 Financial Management — 2017 (3 Sections)

University of Memphis
FIR3710 Investments — Spring 2016
FIR3720 Financial Markets — Fall 2014, Spring 2015

OTHER PROFESSIONAL EXPERIENCE

- Intern Analyst, Rockwell Financial, New York, NY (2009)
- Marketing Manager, PGS Pharmacy, Guangzhou, Guangdong, China (2007–2008)

HONORS, AWARDS, & GRANTS

- Dean's Research Fellowship, UNSW Business School (2023–2024)
- UNSW Business School Research Excellence Award (2023)
- Provost's Recognition in Outstanding Teaching (2018, 2019, 2020)
- Nominee, Vice-Chancellor's Awards for Teaching Excellence (2019)
- University of Tasmania TSBE Grants (2017, 2018)
- Financial Management Association Doctoral Students Consortium (October 2015)
- American Finance Association Doctoral Student Travel Grant (January 2015)
- Competitive Travel Grant, University of Memphis CIBER Wang Center (March 2014)

SERVICE

Department

- Learning and Teaching Committee (2019–2021)
- Finance Major Coordinator (2019–2021)
- UTAS Bloomberg Trading Lab Co-director (2019–2021)
- Research Database Coordinator (2018–2021)
- Master of Finance Coordinator (2020–2021)
- Brownbag Seminar Coordinator (2018–2020)

Profession

Ad Hoc Referee: *The Review of Finance*, *Journal of Banking and Finance* (×2), *Journal of Business Research* (×3), *Journal of Corporate Finance* (×4), *Journal of Economics and Finance* (×2), *Journal of Financial Research* (×2), *Journal of Financial Stability*, *Journal of International Financial Markets, Institutions & Money*, *European Financial Management*, *The Financial Review* (×2), *Pacific Basin Finance Journal*, *Accounting and Finance*, *International Review of Financial Analysis*, *Research in International Business and Finance*, *Ecological Economics*, *Accounting Research Journal*, *Quarterly Journal of Finance and Accounting*
Book Reviewer: Essentials of Corporate Finance, 4th Asia-Pacific Edition, McGraw Hill Education
Session Chair: Financial Management Association Annual Meeting (2017), Australasian Finance and Banking Conference (2017), AFBC-PhD Forum (2024, invited)
Discussant: Financial Management Association Annual Meeting (2014, 2016, 2020), Midwest Finance Association Annual Conference (2015), Southern Finance Association Annual Meeting (2016), FIRN Annual Conference (2017, 2022, 2024), FIRN Women Conference (2024, invited), Australasian Finance and Banking Conference (2017, 2022–2024), Financial Management Association Asia-Pacific (2022)
Program Committee: Financial Management Association Annual Meeting (2016, 2021), Southern Finance Association Annual Meeting (2016), Financial Management Association Asia-Pacific (2020, 2022, 2025)

RESEARCH STUDENT SUPERVISION

- Sana Ejaz (Ph.D. completed; former co-chair)
- Adnan Habib (Ph.D. completed; former co-chair)
- Chao Zhou (Ph.D. completed; former co-chair)
- Xiyan Dai (Research Master completed; former primary supervisor)
- Kim Kwan Au (Research Master completed; former primary supervisor)

AFFILIATIONS

American Finance Association, Financial Management Association, Western Finance Association, European Finance Association, Northern Finance Association

EDUCATION

- Ph.D. in Finance, University of Memphis, Memphis, TN, United States 2017
- M.Sc. in Quantitative Finance, Hofstra University, Hempstead, NY, United States 2010
- B.A. in Management, Wuhan University, Wuhan, China 2007