

CURRICULUM VITAE (August 2021)

Byoung-Hyoun Hwang
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Academic Qualifications

- 2009 Ph.D. (Finance), Emory University
2004 DI. & B.S. (Business), European School of Business (Germany)

Summary of Working Experience

- 08/2021 – Present Associate Professor (with tenure), Nanyang Business School,
NTU
- 06/2018 – 06/2021 Associate Professor (with tenure), SC Johnson College of Business,
Cornell University
- 06/2014 – 05/2018 Assistant Professor, SC Johnson College of Business,
Cornell University
- 06/2009 – 05/2014 Assistant Professor, Krannert School of Management,
Purdue University

RESEARCH SUMMARY

Key Areas of Research

- Behavioural Finance
- Social Finance

Memberships of Scientific Societies and Commissions of Trust

2016 – Present	Associate Editor at Management Science
2013 – Present	International Eminent Research Professor, Korea University Business School, Korea University
2018 – 2019	Academic Consultant to the U.S. Securities and Exchange Commission

Research Awards / Recognition

Year	Research Award / Recognition
2020	GSU-RFS FinTech Conference Best Discussant Award
2018	Dyson Outstanding Early Career Achievement Award
2016	Winner of The Shinhan Bank Best Paper Award
2014	Winner of The Shinhan Bank Best Paper Award
2011	Shinhan Bank-KAFA Young Scholar Award
2010	John and Mary Willis Young Faculty Scholar Award
2008	Financial News Top-Journal Award
2007	Sheth Fellow

Invited Presentations

[Total: 89, Last 3 years: 14]

1. Asian Institute of Corporate Governance (2011)
2. Baruch College (2011, 2019)
3. Binghamton University (2016)
4. Boston College (2013)
5. Chinese University of Hong Kong (2015)
6. City University of Hong Kong (2015)
7. Cornell University (2014, 2019)
8. Cubist Systematic Strategies (2014)

9. Dartmouth College (2012)
10. DePaul University (2012)
11. Emory University (2007, 2008, 2009, 2012)
12. Erasmus University (2014)
13. Federal Reserve - Chicago (2012)
14. Florida State University (2013)
15. Fordham University (2016)
16. Georgetown University (2009, 2013)
17. Georgia Institute of Technology (2008)
18. Georgie State University (2021)
19. Goethe University Frankfurt (2018)
20. Harvard University (2009)
21. Hedge Fund Roundtable (2015)
22. Hong Kong University of Science and Technology (2011, 2015)
23. Indiana University (2009)
24. Jefferies & Company - Quantitative Group (2011)
25. King's College (2021)
26. Korea Advanced Institute of Science and Technology (2014)
27. Korea-America Economic Association (2021)
28. Korean Securities Association (2014)
29. Korea University (2011, 2013, 2017, 2019, 2020, 2022)
30. Nanyang Technological University (2013, 2020)
31. National University of Singapore (2013)
32. New York University (2009)
33. Ohio State University (2009)
34. Purdue University (School of Management 2009, 2013; College of Engineering 2011)
35. Queen's University (2016)

36. SAC Capital - Systematic Group (2012, 2013)
37. Seoul National University (2013)
38. Singapore Management University (2013, 2020)
39. Stockholm University (2020)
40. Sungkyunkwan University (2011)
41. Swiss Finance Institute (2018)
42. University at Buffalo (2014)
43. University of Amsterdam (2014)
44. University of California - Irvine (2011)
45. University of California - Riverside (2015)
46. University of Chicago (2009)
47. University of Connecticut (2012)
48. University of Delaware (2016)
49. University of Hong Kong (2011, 2015, 2019)
50. University of Illinois (2013)
51. University of Massachusetts (2014)
52. University of Miami (2010)
53. University of Michigan (2009)
54. University of Missouri (2016)
55. University of New South Wales (2012)
56. University of Notre Dame (2009, 2011)
57. University of Oregon (2014)
58. University of Southern California (2009, 2015)
59. University of Sydney (2012)
60. University of Technology Sydney (2012)
61. University of Toronto (2018)
62. University of Toulouse (2014)
63. University of Utah (2015)

- 64. U.S. Securities and Exchange Commission (2014)
- 65. VU Amsterdam (2014)
- 66. Washington University (2009)
- 67. Yale University (2015)
- 68. York University (2013)

Invited Conference Presentations

[Total: 12, Last 3 years: 4]

- 1. American Finance Association (2014 (2x))
- 2. Annual News and Finance Conference at Columbia University (2020)
- 3. Behavioral Finance Conference at Queen’s University (2010, 2012)
- 4. CICF (2021)
- 5. Citigroup Global Quant Research Conference (2015)
- 6. Conference on Consumer Financial Decision Making at University of Colorado - Boulder (2013)
- 7. Conference on Financial Innovation (2021)
- 8. Future of Financial Information Conference (2021)
- 9. Indiana Finance Symposium at Purdue University (2009)
- 10. Whitebox Advisors Conference at Yale University (2009)

Research Funding

Internal Grants

[Total: \$205,000, Last 3 years: \$80,000]

Role	Year	Amount (\$)	Source of Grant
PI	2021 – 2026	80,000	NTU
PI	2014 – 2018	125,000	Cornell University

Citation Summary

Database	Citation Count		H-index
	without self-citations	with self-citations	
Google Scholar	2,787		13

List of Publications and Working Papers (# denotes Tier 1 publication as per UTD Business School Research Rankings)

Journal Papers

[Total: 12, Last 3 years: 5]

1. Chen, H., & Hwang, B. H. Listening in on investors' thoughts and conversations. *Journal of Financial Economics*, forthcoming.#
2. Huang, S., Hwang, B. H., & Lou, D. (2021). The rate of communication. *Journal of Financial Economics*, 141(2), 533-550.#
3. Huang, S., Hwang, B. H., Lou, D., & Yin, C. (2020). Offsetting disagreement and security prices. *Management Science*, 66(8), 3444-3465.#
4. Hwang, B. H., Liberti, J. M., & Sturgess, J. (2019). Information sharing and spillovers: Evidence from financial analysts. *Management Science*, 65(8), 3624-3636.#
5. Hwang, B. H., Liu, B., & Xu, W. (2019). Arbitrage involvement and security prices. *Management Science*, 65(6), 2858-2875.#
6. Hwang, B. H., & Kim, H. H. (2017). It pays to write well. *Journal of Financial Economics*, 124(2), 373-394.#
7. Lee, J. M., Hwang, B. H., & Chen, H. (2017). Are founder CEOs more overconfident than professional CEOs? Evidence from S&P 1500 companies. *Strategic Management Journal*, 38(3), 751-769.#
8. Chen, H., De, P., Hu, Y. J., & Hwang, B. H. (2014). Wisdom of crowds: The value of stock opinions transmitted through social media. *The Review of Financial Studies*, 27(5), 1367-1403.#
9. Green, T. C., & Hwang, B. H. (2012). Initial public offerings as lotteries: Skewness preference and first-day returns. *Management Science*, 58(2), 432-444.#
10. Hwang, B. H. (2011). Country-specific sentiment and security prices. *Journal of Financial Economics*, 100(2), 382-401.#
11. Hwang, B. H., & Kim, S. (2009). It pays to have friends. *Journal of Financial Economics*, 93(1), 138-158.#
12. Green, T. C., & Hwang, B. H. (2009). Price-based return comovement. *Journal of Financial Economics*, 93(1), 37-50.#

Working Papers

[Total: 2]

1. Chen, H., Hwang, B. H., & Liu, B. The emergence of "social" executives and its consequences for financial markets.
2. Chi, F., Hwang, B. H., & Zheng, Y. The use and usefulness of big data in finance: Evidence from financial analysts

TEACHING SUMMARY**Courses Taught**

<i>Institution</i>	<i>Course Title</i>	<i>Course Level</i>
NTU	Equity Investing with Big Data	UG
NTU	Empirical Asset Pricing	PG
Cornell University	Introductory Finance	UG
Purdue University	Investments	UG
Purdue University	Investments	PG
Purdue University	Empirical Asset Pricing	PG

Academic Supervision and Mentoring**PhD students**

No.	PhD Student	Graduation Year	Role	Thesis/ Project Title	Initial Placement
<i>Current</i>					
1	Zhuozhen Peng	--	Co-Supervisor		In good standing
2	Shuge Qian	--	Internal Member	Cov-lite loans and CDS	In good standing
3	Feng Chi	--	Supervisor	Big data in financial markets	In good standing
4	Ye Xian	--	Supervisor	Sentiment and the stock market	In good standing
5	Gunchang Kim	--	External Member	Essays in financial media	In good standing
<i>Graduated</i>					
1	Di Lu	2020	External Member	Board diversity and firm performance	Lingnan College
2	Luoyi Su	2019	Internal Member	Social platform and cryptocurrency exchanges	Twin Beech Capital
3	Kai Wu	2018	Internal Member	Investment advisors and conflicts of interest	Central University of Finance and Economics
4	Alan Kwan	2017	Internal Member	Social media and investor behavior	University of Hong Kong
5	Young Hwa Seok	2017	Supervisor	The effect of FinTech on consumer financial decisions	Federal Reserve Board of Governors
6	Di Wu	2017	Internal Member	Social media and the stock market	Edgeworth Economics

7	Bill O'Brien	2015	Internal Member	Corporate taxes and investment decisions	University of Illinois – Chicago
8	Jungha Woo	2015	External Member	Essays in investments	Purdue University
9	Chengxi Yin	2014	Supervisor	Essays in behavioral finance	Renmin University
10	Baixiao Liu	2013	Internal Member	Role of media in financial markets	Florida State University
11	Hailiang Chen	2012	External Member	Social media and investor behavior	City University of Hong Kong
12	Steve McKeon	2011	Internal Member	Determinants of capital structure	University of Oregon

Masters students (By Research Only)

No.	Masters Student	Graduation Year	Role
Graduated			
1	Qixiang Gao	2021	Internal Member
2	Zihan Wang	2021	Internal Member
3	Ming Ju	2020	Internal Member
4	Kefan Lu	2020	Supervisor
5	Rui Yin	2020	Supervisor
6	Jiacheng Cao	2019	Supervisor
7	Xinran Xu	2019	Supervisor
8	Jiacheng Cao	2019	Supervisor
9	Xinran Xu	2019	Supervisor
10	Bobby Yu	2019	Supervisor
11	Junhua Wu	2018	Supervisor
12	Yuxue Jiang	2017	Supervisor
13	Weitong Wang	2017	Supervisor
14	Hyeik Kim	2016	Internal Member
15	Zeya Zhang	2016	Supervisor
16	Xia Zheng	2016	Supervisor

Teaching Awards / Recognition

Year	Teaching Award / Recognition
2021	Undergraduate Program Teaching Excellence Award
2017	Merrill Presidential Scholar Faculty Honoree

SERVICE SUMMARY

Service Awards / Recognition

Year	Role
2020	Management Science Distinguished Service Award
2019	Management Science Distinguished Service Award
2018	Management Science Distinguished Service Award

School

Institution	Role
Cornell University	<p>Faculty Lead for the Master of Professional Studies program in finance</p> <p>Faculty Advisor for the following student clubs: (1) Board of Portfolio Managers, (2) Cornell Alpha Club, (3) Cornell Business Analytics, (4) Cornell Current, (5) Cornell Finance Club, (6) Cornell Financial Technology Club, (7) Cornell Hedge Fund, (8) Cornell Investment Banking Club, (9) Cornell Private Equity Group, (10) Mutual Investment Club of Cornell, (11) Perfect Match.</p> <p>Chair or member of various tenure committees</p> <p>Member of Dean search committee</p> <p>Co-chair or member of various faculty search committees in Finance, Accounting and Strategy</p> <p>Member of various seminar series committees</p> <p>Member of various PhD selection committees</p>
Purdue University	<p>Member of various faculty search committees in Finance</p> <p>Member of various seminar series committees</p> <p>Member of various PhD selection committees</p>

Academic Community and Industry

Description
<p>Discussant at Conferences (with 'year'-reference for any activity since Jan 2021): AFA Annual Meeting, China Fintech Research Conference (2021), Conference on Financial Innovation (2021), Driehaus Center for Behavioral Finance Symposium, FMA Annual Meeting, Future of Financial Information Conference, GSU-RFS Conference, Miami Behavioral Finance Conference, SFS Cavalcade (2021), University of Connecticut Finance Conference (2021), WFA Annual Meeting.</p>
<p>Session Chair (with 'year'-reference for any activity since Jan 2021): Future of Financial Information Conference (2021).</p>

Conference Program Committee Member (with 'year'-reference for any activity since Jan 2021):

FMA Annual Meeting, Future of Financial Information Conference (2021), GSU-RFS FinTech Conference (2022), WFA Annual Meeting.

Referee, among others, for:

The Accounting Review, Information Systems Research, Journal of Finance, Journal of Financial Economics, Management Science, Review of Economics and Statistics, Review of Financial Studies, Strategic Management Journal.

Academic Consultant to BlueCrest Capital Management, Citadel LLC, Cubist Systematic Strategies, SAC Capital, SeekingAlpha, TwinBeech Capital.