

Xudong Fu

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April, 2019

Appointments

2016 - University of Louisville
Assistant Professor of Finance
2010 - 2016 Southern Illinois University Edwardsville
Assistant Professor of Finance (Tenured in May 2016)
2009 - 2010 Eastern Kentucky University
Assistant Professor of Finance
2008 - 2009 California State University, Fresno
Visiting Scholar

Education

2008 University of Alabama, Tuscaloosa, Alabama
Ph.D. in Finance
2003 Texas Tech University, Lubbock, TX
M.B.A., concentration in Finance
1999 Fudan University, Shanghai, China
B.S. in Management Science

Publications

“Why Do Institutions like Corporate Social Responsibility Investment? Evidence from Horizon Heterogeneity” (with Tian Tang and Xinyan Yan), *Journal of Empirical Finance*, Vol. 51, 2019, 44 – 63.

“Corporate Debt Maturity and Acquisition Decisions” (with Tian Tang), *Financial Management*, Vol. 45, No. 3, 2016, 737–768.

“CEO Confidence and Stock Returns” (with Rakesh Bharati and Thomas Doellman), *Journal of Contemporary Accounting & Economics*, Vol. 12, No. 1, 2016, 89–110.

“The Impact of Corporate Asset Restructuring on Target Leverage” (with Douglas O. Cook

and Tian Tang), *Journal of Empirical Finance*, Vol. 35, 2016, 150–168.

“Do investors value SEO lockup agreements?” (with Brandon N. Cline and Tian Tang), *Journal of Business Research*, Vol. 68, 2015, 314–321.

“An Empirical Study of Stock Option Grants around Initial Public Offerings” (with Qin Lian, Tian Tang and Qiming Wan), *Quarterly Review of Economics and Finance*, Vol. 57, 2015, 207-221.

“Insider Trading in REITs: Evidence from Informed Stock Option Exercise around Seasoned Equity Offerings” (with Brandon N. Cline, Tom Springer and Tian Tang), *Journal of Real Estate Research*, Vol. 36, No. 4, 2014, 511-540.

“The Effect of Liquidity and Solvency Risk on the Inclusion of Bond Covenants” (with Douglas O. Cook and Tian Tang), *Journal of Banking and Finance*, Vol. 48, 2014, 120-136.

“What determines SEO offer day returns?” (with Brandon N. Cline, Tian Tang, and Jonathan A. Wiley), *Journal of Financial Research*, Vol. 35, No. 4, 2012, 497–519.

“Valuation Effects for Asset Sales” (with Jonathan A. Wiley, Brandon N. Cline, and Tian Tang), *Journal of Financial Services Research*, Vol. 41, No. 3, 2012, 103-120 (lead article).

“Executive Stock Option Exercise and Seasoned Equity Offerings” (With Brandon N. Cline), *Financial Management*, Vol. 39, No. 4, 2010, 1643-1670.

“Exercises of Executive Stock Options on the Vesting Date” (with James A. Ligon), *Financial Management*, Vol. 39, No. 3, 2010, 1097-1126.

“Day-of-the-week Effect in the SEO Discount” (with Travis L. Jones and Tian Tang), *Managerial Finance*, Vol. 35, No. 1, 2009, 48-62.

“Lease Financing and Corporate Governance” (with Sara H. Robicheaux and James A. Ligon), *Financial Review*, Vol. 43, No. 3, 2008, 403-437.

“Convertible Debt Use and Corporate Governance” (with Sara H. Robicheaux and James A. Ligon), *Quarterly Journal of Finance and Accounting* (formerly *Quarterly Journal of Business and Economics*), Vol. 46, No. 3, 2007, 65-94.

Working Papers

“Insider Trading and Shareholder Investment Horizons” (with Lei Kong, Tian Tang, and Xinyan Yan), revise and resubmit stage at the *Journal of Corporate Finance*.

“Shareholder Investment Horizons and the Choice between Bank Debt and Public Debt”

(with Brandon Cline and Tian Tang), revise and resubmit stage at the *Journal of Banking and Finance*.

“Relationship Institutions” (with Qin Lian, Tian Tang, and Qiming Wan)

“CEO Pay Duration and Corporate Debt Maturity” (with Minjie Huang and Tian Tang)

“New Institutional Investors in the IPO secondary market: Sentiment or Fundamentals?” (with Janet Hamilton, Qin Lian, Tian Tang, and Qiming Wan)

“Shareholder Investment Horizons and Interaction with Bondholders” (with Douglas O. Cook and Tian Tang)

Conference Presentations

Financial Management Association, “Insider Trading and Shareholder Investment Horizons.” October, 2019. New Orleans, LA. (Scheduled)

Financial Management Association, “CEO Pay Duration and Corporate Debt Maturity.” October, 2019. New Orleans, LA. (Scheduled)

The China International Conference in Finance (CICF), “Insider Trading and Shareholder Investment Horizons,” July, 2019. Guangzhou, China. (Scheduled)

Eastern Finance Association, “Relationship Institutions.” April, 2019. Miami, FL.

Midwest Finance Association, “CEO Pay Duration and Corporate Debt Maturity.” March, 2019. Chicago, IL.

2018 Journal of Corporate Finance Special Issue Conference, “Insider Trading and Shareholder Investment Horizons.” December, 2018. Hong Kong.

Southern Finance Association, “Insider Trading and Shareholder Investment Horizons.” November, 2018. Asheville, North Carolina.

Financial Management Association, “Relationship Institutions.” October, 2018. San Diego, California.

Southern Finance Association, “Corporate Social Responsibility and Shareholder Investor Horizons: Timing in a Cost-Benefit Framework.” November, 2017. Key West, Florida.

Southern Finance Association, “Shareholder Investment Horizons and the Choice between Bank Debt and Public Debt.” November, 2017. Key West, Florida.

Financial Management Association. "Shareholder Investment Horizons and the Choice between Bank Debt and Public Debt." October, 2017. Boston, Massachusetts.

Financial Management Association. "Shareholder Investment Horizons and Interaction with Bondholders." October, 2016. Las Vegas, Nevada.

Southern Finance Association. "Corporate Debt Maturity and Acquisition Decisions." November, 2014. Key West, Florida.

Financial Management Association. "Are Target Leverage Ratios Stable? Investigating the Impact of Corporate Asset Restructuring." October, 2014. Nashville, Tennessee.

Midwest Finance Association. "Corporate Debt Maturity and Acquisition Decisions." March, 2014. Orlando, Florida.

Financial Management Association. "Corporate Debt Maturity and Acquisition Decisions." October, 2013. Chicago, Illinois.

Financial Management Association. "The Effect of Liquidity and Solvency Risk on the Inclusion of Bond Covenants." October, 2012. Atlanta, Georgia.

Eastern Finance Association. "The Banker's Blessing." April, 2012. Boston, Massachusetts.

Southern Finance Association. "Valuation Effects for Asset Sales." November, 2011. Key West, Florida.

Financial Management Association. "Stock Option Grants around Initial Public Offerings: Self-serving, Incentive Alignment, or Substitute for Ownership Dilution." October, 2011. Denver, Colorado.

American Real Estate Society Annual Meeting. "Insider Trading in REITs: Evidence from Informed Stock Option Exercise around Seasoned Equity Offerings." April, 2011. Seattle, WA.

Financial Management Association. "Executive Compensation and Strategic Earnings Management: Smoothing or Swinging." October, 2010. New York, New York.

Financial Management Association. "Asset Downsizing, Capital Structure Choice, and Macroeconomic Conditions." October, 2009. Reno, Nevada.

Eastern Finance Association. "Exercises of Executive Stock Options on the Vesting Date." April, 2009. Washington D.C.

Eastern Finance Association. “Executive Stock Option Exercise and Seasoned Equity.” April, 2008. St. Petersburg, Florida.

Midwest Finance Association. “Executive Stock Option Exercise and Seasoned Equity.” February, 2008. San Antonio, Texas.

Midwest Finance Association. “Exercises of Executive Stock Options on the Vesting Date.” February, 2008. San Antonio, Texas.

Financial Management Association. “Executive Stock Option Exercise and Seasoned Equity.” October, 2007. Orlando, Florida.

Financial Management Association. “Do Lockup Agreements Signal Good Quality?” October, 2007. Orlando, Florida.

Eastern Finance Association. “A Simple Test of Diamond’s Model of Reputation Acquisition, Monitoring, and Bank Debt Use.” April, 2007. New Orleans, Louisiana.

Southern Finance Association. “Day-of-the-week Effect in the SEO Discount.” November, 2006. Destin, Florida.

Other Conference Participations

Chairperson, 2019 Eastern Finance Association. Miami, Florida.

Discussant, 2019 Eastern Finance Association. Miami, Florida.

Chairperson, 2017 Financial Management Association. Boston, Massachusetts.

Discussant, 2014 Southern Finance Association. Key West, Florida.

Discussant, 2014 Financial Management Association. Nashville, Tennessee.

Discussant, 2008 Midwest Finance Association. San Antonio, Texas.

Discussant, 2007 Eastern Finance Association. New Orleans, Louisiana.

Discussant, 2006 Southern Finance Association. Destin, Florida.

Discussant, 2005 Financial Management Association. Chicago, Illinois.

Courses Taught

Corporate Finance – I, II, III (M.B.A. level)	2018
Advanced Finance (M.B.A. level)	2017 - 2018
Corporate Finance	2016 - 2018
Corporate Finance – online (M.B.A. level)	2015 - 2016
Corporate Finance – hybrid (M.B.A. level)	2015 - 2016
Corporate Financial Analysis & Strategy	2010 - 2016
Problems in Corporate Finance	2010 - 2015
Corporate Finance – web facilitated (M.B.A. level)	2014

Financial Management and Decision Making	2011 - 2013
Corporate Finance – traditional (M.B.A. level)	2011 - 2012
Strategic Financial Management (M.B.A. level)	2010
Business Statistics – online	2009 - 2010
Personal Money Management – online	2009 - 2010
Statistical Methods for Business (M.B.A. level)	2009
Business Forecasting	2009
Principle of Finance	2008 - 2009
Derivatives	2008
Business Finance	2005 – 2008

Professional Services

Ad-hoc Referee, Journal of Corporate Finance, 2018, 2019
 Program Committee, Northern Finance Association, 2019
 Program Committee, Southern Finance Association, 2019
 Program Committee, Financial Management Association, 2017
 Ad-hoc Referee, International Review of Economics and Finance, 2017
 Ad-hoc Referee, Emerging Markets Finance and Trade, 2010, 2017
 Ad-hoc Referee, Financial Review, 2010, 2011, 2013
 Ad-hoc Referee, Quarterly Review of Economics and Finance, 2012
 Ad-hoc Referee, Multinational Finance Journal, 2011, 2012
 Ad-hoc Referee, Journal of Economics and Business, 2011
 Ad-hoc Referee, Managerial Finance, 2008, 2009

Professional Organizations

Chartered Financial Analyst (CFA) charter-holder
 Financial Management Association, Southern Finance Association, Eastern Finance Association

Honors and Awards

Best Paper Award in Corporate Finance at 2018 Southern Finance Association Annual Meeting
 University of Louisville Summer Research Grant (2017, 2018, 2019)
 SIUE Faculty Development Fund (2010, 2011, 2012, 2013, 2014)
 SIUE Graduate School Travel Fund (2010, 2011, 2012, 2013, 2014)
 Poos Summer Research Scholarship (2013)
 Undergraduate Research and Creative Activities Assistant Award (2012)
 Southern Illinois University Edwardsville Research Equipment and Tools Fund (2012)
 Southern Illinois University Edwardsville STEP Research Grant (2012)
 Southern Illinois University Edwardsville Summer Research Grant (2011)
 Manderson Graduate School of Business Travel Grants, University of Alabama (2005,

2006, 2007, 2008)

Graduate Student Research and Travel Awards, University of Alabama (2006, 2007, 2008)

Beta Gamma Sigma

People's Scholarship Awards, Fudan University (1996, 1997)

Other Experience

1999 - 2001 YUM! Brands Greater China Headquarters, Shanghai, China
Marketing Analyst