

ZHAOHUI CHEN

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EDUCATION

Ph.D., Finance, Wharton School, University of Pennsylvania, December 2004

Visiting student, Economics, University de Toulouse, France, fall 1998

Ph. D. program, Finance, Boston College, 1997-1999

MBA program, Boston College, 1996-1997

B. Sc., Fudan University, Shanghai, China, July 1992

EMPLOYMENT

- Associate Professor of Commerce, McIntire School of Commerce, University of Virginia, 2015-present
- Assistant Professor of Commerce, McIntire School of Commerce, University of Virginia, 2009-2015
- Assistant Professor of Finance, Fox School of Business and Management, Temple University, 2004-2009
- Visiting Assistant Professor, McIntire School of Commerce, University of Virginia, 2008-2009
- Visiting Assistant Professor, McCombs School of Business, University of Texas, 2006-2007

PUBLICATIONS

“A Theory of the Transition to Secondary Market Trading of IPOs,” with Bill Wilhelm, *Journal of Financial Economics* 90, 2008, 219-236, lead article.

“Why Firms Issue Callable Bonds: Hedging Investment Uncertainty,” with Connie Mao and Yong Wang, *Journal of Corporate Finance* 16, 2010, 588-607.

“Sell-Side Information Production in Financial Markets,” with Bill Wilhelm, *Journal of Financial and Quantitative Analysis* 47, 2012, 763-794.

“Investment Bank Reputation and “Star” Cultures,” with Alan Morrison and Bill Wilhelm, *Review of Corporate Finance Studies* 2, 2014, 129-153, lead article and keynote paper at 2014 SFS Calvalcade conference.

“Venture Capitalists versus Angels: The dynamics of Private Firm Financing Contracts,” with Thomas Chemmanur, *Review of Corporate Finance Studies* 3, 2014 3, 39-86.

“Another Look at Bookbuilding, Auctions, and the Future of IPO Process,” with Alan Morrison and Bill Wilhelm, *Journal of Applied Corporate Finance* 26, 2014, 19-29.

“Traders vs. Relationship Managers: Reputational Conflicts in Full-Service Investment Banks,” with Alan Morrison and Bill Wilhelm, *Review of Financial Studies*, 28, 2015, 1153-98.

“Firm Investment and Stakeholder Choices: A Top-Down Theory of Capital Budgeting,” with Andres Almazan and Sheridan Titman, 2017, *Journal of Finance*.

WORKING PAPERS.

“How Much Liquidity Insurance Do Lines of Credit Provide?” with Yan Hu and Connie Mao.

“Corruption in Privatization: Evidence from China IPOs,” with Jay Choi and Cao Jiang.

TEACHING EXPERIENCE

Undergraduate: Intermediate Investments, 2004-2012. Intermediate Corporate Finance, Since 2014

Masters: Investments, 2005 and 2008

INVITED PRESENTATIONS

Seminar and Conference Presentations at Professional Meetings

Presentations

Temple University, University of Texas, Western Financial Association (2006), American Financial Association Conferences (2009, 2013), The Chinese University of Hong Kong (2007), Finance Down Under Conference: Building on the Best from the Cellars of Finance

(2011), University of Melbourne, Australia, Society of Financial Studies Calvalcade Conference (2011,2013, 2014), Fordham University Finance Center Conference (2012), Paris Spring Corporate Finance Conference (2012), European Financial Association Conferences (2012, 2014), Arizona State University Winter Conference (2013), Fordham University (2013), University of Virginia (Economic Department, 2013), Oxford Financial Intermediation Theory Conference (2013), Frontiers of Finance 2014 Conference, Financial Intermediation Research Society Conference (2014), Hong Kong University of Science and Technology (2014), Shanghai Advanced Institute of Finance (SAIF) (2014), The Chinese Central University of Finance and Economics (2016)

Discussions

European Financial Association Conferences (2011), Society of Financial Studies Calvalcade Conference (2012), American Financial Association Conferences (2013), Frontiers of Finance Conference (2014), Oxfit (2016).

REFEREE FOR

The Journal of Finance, Review of Financial Studies, Management Science, Financial Management, Journal of Corporate Finance, Journal of Banking and Finance, Journal of Institutional and Theoretical Economics, Journal of Financial and Quantitative Analysis, Journal of Financial Intermediation, Journal of Economic Dynamics and Control

HONORS AND SCHOLARSHIPS

Professional Affiliations

- Member of the Finance Theory Group

Fellowship and Awards

- Faculty Research Travel Grants in International Studies, University of Virginia, 2012.
- Dean's Fellowship for Distinguished Merit, the Wharton School, University of Pennsylvania, 1999-2004.