

## Li Jin

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### Academic Appointments

2012 - Professor of Finance, Oxford University Saïd Business School  
Chair Professor of Finance, Peking University Guanghua School of Management  
2007 – 2012 Associate Professor of Finance, Harvard Business School  
2001 – 2007 Assistant Professor of Finance, Harvard Business School  
1992 – 1994 Full Time Faculty Member, Department of International Finance, Fudan University, Shanghai, China

### Education

2001 Ph.D., Finance, Massachusetts Institute of Technology, Boston, USA  
1996 M.A., Economics, Rutgers University, New Jersey, USA  
1992 B.A., Economics, Fudan University, Shanghai, China

### Awards and Honors

2008 Best Paper Award, TCFA Conference, New York City, NY.  
2005 FAME Research Prize for best papers presented in all top finance conferences that year, Geneva, Switzerland.  
2005 PanAgora Quantitative Research Award, Boston, MA.  
2002 Best Paper Award, Financial Management Association European Conference, Copenhagen, Denmark.  
2002 Best Paper Award, Global Financial Association Annual Conference, Beijing, China.

### Fellowships and Grants

2006 Fellow, Gutmann Center of Portfolio Management, University of Vienna, Austria.  
2000 Lehman Brothers Award for top Ph.D. dissertation in finance among all top schools in the east coast.  
1997 Richards Derbes Fellowship for academic performance.  
1996 – 2000 Massachusetts Institute of Technology Fellowship for academic performance.

## **Publications**

### **Research Articles**

Choi, James, Li Jin and Hongjun Yan, "What does ownership breadth measure?", forthcoming, *Review of Finance*.

Huang, Yasheng, Li Jin, and Yi Qian, "Does ethnic link pay? Evidence from FDIs in China," forthcoming, *Review of Economics and Statistics*.

Desai, Mihir A., and Li Jin, "Institutional Tax Clienteles and Payout Policy," *Journal of Financial Economics*, vol. 100, no. 1, April 2011, pp. 68-84.

Jin, Li and Anna Scherbina, "Inheriting Losers," *Review of Financial Studies*, vol. 24, no. 1, March 2011, pp. 786-820.

Jin, Li and S.P. Kothari, "Effect of Personal Taxes on Managers' Decisions to Sell Unrestricted Equity," *Journal of Accounting and Economics*, vol. 46, no. 1, September 2008, pp. 23-46.

Jin, Li and Stewart Myers, "R-squared Around the World: New Theory and New Tests," *Journal of Financial Economics*, vol. 79, no. 2, February 2006, pp. 257-92.

Jin, Li, "Capital Gain Tax Overhang and Price Pressure," *Journal of Finance*, vol. 61, no. 3, June 2006, pp. 1399-1430.

Jin, Li, Robert C. Merton and Zvi Bodie, "Do a Firm's Equity Returns Reflect the Risk of Its Pension Plan?," *Journal of Financial Economics*, vol. 81, no. 1, July 2006, pp. 1-26.

Jin, Li, "CEO Compensation, Diversification and Incentives," *Journal of Financial Economics*, vol. 66, no. 1, October 2002, pp. 29-63.

### **Working Papers**

Fan, Joseph, Li Jin, and Guojian Zheng, "Internal capital market in emerging markets: expropriation and corporate governance"

Dai, Zhonglan, Li Jin and Weining Zhang, "CEO Compensation and litigation"

Dai, Zhonglan, Li Jin and Weining Zhang, "CEO incentive dynamics and their effect on firm value."

### **Published Discussion**

Discussion of "Institutions and Information Environment of Chinese Listed Firms," by Joseph Piotroski and TJ Wong, included in the collective volume, *Capitalizing China: Translating Market Socialism with*

*Chinese Characteristics into Sustained Prosperity*, edited by Joseph Fan and Randall Morck, National Bureau of Economic Research, forthcoming, University of Chicago Press.

### **Non-academic Articles and Media Interviews on China**

China's Solution to Its 3 Trillion Dollar Foreign Exchange Reserve Problem, policy research article sent to the Politburo members (25 of the most senior leaders in China, including the Chinese Premier, Wen Jiabao), Li Jin, Gongsheng Pan and Ming Wang, August 2011.

Interview with Tom Ashbrook, "On Point", National Public Radio, "Kissinger on China," May 12, 2011.

Interview with Tom Ashbrook, "On Point", National Public Radio, "China, America & Questions in the Balance," January 20, 2011.

Interview with Tom Ashbrook, "On Point", National Public Radio, "Geitner Goes to China", June 2, 2009

A Better Solution for China, Op-ed piece, Li Jin and Shan Li, The Wall Street Journal, July 3, 2008.

The U.S.-China Trade Deficit, Debunked, Op-ed piece, Li Jin and Shan Li, The Wall Street Journal, May 22, 2007.

### **HBS Cases and Teaching Materials**

McFarlan, F. Warren, Li Jin, and Tracy Manty, "China's Financial Markets: 2006," Harvard Business School Note 307-058.

Jin, Li, and Bingxing Huo, "China's Financial Markets: 2007," Harvard Business School Note 208-147.

Jin, Li, Michael Shih-ta Chen, and Aldo Sesia, "The Chubb Corporation in China," Harvard Business School Case 209-021.

Jin, Li, Li Liao, Huabing Li, and Jielun Zhu, "Framedia (A)," Harvard Business School Case 207-057.

Jin, Li, Carliss Y. Baldwin, Li Liao, Huabing Li, and Jielun Zhu, "Framedia (A) Abridged," Harvard Business School Case 208-048.

Jin, Li, and Li Liao, "Framedia (A) and (B) (TN)," Harvard Business School Teaching Note 207-060.

Jin, Li, Li Liao, Huabing Li, and Jielun Zhu, "Framedia (B)," Harvard Business School Supplement 207-058.

Baldwin, Carliss Y., Li Jin, Guhan Subramanian, and Nithyasri Sharma, "Framedia: Confidential Instructions for Jiang Nanchun," Harvard Business School Exercise 909-046.

Baldwin, Carliss Y., Li Jin, Guhan Subramanian, and Nithyasri Sharma, "Framedia: Confidential Instructions for Tan Zhi," Harvard Business School Exercise 909-045.

Jin, Li, Li Liao, Jielun Zhu, and Wenkai Sun, "Fu Ji Food and Catering," Harvard Business School Case 208-004.

Jin, Li, Kenneth A. Froot, and Si Ping May Y, "Geeli," Harvard Business School Case 206-105.

Jin, Li, and Kenneth A. Froot, "Geeli (TN)," Harvard Business School Teaching Note 207-074.

Jin, Li, Li Liao, Ruoran Guo, and Jielun Zhu, "Gome: Bidding for China Paradise," Harvard Business School Case 208-002.

Jin, Li, Li Liao, Ruoran Guo, and Jielun Zhu, "Gome: Going Public," Harvard Business School Case 208-001.

Jin, Li, Li Liao, Chang Chen, and Aldo Sesia, "Yucheng Technology," Harvard Business School Case 209-048.

Jin, Li, Yuhai Xuan, "Shenzhen Development Bank: 2003," Harvard Business School Case 210-020.

Jin, Li, Zhihong Yi and Jun Jiang, "China Magic Going Home," Harvard Business School Case 211-036.

Jin, Li, Joseph Fan, "Formosa Plastics Group: Business Continuity Forever," Harvard Business School Case 210-026.

Jin, Li, Li Liao, "Shenzhen Development Bank and the Non-tradable Share Reform in China," Harvard Business School Case 210-011.

Jin, Li, Aldo Musacchio and Nania Dawood, "The IPO of Agricultural Bank of China (A)," Harvard Business School Case N9-711-108.

Jin, Li, Aldo Musacchio and Howard Huw, "The IPO of Agricultural Bank of China(B)," Harvard Business School Case N9-711-109.

Jin, Li, Matthew Preble, and Aldo Seisa, "China Development Bank," Harvard Business School Case N9-212-001.

Jin, Li, Michael Shih-ta Chen, and Dawn Lau, "ATR KimEng Financial Corporation," Harvard Business School Case N9-212-026.

## **Conference and Academic Seminar Presentations (\*indicates by co-author)**

- 2011 American Accounting Association Annual Meeting (\*), China International Conference in Finance (\*), Michigan, Oxford, Beijing University, Renming University, INSEAD  
Planned: Nanyang Technical University, Singapore Management University, Hong Kong University of Science and Technology, Tsinghua University, Fudan University, Chinese University of Hong Kong.
- 2010 Miami Behavioral Finance Conference (\*), National University of Singapore International Finance Conference, China International Conference in Finance (\*), Tulane, Rochester (\*), Washington University at St Louis (\*), Goldman Sachs Asset Management, Emory (\*).
- 2009 National University of Singapore International Finance Conference, National Bureau of Economic Research - CUHK joint conference on capitalizing China, Thailand Conference on Families, Firms and Networks, China International Conference in Finance, National Bureau of Economic Research Summer Institute on Law and Economics, NYU Five-Star Conference (\*), National Bureau of Economic Research China Working Group Meetings, MIT.
- 2008 National Bureau of Economic Research Summer Institute on Taxation, American Finance Association, Cesarean Center Conference on Frontier of Finance Research, Western Finance Association, Oregon Conference on Institutional Investors, TCFA Conference in New York City, National Bureau of Economic Research China Working Group Meetings, European Finance Association Annual Meetings, George Mason, Beijing University, Fudan University, Boston University, Wharton (\*), Chicago (\*), Brandeis.
- 2007 Southern Methodist University, Bentley, Tulane, University of Texas at Dallas, Zhongshan University, Renming University, Western Finance Association Annual Meetings, American Accounting Association Annual Meetings, China International Conference in Finance, UNC Conference on Taxation.
- Before 2006 American Finance Association, Western Finance Association, Q-Group (\*), European Finance Association, MIT, U Mass Amherst, Cesarean Center Conference on frontier of finance, Texas Finance Festival, Michigan Conference on Finance.

## **Professional Activities**

Referee for Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Journal of Accounting and Economics, Management Science, Journal of Financial and Quantitative Analysis, Financial Review, Financial Analyst Journal, Economic Journal, Review of Economics and Statistics, etc. Reviewer for National Science Foundation in the U.S., and National Social Science Foundation in China.

Discussant for the annual meetings of AFA, WFA, EFA, Financial Management Association, and National Bureau of Economic Research.

Program Committee Member, Western Finance Association, National University of Singapore International Conference in Finance, China International Conference in Finance. Affiliate, Fairbank Center for Asian Studies, Harvard University.