

Curriculum Vitae

T.J. Wong

September 2009

Education

- Anderson Graduate School of Management, UCLA** Fall 1984 - Winter 1990
Ph.D. in Management, December 1990.
M.B.A. with Accounting and Finance emphasis, June 1986.
- Dickinson College, Carlisle, PA** Fall 1980 - Spring 1984
B.A. in Economics, *summa cum laude*, May 1984.

Experience

- The Chinese University of Hong Kong**
Dean, Faculty of Business Administration August 2008 - present
Chair Professor of Accountancy July 2004 - present
Director, Center for Institutions and Governance July 2004 - present
<http://www.baf.cuhk.edu.hk/research/cig/>
Associate Dean, Faculty of Business Administration July 2004 - July 2008
Director, School of Accountancy August 2007 - July 2008
Director (research), School of Accountancy July 2004 - July 2007
- Hong Kong University of Science and Technology**
Director of Center for Corporate Governance May 2002 - June 2004
Professor in Accounting January 2002 - June 2004
Associate Professor in Accounting July 1999 - Dec 2001
Assistant Professor in Accounting July 1994 - June 1999
- Shanghai University of Finance and Economics**
Adjunct Professor in Accounting January 2001 - present
- University of Maryland**
Assistant Professor in Accounting Fall 1990 - Spring 1994
- Anderson Graduate School of Management, UCLA** Fall 1986 - Spring 1990
Graduate Teaching and Research Assistant

Teaching

University of Maryland, College Park:

Intermediate Financial Accounting I and II. Ranked top 15 percent in student evaluation in Fall 1992 and Spring 1993.

Hong Kong University of Science and Technology:

Accounting Foundations (MBA and MSc FA core course), Corporate Financial Reporting (MBA elective), Corporate Governance (Kellogg-HKUST EMBA and HKUST IEMBA and TRIUM EMBA), Intermediate Financial Accounting. Recipient of the Franklin Prize for Teaching Excellence for MBA core courses in Fall 2000. Nominee for the university-wide Michael Gale Medal for Distinguished Teaching in 2000 and 2001.

The Chinese University of Hong Kong

Corporate Financial Reporting (MBA core course and One MBA program), Statement Analysis and Valuation of Chinese Listed Firms (Executive MPACC course offered at Shanghai National Accounting Institute, Institutional Accounting Research (Phd Seminar). Faculty Teaching Awards 2005, 2006 and 2007. CUHK Vice Chancellor's Exemplary Teaching Award.

Peking University, Shanghai University of Finance and Economics, Tsinghua University, Xiamen University and Zhongshan University

Doctoral research seminars in Accounting taught in Putonghua.

Research

Published articles

“Perceived Audit Quality and the Earnings Response Coefficient” with Siew Hong Teoh. *The Accounting Review*, (April 1993): 346-367.

“Are Accruals During An Initial Public Offering Opportunistic?” with Siew Hong Teoh and Gita Roa. *Review of Accounting Studies*, (May 1998): 175-208.

“Earnings Management and the Underperformance of Seasoned Equity Offerings” with Siew Hong Teoh and Ivo Welch. *Journal of Financial Economics*, (October 1998): 63-99.

“Earnings Management and Long-term Underperformance of Initial Public Offerings” with Siew Hong Teoh and Ivo Welch. *Journal of Finance*, (December 1998): 1935-1974.

“Auditor Industry Specialization and Market Segmentation: Evidence from Hong Kong” with Mark DeFond and Jere Francis. *Auditing: A Journal of Theory and Practice*, (Spring 2000): 49-66.

“Financial Packaging of IPO Firms in China” with Joseph Aharony and Jevons Lee. *Journal of Accounting Research*, (Spring 2000): 103-126. *Best Paper Award for the 1998 National Taiwan University International Conference on Finance*.

“The Impact of Improved Auditor Independence on Audit Market Concentration in China” with Mark DeFond and Shuhua Li. *Journal of Accounting and Economics*, 28 (2000): 269-306.

“Why New Issues and High-accrual Firms Underperform: The Role of Analysts' Credulity” with Siew Hong Teoh. *Review of Financial Studies*, 15 (2002): 869-900.

“Corporate Ownership Structure and the Informativeness of Accounting Earnings in East Asia” with Joseph Fan. *Journal of Accounting and Economics*, 33 (2002): 401-426. *Best Paper Award at the 2000 APFA Conference*.

“Do External Auditors Perform a Corporate Governance Role in Emerging Markets? Evidence from East Asia” with Joseph Fan. *Journal of Accounting Research*, 43 (2005): 35–72.

“Politically Connected CEOs, Corporate Governance, and Post-IPO Performance of China's Newly Partially Privatized Firms” with Joseph Fan and Tianyu Zhang. *Journal of Financial Economics*, 84 (2007): 330-357.

“Auditors' Governance Functions and Legal Environments: An International Investigation” with Jong Hag Choi. *Contemporary Accounting Research*, 24 (2007): 13-46.

“State Ownership, the Institutional Environment, and Auditor Choice: Evidence from China” with Qian Wang and Lijun Xia. *Journal of Accounting and Economics*, 46:1 (2008): 112-134.

“Propping through Related Party Transactions” with Jian Ming. *Review of Accounting Studies*, forthcoming.

Working Papers

“Organizational Structure as a Decentralization Device: Evidence from Corporate Pyramids” with Joseph Fan and Tianyu Zhang.

“Political Relations and Overseas Stock Exchange Listing: Evidence from Chinese State-owned Enterprises” with Mingyi Hung and Tianyu Zhang.

“The Financial Reporting Practice of State-controlled Firms: Evidence from China” with Joseph Piotroski and Tianyu Zhang.

“Founder Succession and Accounting Properties” with Joseph Fan and Tianyu Zhang. Accepted by the CAR Conference, January 2009.

Books

“Decentralization and the Structure of Chinese Corporate Boards: Do Politicians Jeopardize Board Professionalism and Firm Performance?” with Donghua Chen and Joseph Fan, in *The Management and Performance of China's Domestic Private Firms: Multi-Disciplinary Perspectives*, (forthcoming).

Stice, E., M. DeFond and T.J. Wong. *Financial Accounting: An International Approach with Applications in China and Hong Kong*. The HKUST Print Shop (2002). The manuscript is currently used by Hong Kong University of Science and Technology, City University of Hong Kong, Lingnan University, and Open University of Hong Kong.

“Financial Packaging of IPO Firms in China,” with Joseph Aharony and Jevons Lee and “Corporate Ownership Structure and the Informativeness of Accounting Earnings in East Asia,” with Joseph Fan, are reprinted in *Development Studies in International Accounting – Americas and the Far East*, edited by Gary K. Meet. Edward Elgar Publishing Limited.

Supervision of Graduate Students

University of Maryland, College Park: Doctoral dissertation committee member for Joseph Coate (assistant professor at University of Kansas, PhD granted in 1991), Linda Duvall (assistant professor at Sam Houston State University, PhD granted in 1993) and Mark Mitschow (assistant professor at SUNY-Geneseo, PhD granted in 1994).

HKUST: Doctoral dissertation chairman for Tianyu Zhang (assistant professor at City University of Hong Kong, graduated in December 2004), Jian Ming (assistant professor at Nanyang Technology University of Singapore, graduated in July 2003), and Wang Kun (assistant professor at Tsinghua University, PhD granted in 2002). Doctoral dissertation committee member for Derek Chau in Accounting (assistant professor at Hong Kong Polytechnic University, PhD granted 1999). Doctoral dissertation committee member for Yue-cheong Chan in finance (assistant professor at Hong Kong Polytechnic University, PhD granted in 1997). Master thesis committee chairman for Bolivia Cheng (MSC in Accounting granted in 1996) and Minghe Bai (MPhil granted in 2000).

CUHK: Doctoral dissertation chairman for Qingbo Yuan (assistant professor at University of Melbourne, graduated in July 2009).

Shanghai University and Finance and Economics (SUFEE): Doctoral dissertation co-chairman for Lijun Xia (assistant professor at SUFEE, PhD granted 2006). Doctoral dissertation co-chairman for Donghua Chen (full professor at Nanjing University, PhD granted 2003). Doctoral committee member for Shuhua Li (China Securities Regulatory Commission, PhD granted 2000) and Yulong Zhao (Deputy Director, China Insurance Regulatory Commission, PhD granted 2000). Yulong's dissertation won the Outstanding Dissertation Award granted by the State Council of China.

Grant awards

The Hong Kong University Grant Commission Research Infrastructure Grant for the project entitled "Corporate Governance and Financial Contracting." Total award for 1995-1996 is HK\$723,000. Co-investigator.

The Hong Kong University Grant Commission Earmarked Grant for research 1995-1996 for the project entitled "Accounting Choices and Valuation of Initial Public Offerings of Chinese Common Shares." Total award for 1995-1997 is HK\$445,000. Principal investigator.

The Hong Kong University Grant Commission Earmarked Grant for research 1996-1997 for the project entitled "The Effect of Audit Fees on Auditor Independence: Evidence from Earnings Management among Hong Kong Listed Companies." Total award for 1996-1998 is HK\$392,000. Principal investigator

The Hong Kong University Grant Commission Earmarked Grant for Research 1998-1999 for the project entitled "Dividend Policy as an Instrument of Earnings Shifting: The Case of Chinese Listed Companies." Total award for 1998-2000 is HK\$498,000. Principal investigator.

The Hong Kong University Grant Commission Earmarked Grant for Research 2000-2001 for the project entitled "The Impact of Improved Auditor Independence on Audit Market Concentration in China." Total award for 2000-2002 is HK\$417,317. Principal investigator.

The State Natural Science Foundation Grant (No. 70172008) of the People's Republic of China 2001 for the project titled "Corporate Governance Issues of Chinese Listed Companies." Total award is RMB 130,000 Yuan. Co-investigator.

The Hong Kong University of Science and Technology Area of Excellence Research Grant for the project entitled "The Board Structure, Government Influence and the Performance of Listed Companies in China." Total award for 2002-2004 is HK\$150,000. Principal investigator.

The Hong Kong University Grant Commission Earmarked Grant for Research 2002-2003 for the project entitled "Audit Markets and Legal Environments Around the World." Total award for 2002-2004 is HK\$365,444. Principal investigator.

The Hong Kong Exchange and Clearing Research Grant 2004-2005 for project titled "Public Governance, Corporate Governance and the Value of Hong Kong Listing." Total award for HK\$ 177,500.

The Hong Kong University Grant Commission Earmarked Grant for Research 2006-2007 for the project entitled "Public Governance, Corporate Governance and CEO Turnover in China." Total award for 2006-2008 is HK\$392,808. Principal investigator.

The Hong Kong University Grant Commission Earmarked Grant for Research 2007-2008 for the project entitled “Asset Specificity, Accounting Properties, and Family Succession.” Total award for 2007-2009 is HK\$387,960. Principal investigator.

The Hong Kong University Grant Commission Earmarked Grant for Research 2007-2008 for the project entitled “Cause and Consequence of Cross Listing: Evidence from China.” Total award for 2007-2009 is HK\$390,160. Co-investigator.

The Hong Kong University Grant Commission Earmarked Grant for Research 2007-2008 for the project entitled “The Rewards to Meeting or Beating Analyst Earnings Forecasts (MBE): Revisited.” Total award for 2007-2009 is HK\$554,000. Co-investigator.

The Hong Kong University Grant Commission General Research Fund (formerly Competitive Earmarked Research Grant) 2008-2009 for the project entitled “Political Incentives to Suppress Negative Financial Information: Evidence from State-controlled Chinese Firms.” Total award for 2008-2010 is HK\$430,016. Principal investigator.

The Hong Kong University Grant Commission General Research Fund (formerly Competitive Earmarked Research Grant) 2009-2010 for the project entitled “Do Accounting Scandals Destroy Firm Value in Relationship-based Economies?” Total award for 2010-2011 is HK\$464,800. Principal investigator.

Press Appearances

The Economist, October 8, 1994 (p.88), *The Globe and Mail*, October 8, 1994 and Subcommittee on Telecommunications and Finance on legislation on Securities Fraud Litigation (H.R. 10): January 19, 1995, *Federal Document Clearing House, Federal Document Congressional Testimony, Capitol Hill. The Wall Street Journal*, March 10, 1998. Papers profiled: "Incentives and Opportunities for Earnings Management in Initial Public Offerings," and "Earnings Management and the Long-Term Market Performance of Initial Public Offerings," with Siew Teoh and Gita Rao.

The Wall Street Journal and The Asian Wall Street Journal, March 31, 1998, *The Hong Kong Economic Journal*, April 23, 1998 and *Journal of the American Chamber of Commerce in Hong Kong*, June 1999. Paper profiled: “Financial Packaging of IPO Firms in a Transitional Economy: The Case of B-Shares and H-Shares in China,” with Joseph Aharony and Jevons Lee.

Journal of the American Chamber of Commerce in Hong Kong, June 1999 and *Perspective: The Journal of ACCA Hong Kong*, Autumn 1999. Paper profiled: “Improved Auditor Independence and the Flight from Audit Quality: Evidence from China,” with Mark DeFond and Shuhua Li.

South China Morning Post, September 2004. Paper profiled: “Politically-connected CEOs, Corporate Governance and Post-IPO Performance of China’s Newly Partially Privatized Firms,” with Joseph Fan and Tianyu Zhang.

South China Morning Post, August 2006. Paper profiled: “State Ownership, the Institutional Environment, and Auditor Choice: Evidence from China,” with Qian Wang and Lijun Xia.

The Economist, May 30, 2009. Paper profiled: “Challenges for Implementation of Fair Value Accounting in Emerging Markets: Evidence from IFRS Adoption in China,” with Danqing Young and Xianjie He.

Invited presentations

University of British Columbia, University of Maryland, University of Oregon, Pennsylvania State University, and UCLA, 1990.

National Meeting of American Accounting Association in 1991.

UCLA in 1993.

National Meeting of American Accounting Association in 1994.

National Bureau of Economic Research, Summer Institute 1995, Corporate Finance Section.

Annual CRSP Conference 1995.

The 6th Annual Finance, Economics, and Accounting Conference, University of Maryland, in 1995.

National Meeting of American Finance Association in 1996.

National Meeting of American Accounting Association in 1996.

The 2nd Annual Conference of Chinese Accounting Professors in 1996 (Shanghai, PRC).

The 7th Annual Finance, Economics, and Accounting Conference, Rutgers University, in 1996.

National Meeting of American Accounting Association in 1997.

The 3rd Annual Conference of Chinese Accounting Professors in 1997 (Xiamen, PRC)

The 1997 International Symposium on Audit Research (Singapore).

The 1998 National Taiwan University International Conference on Finance.

The 1998 Review of Accounting Studies Conference at U.C. Berkeley.

The National Taiwan University in 1998.

The First Globalization Conference of American Accounting Association in 1999 (Taiwan).

The 1999 International Symposium on Audit Research (Redondo Beach, USA).

The 5th Annual Conference of Chinese Accounting Professors in 1999 (Dalian, PRC).

National Meeting of American Accounting Association in 1999.

The National Cheng Chi University in 1999.

The William Davidson Institute Conference on Accounting in Transition and Emerging Economies, University of Michigan, in 2000.

The AAANZ 2000 Conference (Australia).

National Meeting of American Accounting Association in 2000.

The European Finance Association Conference in 2000 (London).

National Meeting of American Finance Association in 2000.

Nanyang Technological University of Singapore in 2000.
 Polytechnic University of Hong Kong in 2001.
 Chinese University of Hong Kong in 2001.
 Hitotsibashi University, Tokyo, Japan in 2001.
 University of Technology – Sydney in 2001.
 INSEAD - France in 2001.
 JETRO-INSEAD Symposium on Corporate Governance, Singapore in 2001.
 The International Symposium on Audit Research, Singapore in 2001.
 Financial Market Development in Emerging and Transition Economies Conference at HKUST in 2001.
 The Asian Pacific Finance Association Annual Meeting, Bangkok in 2001.
 National Meeting of American Accounting Association in 2001.
 The European Finance Association Conference, Barcelona in 2001.
 Conference on Designing Financial Systems in Asia and Japan- Toward a Twenty-First Century Paradigm at Hitotsubashi University, Tokyo in 2001.
 National University of Singapore in 2002.
 Nanyang Technological University in 2002.
 The Second Asian Corporate Governance Conference, Korea University, Seoul in 2002.
 The AAANZ 2002 Conference (Australia).
 The APFA/PACAP/FMA Conference, Tokyo in 2002.
 National Meeting of American Accounting Association in 2002.
 The World Congress of Accounting Educators, Hong Kong in 2002.
 The AAANZ 2003 Conference (Brisbane).
 National Meeting of American Accounting Association in 2003.
 The European Finance Association Conference, Glasgow in 2003.
 Corporate Governance Conference at Hitotsubashi University, Tokyo in 2004.
 National Meeting of American Accounting Association in 2004.
 National Meeting of American Finance Association in 2005.
 National Meeting of American Accounting Association in 2005.
 International Conference on Corporate Governance in China and Asia, Shanghai in 2005.
 The Asian Institute of Corporate Governance Conference in Korea in 2005.
 The AAANZ 2005 Conference (Melbourne).
 The International Symposium for Auditing Research, Singapore 2005.
 The Mid-year Auditing and International Accounting Conference, Los Angeles, USA 2005.
 The China Research Conference, CUHK 2006.
 Conference on Corporate Governance in East Asia: Culture, Psychology, Economics and Law, University of Berkeley 2006.
 University of Chicago in 2006.
 Global Issues in Accounting Conference at University of North Carolina, Chapel Hill 2006.
 Harvard University, University of Rochester and University of Southern California in Spring 2007.
 Research Conference on Family Firms at Hitotsubashi University, March 2007.
 International Research Conference at Harvard Business School, April 2007.
 European Accounting Association Conference at Lisbon, Portugal 2007.
 University of Texas, Austin and University of British Columbia in Fall 2007.

Conference on Contemporary Issues on Firms and Institutions at the Chinese University of Hong Kong, December 2007.

European Accounting Association Conference at Rotterdam, Netherlands 2008.

Consultations and Executive Education

Management Development Programs for Sa Sa International Holdings Limited (2000) and Shenda Telecom Company (2003).

TRIUM (New York University Stern School of Business, London School of Economics and Political Science and HEC Paris) EMBA Program.

EMBA Program of Donau University Krems, Austria.

IEMBA Program of the Hong Kong University of Science and Technology

The Merck University Program. – executive training for senior executives of the Merck Group.

Kellogg-HKUST EMBA Program.

SNAI-CUHK EMPACC Program.

CUHK EMBA Program at Xian, China.

Professional Service

President, Chinese Accounting Professors' Association of North America, 2006-7.

Senior research fellow in the Global Corporate Governance Academic Network at Yale University.

Member of the Editorial Board, *Review of Accounting Studies*, *Auditing: a Journal of Theory and Practice*, *Journal of Accounting and Public Policy*, *Journal of Business, Finance and Accounting*.

Panel member of the Research Assessment Exercise of Hong Kong Universities, 2006.

Examination panelist for the Hong Kong Society of Accountants CPA examination.

Committee member of AAA International Accounting Research Committee, 1998-1999.

Member of the Advisory Board for the Hong Kong Opening Learning University Accounting Department.

Organizing committee member for the 7th Annual Conference of Accounting Academics in Hong Kong.

Referee for *The Accounting Review*, *Journal of Accounting and Economics*, *Journal of Accounting Research*, *Contemporary Accounting Research*, *Review of Accounting Studies*, *Journal of Corporate Finance*, *Journal of Comparative Economics*, *Auditing: a Journal of Theory and Practice*, *Journal of Accounting and Public Policy*, and *Journal of Business Finance and Accounting*.

Guest lecturer for the Hong Kong Society of Accountants' Continuing Professional Education Seminar, September 22, 1998.

Dinner Talk for the Association of International Accountants (HK Branch) Continuing Professional Development Program, September 14, 2000.

Panel speaker for the Joint Seminar of seven international accounting associations on "Business Financing – A Continuing Challenge," March 3, 2001.

Panel Speaker for the Financial and Treasury Association (Hong Kong Chapter) special seminar, March 14, 2002.

Panel Speaker for the Malaysian National Accountants Conference in Kuala Lumpur, September 17, 2002.

Speaker at the American Chamber of Commerce Breakfast Meeting, February 21, 2003.

Keynote speaker at the *China Accounting Review* Conference, Chongqing, 2003.

Panel speaker of the *China Finance and Accounting Review* Annual Conference, 2004.

Keynote speaker of the National Science Council Outstanding Scholar Series of Taiwan, 2005.

Keynote speaker of the 2005 Accounting Theory and Practice Conference at National Taiwan University.

Keynote speaker of the 2006 International Symposium on Chinese Accounting, Finance and Management. Cardiff University, UK.

Keynote speaker of the 2007 Asian Pacific Conference on International Accounting Issues at Maui, Hawaii.

Keynote speaker of the Seventh Xiamen University Conference at Xiamen, China in 2007.

Speaker for the European Accounting Association Doctoral Students Colloquium at Lisbon, Portugal in 2007.

Panel speaker at the European Accounting Association Corporate Governance Symposium, Portugal in 2007.

Panel speaker at the American Accounting Association session on “Accounting, Institutions and Growth”, Chicago in 2007.

Speaker of the 2008 at the Doctoral Consortium of the Asian Pacific Conference on International Accounting Issues at Kuala Lumpur, Malaysia.

Panel speaker at the European Accounting Association Corporate Governance Symposium, Rotterdam in 2008.

University Service

Member of the Resource Allocation Committee at the Chinese University of Hong Kong, 23 April 2007 to 31 July 2008.

Steering Committee member for Economics and Finance, CUHK, November 2006 to July 2008.

The Hong Kong Institute of Asia-Pacific Studies Management Committee Member, 2006 – present.

University Research Committee panel member, 2005 – present.

Institute of Economics, CUHK, Management Committee member, 2005 – present.

Founding coordinator for the “China Research Incubator” involving the formation of a small network of elite research departments in China and organization of annual conferences promoting on accounting research in China.

Research committee member for HKUST School of Business and Management, 2003-present

Department research committee chairman, 2002-present

Academic Program Director for the MscFA Program, 2002-present

University selection committee for Visiting Fellowships, 2000-present.

Department teaching committee chairman, 1998-1999.

Department computer resource committee chairman, 1994-1996.

Department external relations committee chairman, 1996-1997.

Department undergraduate curriculum and recruiting committee member 1994-1997.
Organizing committee chair for the 1999 HKUST Accounting Symposium, and
organizing committee member for the 1995 and 1996 Symposium.
Founding coordinator of the Accounting Summer Internship Program at HKUST, 1997
and 1998. *This program was featured in the South China Morning Post, May 15, 1997.*

Academic Honors and Awards

Dickinson College: Dana Scholarship, 1982-1983.
UCLA: Olin Fellowship, 1986-1988, Foundation for Research in Economics and
Education Fellowship, 1988-1989.
1988 American Accounting Association Doctoral Consortium Fellow.
1991 American Accounting Association New Faculty Member Consortium Fellow.
1992 Top 15 percent in the student ratings of teaching in Fall 1992.
1993 AAA/Robert M. Trueblood Seminars participant.
1993 Top 15 percent in the student ratings of teaching in Spring 1993.
1994-2000 Received teaching rating above 80% points in the instructor category for a
course with 10 or more students.
Best Paper Award for the 1998 National Taiwan University International Conference on
Finance.
Wei Lun Fellowship, 1999-present
Best Paper Award for the 2000 Asian-Pacific Finance Association Conference.
Nominee for the university-wide Michael G. Gale Medal for Distinguished Teaching in
1999-2000.
Franklin Prize for Teaching Excellence for MBA core courses in Fall 2000.
CUHK Business Administration Faculty Teaching Award 2004-2005, 2005-2006, and
2006-2007.
CUHK Vice Chancellor's Exemplary Teaching Award 2007.