

Chi Liao

Asper School of Business
University of Manitoba
181 Freedman Crescent,
Winnipeg, MB, Canada R3T 5V4
Phone: 204-474-9486
Email: chi.liao@umanitoba.ca
Website: <http://bit.ly/chi-liao>

ACADEMIC APPOINTMENTS

Assistant Professor of Finance, 2014-present
I.H. Asper School of Business, University of Manitoba

EDUCATION

Ph.D., Finance, 2014
Rotman School of Management, University of Toronto,

B.Math., (Hons) 2008
Faculty of Mathematics, University of Waterloo

B.B.A., (Hons) Finance, 2008
School of Business and Economics, Wilfrid Laurier University

RESEARCH INTERESTS

Household finance, behavioral finance

PUBLISHED PAPERS

Gao, Y., Liao, C., Zhang, Y., & Zhang, Z. (2021). The role of investor protections on the value of investment banking relationships: International evidence. *Journal of International Financial Markets, Institutions and Money*, 72, 101313.

Greidanus, N. S., & Liao, C. (2021). Toward a coping-dueling-fit theory of the ADHD-entrepreneurship relationship: Treatment's influence on business venturing, performance, and persistence. *Journal of Business Venturing*, 36(2), 106087.

Liao, C. (2021). ADHD symptoms and financial distress. *Review of Finance*, 25(4), 1129-1210.

Kramer, L. A., & Liao, C. (2016). The Spillover Effects of Management Overconfidence on Analyst Forecasts. *Journal of Behavioral and Experimental Finance*, 12, 79-92.

WORKING PAPERS

Childhood Exposure to Natural Disasters and Future Business Venturing in Adulthood, with Nathan Greidanus, 2021.

A Flight to Quality: The Effect of Fraud Experience on Investment Behavior, with Gady Jacoby, Xiaomeng Lu, and Fang Wan, 2021.

Market Sentiment and the Cross-section of Expected Stock Returns, with Gady Jacoby, Nanying Lin, and Lei Lu, 2020.

Increasing socially responsible and sustainable impact investing: Nudges in Investor Profile Questionnaires, with Bruno Dyck and Raj Manchanda, 2020.

Risk Taking Begets Risk Taking: Evidence from Casino Openings and Investor Portfolios, 2019.

A Seasonal Regularity in the Impact of Investor Sentiment on Asset Prices, with Gady Jacoby, Yuekun Liu, and Alex Paseka, 2019.

MEDIA COVERAGE

Spending habits during the pandemic, *CTV News Winnipeg*, June 16, 2021

COVID-19 financial questions: deferring payments, mortgages and investment opportunities, *Global News*, March 29, 2020

We need people to just calm down, *Winnipeg Free Press*, March 23, 2020

Making Cents of Financial Planning, *Winnipeg Free Press*, January 25, 2020

Want tips from the top? Don't listen to CEOs, watch CFOs, *Citywire*, January 10, 2017

Investors Behaving Badly, *Winnipeg Free Press*, April 20, 2016

Maybe This Is Why the Stock Market Gets Called a Casino..., *The Wall Street Journal*, November 4, 2013

Risky Investing: What Happens in Vegas Doesn't Always Stay in Vegas, *Wall St. Cheat Sheet*, November 5, 2013

Science says casinos could make Wall Street riskier, *CNBC*, November 6, 2013

CONFERENCES & PRESENTATIONS

2021: Journal of International Financial Markets, Institutions & Money Cross Country Perspective in Finance Conference

2020: Financial Management Association Annual Meeting*

2019: Academy of Management*; United States Association for Small Business Entrepreneurship Conference*; Journal of International Financial Markets, Institutions & Money Cross Country Perspective in Finance Conference*

2018: UC San Diego*; Wilfrid Laurier University (Economics)*; 3rd Research in Behavioral Finance Conference

2017: American Economics Association (poster)

2016: University of Manitoba (Economics); 2016 PSID Annual User Conference (poster)

2015: Boulder Summer Conference on Consumer Financial Decision Making (poster); Northern Finance Association; Financial Management Association

2014: Cleveland Federal Reserve; University of Oregon (Lundquist); Bocconi University (Finance), Western University (Ivey); University of Manitoba (Asper), Northern Finance Association**

2013: National Bureau of Economic Research Behavioral Finance Meeting; University of Toronto Brownbag

Updated: August 2021

- 2012: University of Toronto PhD Brownbag; Boulder Summer Conference on Consumer Financial Decision Making (poster); China International Conference in Finance*; Northern Finance Association; Annual Australasian Finance and Banking Conference*
- 2011: University of Toronto Brownbag
- 2010: Knutson Lab, Stanford University (Psychology)
- * co-author presented; **discussant; ***scheduled

TEACHING

Emerging Topics Series: Behavioral Finance – Gender and Finance, *Asper Executive Education*, January 2020
 Behavioral Finance, Undergraduate, MBA, MFin, PhD, *University of Manitoba*, Fall 2015-present
 Corporate Finance, Undergraduate, *University of Manitoba*, Fall 2014-present
 Investments, Undergraduate, *University of Toronto*, Winter 2011

GRANTS, AWARDS, & HONORS

Faculty Research Award, Asper School of Business, 2020
 Social Sciences and Humanities Research Council (SSHRC) Insight Development Grant, 2017-2019
 University of Manitoba Start-Up Grant, 2014-2018
 UM-SSHRC Institutional Research Grant, 2016
 UM-SSHRC Institutional Research Grant, 2015
 American Finance Association Student Travel Grant, 2012
 School of Graduate Studies Travel Grant, 2012
 SSHRC Doctoral Scholarship, 2011
 Ontario Graduate Scholarship (declined), 2011
 Canadian Credit Management Foundation Fellowship, 2009-2011

PROFESSIONAL ACTIVITIES

Conference Chair, The Third Quadrant Behavioural Finance Conference, Winnipeg, MB, June 2021
 Conference Chair, The Second Quadrant Behavioural Finance Conference, Winnipeg, MB, April 2019
 Program Committee, Colorado Finance Summit, 2016, 2017, and 2018
 Conference Chair, The Quadrant Quadrant Behavioural Finance Conference, Winnipeg, MB, October, 2015

Memberships: American Finance Association, European Finance Association, Northern Finance Association

Ad-hoc Referee: Journal of Banking and Finance, Journal of Financial Services Research, Finance Research Letters, Emerging Markets Review, Journal of International Financial Markets, Institutions & Money