

## Mingzhi Liu, Ph.D.

Department of Accounting and Finance

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Language: Mandarin and English

Nationality: Chinese Citizen (Canadian Permanent Resident)

Place of Birth: Chengdu, Sichuan, P.R. China

### **Academic Employment**

April 2017 – present, Associate Professor of Accounting

I.H. Asper School of Business, University of Manitoba

July 2011 – March 2017, Assistant Professor of Accounting

I.H. Asper School of Business, University of Manitoba

### **Education**

Doctor of Philosophy (Ph.D.) in Business Administration (Major: Accounting)

John Molson School of Business, Concordia University, Montreal, Canada

Master of Philosophy (MPhil) in Accounting

Faculty of Business, Lingnan University, HKSAR, P.R. China

Bachelor of Business Administration (BBA) in Accounting

School of Management, Xiamen University, Xiamen, P.R. China

Teaching and Learning Certificate

Centre for the Advancement of Teaching and Learning, University of Manitoba, Winnipeg, Canada

### **Publications**

\*Corresponding author. Authors are listed alphabetically by last name.

AJG: Academic Journal Guide by Chartered Association of Business Schools.

ABDC: journal quality ranking by Australian Business Deans Council.

15. Gao, J., Liu, M., & \*Wang, Y. Diversity in family business: Where social goals collide with family socioemotional wealth. *Review of Corporate Finance*. Forthcoming.

14. Ding, R., Liu, M., \*Wang, Y., & Wu, Z. Can family involvement be a substitute for executive inside debt in lowering the cost of bank loans? A behavioral agency perspective. *Review of Corporate Finance*. Forthcoming.

13. Ding, R., \*Liu, M., Wang, T., & Wu, Z. (2021). The impact of climate risk on earnings

- management: International evidence. *Journal of Accounting and Public Policy*, 40(2), 106818.
12. Jacoby, G., Liu, M., \*Wang, Y., Wu, Z., & Zhang, Y. (2019). Corporate governance, external control, public governance, and environmental information transparency: Evidence from emerging markets. *Journal of International Financial Markets, Institutions, & Money*, 58, 269-283.
  11. Jacoby, G., Li, J., & \*Liu, M. (2019). Financial distress, political affiliation and earnings management: The case of politically affiliated private firms. *The European Journal of Finance*, 25(6): 508-523.
  10. Cui, V., Ding, S., \*Liu, M., & Wu, Z. (2018). Revisiting the effect of family involvement on corporate social responsibility: A behavioral agency perspective. *Journal of Business Ethics*, 152(1): 291-309.
  9. Haider, Z.A., \*Liu, M., Wang, Y., & Zhang, Y. (2018). Government ownership, financial constraint, corruption, and corporate performance: International evidence. *Journal of International Financial Markets, Institutions, & Money*, 53, 76-93.
  8. \*Liu, M., Shi, Y., Wilson, C., & Wu, Z. (2017). Does family involvement explain why corporate social responsibility affects earnings management? *Journal of Business Research*, 75, 8-16.
  7. Li, C., Li, J., Liu, M., Wang, Y., & \*Wu, Z. (2017). Anti-misconduct policies, corporate governance, and capital market responses: International evidence. *Journal of International Financial Markets, Institutions, & Money*, 48, 47-60.
  6. \*Ding, S., Liu, M., & Wu, Z. (2016). Financial reporting quality and external financing constraints: The case of privately held firms. *ABACUS*, 52(3), 351-373.
  5. \*Liu, M., & Magnan, M. (2016). Conservatism and the yield spread of new corporate bond issues. *Review of Quantitative Finance and Accounting*, 46(4), 847-879.
  4. Ge, W., & \*Liu, M. (2015). Corporate social responsibility and the cost of corporate bonds. *Journal of Accounting and Public Policy*, 34(6), 597-624.
  3. \*Liu, M., & Magnan, M. (2014). Conditional conservatism and underpricing in US corporate bond market. *Applied Financial Economics*, 24(20), 1323-1334.
  2. \*Liu, M. (2013). Effect of *guanxi* and ethical orientations on Chinese auditors' ethical reasoning. *Managerial Auditing Journal*, 28(9), 815-837.
  1. \*Liu, M., & Magnan, M. (2011). Self-dealing regulations, ownership wedge and corporate valuation: International evidence. *Corporate Governance: An International Review*, 19(2), 99-115.

### **Book Chapter**

- Liu, M., Shi, Y., & Wu, Z. (2015). Angel investors' affiliations and investment returns in China. *Developments in Chinese Entrepreneurship: Key Issues and Challenges*, edited by Douglas Cumming, Michael Firth, Wenxuan Hou, and Edward Lee (pages 59-75). Palgrave Macmillan. ISBN: 9781137412492.

## **Academic Presentations**

- June 2022. The regulatory effect on the difference of investment efficiency between family and non-family firms: An international scope. *Special Theme Conference on the Effectiveness of Financial Regulation*, Israel.
- June 2022. Does climate risk shape firms' accounting conservatism? *Journal of International Financial Markets, Institutions, & Money Conference*, Cyprus.
- May 2022. Does climate risk shape firms' accounting conservatism? *Annual Congress of the European Accounting Association*, Bergen, Norway.
- October 2021. Diversity in family business: Where social goals collide with family socioemotional wealth. *Review of Corporate Finance Conference (Virtual)*.
- October 2021. Can family involvement be a substitute for executive inside debt in lowering the cost of bank loans? A behavioral agency perspective. *Review of Corporate Finance Conference (Virtual)*.
- July 2021. A watchdog or a colluder? The role of media in the private in-house meetings. *The Annual Meeting of the Academy of Management (Virtual)*.
- October 2020. Can Family Involvement be a Substitute for Executive Inside Debt in Lowering the Cost of Bank Loans a Behavioral Agency Perspective. *The Financial Management Association Annual Meeting (Virtual)*.
- August 2019. The impact of climate risk on earnings quality: International evidence. *The American Accounting Association Annual Meeting*, San Francisco, USA.
- June 2018. Can religious beliefs and SRIs of entrepreneurs increase legitimacy in the eyes of lenders? Evidence from India. *Journal of International Financial Markets, Institutions, & Money Conference*, Guangzhou, China.
- December 2017. Corporate governance, external control, public governance, and environmental information transparency: Evidence from emerging markets. *The Journal of International Financial Markets, Institutions, & Money Conference*, Chiang Mai, Thailand.
- December 2016. Government ownership, financial constraint, corruption, and corporate performance: International evidence. *Journal of International Financial Markets, Institutions, & Money Conference*, Pu'er, China.
- April 2016. Anti-misconduct policies, corporate governance, and capital market responses: International evidence. *The CFA Institute and Schulich School of Business Conference*, Toronto, Canada.
- December 2015. Corporate Governance, External Control, Public Governance, and Environmental Information Transparency: Evidence from Emerging Markets. *The Corporate Governance: An International Review Conference*, Edinburgh, Scotland.
- July 2015. Financial distress, political affiliation and earnings management: The case of privately held firms. *The European Journal of Finance Conference*, Winnipeg, Canada.
- March 2015. Does family involvement explain why corporate social responsibility affects earnings management? *The National Business and Economics Society Annual Conference*, Panama City, Panama.

May 2014. Financial reporting quality and external financing constraints: The case of privately held firms. *The ABACUS Conference*, Chengdu, China.

August 2013. Family involvement, corporate social responsibility, and earnings management: Evidence from S&P 500 firms. *The American Accounting Association Annual Meeting*, Anaheim, USA.

May 2013. Family involvement, corporate social responsibility, and earnings management: Evidence from S&P 500 firms. *The Canadian Academic Accounting Association Annual Conference*, Montreal, Canada.

August 2012. The impact of corporate social responsibility disclosure and performance on the cost of corporate bonds. *The American Accounting Association Annual Meeting*, Washington DC, USA.

June 2012. The impact of corporate social responsibility disclosure and performance on the cost of corporate bonds. *The Canadian Academic Accounting Association Annual Conference*, Charlottetown, Canada.

June 2012. Accounting conservatism and underpricing of newly issued corporate bonds. *The Canadian Academic Accounting Association Annual Conference*, Charlottetown, Canada.

August 2010. Financial reporting quality and corporate bond issue. *The American Accounting Association Annual Meeting*, San Francisco, USA.

May 2010. Financial reporting quality and corporate bond issue. *The Canadian Academic Accounting Association Annual Conference*, Vancouver, Canada.

August 2009. Private control of self-dealing regulation and corporate valuation: International evidence. *The American Accounting Association Annual Meeting*, New York, USA.

June 2009. Private control of self-dealing regulation and corporate valuation: International evidence. *The Canadian Academic Accounting Association Annual Conference*, Montreal, Canada.

May 2008. The effect of personal values on individuals' ethical behavioral intentions: Evidence from professional auditors in People's Republic of China. *The Canadian Academic Accounting Association Annual Conference*, Winnipeg, Canada.

### **Awards and Research Grants**

<b>Grant Title</b>	<b>Role</b>	<b>Amount</b>
The Associates Achievement Award for Research and Teaching, Asper School of Business, 2021		
Social Sciences and Humanities Research Council (SSHRC) of Canada Insight Development Grants, 2020-2022	Co-Investigator	\$63,180
SSHRC COVID 19 Supplement Funding, University of Manitoba, 2020	Principal Investigator	\$3,334
The Associates Achievement Award for Engagement, Asper School of Business, 2019		
Social Sciences and Humanities Research Council (SSHRC) of Canada Insight Grants, 2019-2022	Principal Investigator	\$68,035
UM/SSHRC Research Grants Program, University of Manitoba, 2018-2019	Principal Investigator	\$6,400

The Associates Achievement Award for Research, Asper School of Business, 2017		
SSHRC Data Access Grant Program, University of Manitoba, 2017	Principal Investigator	\$7,000
University Research Grants Program, University of Manitoba, 2015-2016	Principal Investigator	\$6,550
Start-up Research Fund, Asper School of Business and University of Manitoba, 2011-2014	Principal Investigator	\$60,000

### **Professional Memberships**

American Accounting Association

Beta Gamma Sigma Society

Canadian Academic Accounting Association

Canadian Sustainable Finance Network

Chinese Accounting Professors' Association of North America

Golden Key International Honour Society

Institute of Management Accountants

Society for Teaching and Learning in Higher Education

### **Student Advising**

#### **PhD Students**

Xingyu Chen, Finance, Co-Advisor

Xin Liu, Finance, Member of Dissertation Committee

Yuying Sun, Finance, Member of Dissertation Committee

Zixu Zhang, Finance, Member of Dissertation Committee

Guanyu Chen, Business Administration, Member of Dissertation Committee

Zhe Shen, Entrepreneurship, Member of Dissertation Committee

#### **MSc Students**

Yuekun Liu, Finance, Member of Thesis Committee

Qiao Xu, Business Administration, Member of Thesis Committee

Qixin (Kiki) Liu, Entrepreneurship, Member of Thesis Committee

Yulin (Ellen) Shi, Entrepreneurship, Member of Thesis Committee

Keyan Zhao, Entrepreneurship, Member of Thesis Committee

#### **Undergraduate Research Mentoring**

Skylar Ferbers, University Undergraduate Research Program

Yuxin Hu, University Undergraduate Research Program

Calvin Loi, University Undergraduate Research Program

## **Teaching Experience**

### **University of Manitoba**

ACC 4030 Accounting Theory

ACC 3030 Advanced Financial Accounting

ACC 1110 Introductory Managerial Accounting

ACC 1100 Introductory Financial Accounting

### **Concordia University**

COMM 305 Introductory Managerial Accounting

COMM 217 Introductory Financial Accounting

## **Internal Service**

### **School**

Academic Integrity Adjudicator

Accounting and Finance Headship Search Committee

Accounting, Business Administration, Finance and MIS Search Committee

Asper Co-op Student/Employer of the Year Selection Committee

Asper Internal Research Grants Committee

Associate Achievement Awards Committee

CPA Western School of Business Liaison for PSI Articulation and Course Mapping

Judge for Case Competition by Commerce Students Association

Judge for Internal Accounting Case Competition by Asper School of Business Accounting Association

New Faculty Orientation Committee (co-Chair)

Research and Publications Committee

Tenure and Promotion Committee

Undergraduate Program Committee

### **Department**

Accounting and Finance Lab Advisor Search Committee

Accounting and Finance Office Administrator Search Committee

Accounting and Finance Office Assistant Search Committee

Accounting and Finance Research Centre Committee

Accounting Curriculum Committee (Chair)

Finance Research Associate Search Committee

### **Scholarship**

Lloyd E. McLaughlin Scholarship Committee

Michael Kitt Scholarship in Commerce Studies Committee

PWC Professional Scholarship Committee

Scotia Bank Scholarship Committee

William Eamer Professional Scholarship Committee

## **Professional Service**

### **Ad Hoc Reviewer for Refereed Journals (# of manuscripts)**

Accounting and Finance  
Advances in Accounting  
Applied Economics Letters  
Asian Review of Accounting  
Asia-Pacific Journal of Accounting & Economics  
British Accounting Review  
Canadian Journal of Administrative Sciences  
Corporate Governance: An International Review  
Emerging Markets Finance and Trade  
Emerging Markets Review  
European Accounting Review  
Finance Research Letters  
International Journal of Managerial Finance  
International Review of Financial Analysis  
Journal of Accounting and Public Policy  
Journal of Business Ethics  
Journal of Business Finance and Accounting  
Journal of Business Research  
Journal of International Financial Markets, Institutions, & Money  
Managerial Auditing Journal

### **Ad Hoc Reviewer for Research Grants**

The Research Grants Council (RGC) of Hong Kong  
The Social Sciences and Humanities Research Council of Canada (SSHRC) Insight Grants

### **Ad Hoc Reviewer, Discussant and Moderator for Academic Conferences**

Journal of International Financial Markets, Institutions, and Money Conference  
The American Accounting Association Annual Meeting  
The Canadian Academic Accounting Association Annual Conference  
The European Journal of Finance Conference

### **Ad Hoc Reviewer for Textbooks**

Cornerstones of Financial Accounting, Forth Canadian Edition, J.S. Rich, Nelson  
Cornerstones of Financial Accounting, Second Canadian Edition, J.S. Rich, Nelson  
Financial Accounting Using IFRS (Chapter 6), Second Edition, F. Wong, Cambridge  
Financial Accounting, Fifth Canadian Edition, W.T. Harrison, Pearson