

LINGLING WANG

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RESEARCH INTERESTS

Incentive compensation, culture and social finance, international finance

ACADEMIC APPOINTMENTS

School of Business, University of Connecticut

Associate Professor of Finance (with tenure), 2022 - Present

Assistant Professor of Finance, 2016 – 2022

A.B. Freeman School of Business, Tulane University

Assistant Professor of Finance, 2009 – 2016 (Maternity leave: Spring 2011)

EDUCATION

Ph.D., Finance, Georgia State University, Atlanta, GA

M.B.A., International Business and CIS, University of Miami, Miami, FL

B.S., Economics, Southwest Jiaotong University, Chengdu, China

RESEARCH

Publications (In finance papers, co-authors are listed in alphabetical orders):

1. “[The Economic and Cultural Motives of Green Price Premium](#)” (with Zinat Alam and Miran Hossain), *British Accounting Review*, *forthcoming*.
2. “[Discretion in Pay Ratio Estimation](#)” (with Zinat Alam, Chinmoy Ghosh, and Harley E. Ryan), *Journal of Banking and Finance*, *forthcoming*.
 - Semi-finalist for the Best Paper Award in Corporate Finance at the FMA Annual Meetings, 2021
 - Best Paper Award in Corporate Finance at the FMA European Conference, 2022
3. “[House Price Growth Synchronization and Business Cycle Alignment](#)” (with Cheol Eun and Teng Zhang), *Journal of Real Estate Finance and Economics*, 65 (2022): 675-710.
4. “[Pay for Outsiders: Incentive Compensation for Nonfamily Executives in Family Firms](#)” (with Zhi Li and Harley E. Ryan), *Contemporary Accounting Research*, 38 (2021): 1139-1176.
 - Featured in the first CAR virtual issue on corporate governance (2021)
5. “[Automatic Trend Detection: Time-Biased Document Clustering](#)” (with Sahar Behpour, Mohammadmahdi Mohammadi, Mark Albert, Zinat Alam, and Ting Xiao). *Knowledge-Based Systems*, 220(2021), 106907.
6. “[Accounting-Based Compensation and Debt Contracts](#)” (with Zhi Li and Karen Wruck), *Contemporary Accounting Research*, 37 (2020): 1475-1511.
 - Semi-finalist for the Best Paper Award in Corporate Finance at the FMA Annual Meetings, 2017
7. “[Outside Employment Opportunities, Employee Productivity, and Debt Disciplining](#)” (with Jayant Kale and Harley E. Ryan), *Journal of Corporate Finance*, 59 (2019): 142-161.

8. [“Executive Compensation Incentives Contingent on Long-term Accounting Performance”](#) (with Zhi Li), *Review of Financial Studies*, 29 (2016): 1586-1633.
 - Summarized in Harvard Law School Forum on Corporate Governance and Financial Regulation
9. [“International Sourcing and Capital Structure”](#) (with Cheol S. Eun), *Review of Finance*, 20 (2016): 535-574.
 - Best Paper Award, the 4th Intl. Conference on Asia-Pacific Financial Markets, Seoul, 2009
10. [“Culture and R²”](#) (with Cheol S. Eun and Steven Xiao), *Journal of Financial Economics*, 115 (2015): 283-303.
 - Summarized in The CFA Digest, 45 (6) June 2015

Practitioner Publications:

11. [“Family Firms and Boards of Directors”](#) (with Huimin Li, Harley E. Ryan, and Baozhong Yang), *ISB Insight*, October - December 2013: 16-20.
 - Summarized in Family Business United, October 23, 2013

Working Papers:

12. “Pay(out) for Performance? Evidence from Long-term Incentive Plans” (with Zhi Li and Rachel Peng)
 - Reject and Resubmit
 - Featured in Columbia Law School Blue Sky Blog
13. “On the Effectiveness of the CD&A Disclosure: Evidence from CD&A Textual Features” (with Jieqiong Gao and Chinmoy Ghosh)
 - Revise and Resubmit
 - Semi-finalist for the Best Paper Award in Corporate Finance at the FMA Annual Meetings, 2022
14. “Shrink to Greatness? Evidence from Accounting-return Based Compensation Plans” (with Sam Piotrowski)
 - Revise and Resubmit
15. “Culture and Wealth Creation: Evidence from Global Stock Markets” (with Cheol Eun and Ernest Jang) – prepare for journal submission
16. “Firms’ Proactive Pay Adjustments” (with Zhi Li and Rachel Peng) – prepare for journal submission
17. “Ethical Dilemmas: Corporate Response and Market Reaction to the Russia-Ukraine War” (with Lixin Huang, Harley E. Ryan, and Tim Zhang) – prepare for journal submission
 - Semi-finalist for the Best Paper Award in Corporate Finance at the FMA Annual Meetings, 2024
18. “Human Capital Metrics and CEO Pay” (with Zhexu Ai, Diane Burton, Karen Wruck) – prepare for journal submission
19. “Getting It Done: The Implication of CEO Locomotion Orientation” (with Qing Cao and Harley E. Ryan)

Invited Research Presentations at Conferences and Universities:

- 2025:
 - 6th Annual RCF-ECGI Conference (scheduled), Hoboken, New Jersey
 - FMA annual meetings (scheduled), Vancouver, Canada
 - The *Southern Finance Association* Meetings (scheduled), Orlando
 - AAA annual meeting*, Chicago
 - The 47th Annual Meetings of the *European Accounting Association**, Rome, Italy
 - The *Midwest Finance Association Annual Meetings**, Chicago
- 2024:
 - The *Financial Management Association Meetings**, Dallas
 - Adam Smith Sustainability Conference, University of Edinburgh*, Scotland
 - International Conference on Finance for the Common Good*, Dayton, OH

- AI Era in Finance, FWFS-GNY Symposium*, NYC
- 12th SIIFC International Conference & the 8th Shanghai-Edinburgh-London-Cape Town Green Finance and Accounting Conference*
- California Corporate Finance Conference*
- Loyola Financial Ethics Conference, Baltimore*, MD
- AAA FARS Midyear Meeting* (virtual)
- AAA MAS Midyear Meeting, Orlando, FL
- 2023:
 - Greater New York Finance Women Symposium (GNY-FWS), 2023
 - UConn Human Rights Institute Workshop
 - *The Southern Finance Association Annual Meetings**, Puerto Rico
 - *The Annual Meeting of the American Real Estate Society**, San Antonio, Texas
 - AAA Spark meeting, virtual
 - American Accounting Association Annual Meeting*, Denver
- 2022:
 - *The Financial Management Association Meetings*, Atlanta (three papers)
 - *The European Financial Management Association Meetings**, Lyon, France
 - *The Midwest Finance Association Annual Meetings**, Chicago (two papers)
 - School of Business - Business and Society Workshop, University of Connecticut
 - University of North Texas*, University of North Carolina at Wilmington*
- 2021:
 - *The Conference on Financial Economics and Accounting**, Indiana University
 - *The Financial Management Association Meetings*, Denver
 - Virginia Tech, Georgia State University (*virtual*)*, University of North Texas (*virtual*)*, Indian Institute of Management-Ahmedabad (*virtual*)*, Indian Institute of Management-Calcutta (*virtual*)*
- 2020:
 - School-wide seminar series, Business School, University of Connecticut
 - The research conference on Financial Economics in honor of Jayant Kale, Atlanta
 - *The Financial Management Association Meetings (virtual)*, New York
 - Georgia Institute of Technology (*virtual*)*
- 2019:
 - Louisiana State University, University of Massachusetts-Lowell
- 2018:
 - *The Midwest Finance Association Annual Meetings*, San Antonio*
 - *The Paris Financial Management Conference*, Paris, France
- 2017:
 - *The Northern Finance Association meetings*, Halifax, Canada
 - *The Financial Management Association Meetings*, Boston
 - University of Connecticut, Arizona State University*, Georgia Institute of Technology*
- 2016:
 - Tulane University, Chapman University*, Ohio State University (two papers)*
 - School-wide seminar series, Business School, University of Connecticut
- 2015:
 - The Securities and Exchange Commission*
 - *The Northern Finance Association meetings*, Lake Louise, Canada
 - *IFABS Oxford Conference*, University of Oxford*
 - Case Western Reserve University*, University of Delaware, Tulane University

- 2014:
 - *The Financial Accounting and Reporting Section Midyear Meeting*, Houston, Texas*
 - The Securities and Exchange Commission*
 - 2013:
 - The 8th *International Conference on Asia-Pacific Financial Markets*, Seoul, South Korea*
 - *The European Finance Association Meetings*, Cambridge, United Kingdom*
 - *The Chinese International Conference of Finance (CICF)*, Shanghai, China
 - *The Summer Research Conference in Finance*, Indian School of Business*
 - *The Financial Management Association Meetings**
 - Helsinki School of Economics*
 - 2012:
 - *The Midwest Finance Association Meetings*, New Orleans, Louisiana
 - *The Finance Down Under Conference*, Melbourne, Australia
 - *The European Finance Association Meetings*, Copenhagen, Denmark*
 - *The Summer Research Conference in Finance*, Indian School of Business*
 - *The Northern Finance Association Meetings*, Niagara Falls, Canada*
 - *The Academy of Behavioral Finance and Economics Annual meetings*, New York
 - Tulane University (Two Papers), Georgia State University, Koc University*, Seoul National University*
 - 2011:
 - *The Financial Management Association Meetings (Two Papers)*, Denver, Colorado
 - Tulane University, University of New Orleans, University of South Carolina*
 - 2010:
 - Louisiana State University, Georgia Institute of Technology*
 - 2009:
 - *The 4th International Conference on Asia-Pacific Financial Markets*, Seoul, South Korea*
 - Indian School of Business, University of Mannheim, University of South Carolina, University of South Florida*
 - 2008:
 - *The Western Finance Association Annual Meetings*, Hawaii
 - *The Financial Management Association Meetings*, Dallas, Texas
 - The Corporate Finance Conference, University of Paris – Dauphine, France*
 - Tulane University, University of Kansas, Texas Christian University, Clemson University, Florida Atlantic University, Rensselaer Polytechnic Institute, Drexel University, Florida International University* and Fordham University*
 - 2007:
 - *The Financial Management Association Meetings (Two Papers, One in Top 10% Sessions)*, Orlando, Florida
 - The 18th Annual Conference on Financial Economics and Accounting, NYU*
 - The Steve Smith Memorial Conference at the Federal Reserve Bank of Atlanta, Atlanta*
- (* denotes presentation by co-authors)

TEACHING

- University of Connecticut:

- Fixed Income Securities (2016 – present)
 - Average instructor rating across all sections: 4.9/5.0 (class size: ~55 students each)
- Corporate Finance Ph.D. Seminar (2017 – present)
 - Average instructor rating across all sections: 5.0/5.0 (class size: ~4 students each)
- Financial Management (2016)
 - Average instructor rating across all sections: 5.0/5.0 (class size: ~45 students each)
- Tulane University:
 - Investment in Equities (2009 – 2016)
 - Average instructor rating: 6.5/7.0 (class size: ~45 students each section)
- Georgia State University:
 - Principals of Corporate Finance (2007 – 2009)
 - Average instructor rating: 4.6/5.0 (class size: ~45 students each section)
 - Cases and Reading in Corporate Finance (2008 – 2009)
 - Average instructor rating: 4.4/5.0 (class size: ~35 students each section)

SERVICES

Ad-Hoc Reviewer:

- *Review of Financial Studies, Management Science (×3), Contemporary Accounting Research, Journal of Corporate Finance (×10), Journal of Banking and Finance (×3), Financial Management, European Financial Management (×3), Journal of Empirical Finance (×3), Journal of Business Finance and Accounting, The Financial Review, Journal of Financial Stability, Journal of Economic Surveys, Journal of Multinational Financial Management (×6), Managerial Finance, Asia-Pacific Journal of Financial Studies*

External Services for practitioners and other research institutions:

- External letter writer for promotion and tenure, 2025
- Facilitator, The Conference Board’s “Executive Compensation in Context”, New York City, September 2024
- Core working group member, Cornell ICS Autumn Symposium, “Measuring and Rewarding Success in the ‘S’ of ESG.” New York City, November 2023
- Grant reviewer, *Research Grants Council (RGC)*, Hong Kong, 2021 (×2)
- External reviewer, The Master of Finance program at the University of New Hampshire, 2019

Editorial Board:

- Associate Editor – *Journal of Behavioural and Experimental Finance* (2025 – present)
- Associate Editor – *Journal of Multinational Financial Management* (2021 – present)

Program Committees:

- Program committee: *Financial Management Association* Meetings, 2009, 2017, 2018, 2020, 2021, 2022; *Eastern Finance Association* Meetings, 2018, 2023 (also served on the best paper award committee); *Midwest Finance Association* Meetings, 2019, 2020; *American Accounting Association* Annual Meetings, 2023; *AAA* mid-year meetings, 2024; *Southern Finance Association* Meetings, 2024
- Session organizer/chairperson: *Financial Management Association* Meetings, 2017, 2018, 2020; *Midwest Finance Association* Meetings, 2021

Discussant:

- *The Financial Management Association Meetings (virtual)*, Denver, 2021
- *The Financial Management Association Meetings (virtual)*, New York City, 2020
- *The China International Conference in Finance*, Guangzhou, China, 2019
- *The Paris Financial Management Conference*, Paris, France, 2018
- *The Financial Management Association Meetings*, Boston, MA, 2017

- *The Southern Economic Association Meetings*, New Orleans, LA, 2015
- *The European Finance Association Meetings*, Cambridge, U.K., 2013
- *The Midwest Finance Association Meetings*, New Orleans, LA, 2012
- *The Financial Management Association Meetings*, Denver, CO, 2011
- *The Financial Management Association Meetings*, New York, NY, 2010
- *The Financial Management Association Meetings*, Orlando, FL, 2007

Professional Affiliations:

- *American Finance Association, Western Finance Association, Financial Management Association, European Finance Association, Northern Finance Association, American Accounting Association*

University Services:

Department Level:

University of Connecticut:

- Department Head Search Committee (Chair), Finance Department, School of Business, 2024-2025
- Finance Scholarship Committee (Chair), Finance Department, School of Business, 2022-present
- Promotion and Tenure Committee (member), Finance Department, School of Business, 2022-present
- Merit committee (member), Finance Department, School of Business, 2016-present
- Ph.D. committee (member), Finance Department, School of Business, 2016-present
- FRM conference committee (member), Finance Department, School of Business, 2019-present
- ESG Panelist, Finance Society Annual Conference, 2023
- Judge for the Stock Pitch Competition, Finance Society, 2023, 2024
- Task Force (member), Undergraduate Finance Courses and Minors, Finance Department, School of Business, 2023
- Task Force (member), Center for Private Equity and Entrepreneurial Capital, 2022
- Finance Society Faculty Advisor, Finance Department, School of Business, 2022-present
- Task Force (member), Undergraduate Minor (Financial Analysis), School of Business, 2022
- Finance Recruiting committee (member) for Tenure-track Positions, Finance Department, School of Business, 2018, 2020

Tulane University:

- Master of Finance curriculum committee (member), A. B. Freeman School of Business, 2012-2015
- Faculty judge for the finance case competition, 2015
- Finance area faculty recruiting, A. B. Freeman School of Business, 2010-2014
- Darwin Fenner Fund Supervisory Board (member), A. B. Freeman School of Business, 2013, 2014
- Committee on Graduate (Masters) Studies member, A. B. Freeman School of Business, 2013
- Finance seminar co-organizer, A.B. Freeman School of Business, 2011-2012

College Level:

- Business and Society committee (member), School of Business, 2020-present
- Department representative, the AACSB reaccreditation meeting for TT assistant professors, School of Business, University of Connecticut, 2021

University Level:

- CELT Director Search Committee (member), Provost Office, University of Connecticut, 2024
- SET+ (Operationalize evidence of teaching excellence beyond the SET) Task Force (member), Provost Office, University of Connecticut, 2022-2023
- CELT-CE Faculty Advisory Committee (member), Tulane University, 2015-2016

Ph.D. Student Advising:

- Dissertation Committee Associate Advisor (UConn):
 - Xijin Huang, Heonyeol (Paul) Jeong, Barry Zhao, Jiaqi Wang (Economics Department), 2025

- Cianna Duringer, 2024
- Samuel Piotrowski, 2023 (First Placement: Norwegian School of Economics); Kristina Lalova, 2023 (First Placement: Michigan State University (Fixed Term)); Zhexu Ai, 2022 (First Placement: Wagner College)
- Patrick Gosselin, 2022 (First Placement: Marist College)
- Jin Peng, 2020 (First Placement: North Kentucky University); Luchun Ma, 2020 (First Placement: Sun Yat-sen University)
- Jieqiong Gao, 2019 (First Placement: New York Institute of Technology)
- Outside dissertation committee member: Ernest Jang, Georgia Tech, 2021

Undergraduate Student Advising:

- Serve as honors thesis advisor (one student), 2023, 2024
 - Student won the best honors work in 2023
- Serve as faculty advisor for about 50 students each academic year, 2016-present
- Sponsor 3+ honors course conversion each academic year, 2018-present

AWARDS AND HONORS

Research:

- Semi-finalist for the Best Paper Award in Corporate Finance at the FMA Annual Meetings, 2024
- SSRN top 10% of Authors by all-time downloads, 2018-present
- SSRN top 10% of Authors by recent downloads (in the last 12 months), 2018-2020, 2022
- Semi-finalist for the Best Paper Award in Corporate Finance at the FMA Annual Meetings, 2022
- Best Paper Award in Corporate Finance at the FMA European Conference, 2022
- Semi-finalist for the Best Paper Award in Corporate Finance at the FMA Annual Meetings, 2021
- Scholarship Facilitation Research Fund, OVPR, UConn, 2018
- Semi-finalist for the Best Paper Award in Corporate Finance at the FMA Annual Meetings, 2017
- Best Paper Award, the 4th Intl. Conference on Asia-Pacific Financial Markets, Seoul, 2009
- Dissertation grant and Stephen D. Smith research fellowship, Georgia State University, 2008

Teaching:

- Career Readiness Faculty Fellowship (\$750), Career Readiness Center, UConn, 2025
- Outstanding Undergraduate Teaching Award (\$1500), School of Business. UConn, 2022
 - One award each year by the school's Excellence Award Committee
- Nominated for the university-wide UConn-AAUP Teaching Excellence Award, UConn, 2021
 - One award each year by the UConn-AAUP Committee
- Recognized by the provost office for excellence in teaching, UConn, 2017, 2019
 - For faculty members that have received perfect teaching evaluation scores for all their courses in an academic year
- Freeman Student Government Teaching Excellence Award, Tulane University, 2016
 - One award each year based on student votes
- Dean's Excellence in Teaching Award (Undergraduate, \$5000), Tulane University, 2015
 - One award each year by the Dean
- Nominated for Dean's Excellence in Teaching Award, Tulane University, 2014
 - One award each year by the Dean

INDUSTRY EXPERIENCE

CRM Project Manager and Senior Application Specialist, New Business Development Department, Sony Latin American, Inc., Miami, FL, 2001-2004