CURRICULUM VITAE

Tse-Chun Lin

Personal Data

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POSITION

2015 - Present	**Associate Professor, Faculty of Business and Economics, University of Hong Kong**
2009 - 2015	**Assistant Professor, Faculty of Business and Economics, University of Hong Kong**

EDUCATION

2006 - 2009	**PhD in Finance, Finance Group, University of Amsterdam**
2004 - 2006	**M.Phil in Economics, Tinbergen Institute**
2000 - 2002	**MBA in International Business, National Chengchi University**
1996 - 2000	**BA in Economics**, **National Taiwan University**

VISITING POSITION

Visiting PhD student, Department of Finance, New York University, Stern School of Business, October 2007 - December 2007

PUBLICATIONS

1. Why does the Option to Stock Volume Ratio Predict Stock Returns?
   Journal of Financial Economics, forthcoming
   (with Li Ge and Neil Pearson)

2. How Do Equity Lending Costs Affect Put Options Trading? Evidence from Separating Hedging and Speculative Shorting Demands
   Review of Finance, forthcoming
   (with Xiaolong Lu)

3. Informational Content of Options Trading on Acquirer Announcement Return
   Journal of Financial and Quantitative Analysis, forthcoming
   (with Konan Chan and Li Ge)

4. Do Individual Investors Treat Trading as a Fun and Exciting Gambling Activity: Evidence from Repeated Natural Experiments
   Review of Financial Studies, 2015, Volume 28, Issue 7, Page 2128–2166
   (with Xiaohui Gao)

5. Cognitive Limitation and Investment Performance: Evidence from Limit Order Clustering
   Review of Financial Studies, 2015, Volume 28, Issue 3, Page 838–875
   (with Wei-Yu Kuo and Jing Zhao)

6. Why Do Options Prices Predict Stock Returns? Evidence from Analyst Tipping
   Journal of Banking and Finance, 2015, Volume 52, Page 17–28
   (with Xiaolong Lu)

7. Overconfident Individual Day Traders: Evidence from Taiwan Futures Market
   Journal of Banking and Finance, 2013, Volume 37, Issue 9, Page 3548–3561
   (with Wei-Yu Kuo)

8. How the 52-week High and Low Affect Option-implied Volatilities and Stock Return Moments
   Review of Finance, 2013, Volume 17, Issue 1, Page 369–401
   (with Joost Driessen and Otto van Hemert)

9. A New Method to Estimate Risk and Return of Non-traded Assets from Cash Flows: The Case of Private Equity Funds
   Journal of Financial and Quantitative Analysis, 2012, Volume 47, Issue 1, Page 511–535
   (with Joost Driessen and Ludovic Phalippou)

WORKING PAPERS

1. Governance Through Trading and Corporate Investment Decisions
   (with Eric C. Chang and Xiaorong Ma)

2. Does Short Selling Threat Discipline Managers in Mergers and Acquisitions Decisions?
   (with Eric C. Chang and Xiaorong Ma)

3. Do Superstitious Traders Lose Money?
   Featured in The Economist on August 30th 2014
   (with Utpal Bhattacharya, Wei-Yu Kuo, and Jing Zhao)

4. The Sheep of Wall Street: Correlated Trading and Investment Performance
   (with Wei-Yu Kuo, and Jing Zhao)

5. Does Anchoring Heuristic Affect Analyst Recommendation Revisions?
   (with Lin Chen and Fengfei Li)

6. Do Innovative Firms Hold More Cash? The International Evidence
   (with Paul Hsu and Fengfei Li)

7. Contracting with Feedback
   (with Qi Liu and Bo Sun)

8. Price Run-Ups, Portfolio Rebalancing Needs, and Stock Splits
   (with Konan Chan, Ji-Chai Lin, and Fengfei Li)

9. Post-Split Drift and Post-Earnings Announcement Drift: One Anomaly or Two?
   (with Konan Chan and Fengfei Li)

10. Informed Options Trading Prior to Bankruptcy Filings
    (with Li Ge, Jianfeng Hu, and Mark Humphery-Jenner)

11. Risk Sharing and Stock Price Informativeness: Evidence from Stock-split Natural Experiment
    (with Eric C. Chang and Xiaorong Ma)

Ph.D. STUDENT PLACEMENTS (First Job)

- Li Ge: Assistant Professor at Monash University, 2015
- Jing Zhao: Assistant Professor at Hong Kong Polytechnic University, 2015
- Xioalong Lu: Postdoc at University of Hong Kong, 2014

GRANTS

- The Research Grant Council of the Hong Kong Special Administrative Region, China, 2014 (HKD $232,232)

- The Research Grant Council of the Hong Kong Special Administrative Region, China, 2013 (HKD $340,660)

- The Research Grant Council of the Hong Kong Special Administrative Region, China, 2012 (HKD $263,827)

- The Research Grant Council of the Hong Kong Special Administrative Region, China, 2010 (HKD $413,475)

PRESENTATION

- European Finance Association Annual Meeting, 2015
- Taiwan Economic Research, Academia Sinica, 2015
- Taiwan Finance Symposium, 2015
- Korea University, KAIST, University of Florida, National Taiwan University, National Chengchi University, National Chung Cheng University, 2015
- FMA Asian Meeting, Tokyo, 2014
- City University of Hong Kong, ESE Erasmus University, RSM Erasmus University, University of Amsterdam, Peking University, National Taiwan University, National Chengchi University, National Tsinghua University, National Central University, 2014
- UBC Summer Finance Conference, Vancouver, 2013
- China International Conference in Finance, Shanghai, 2013
- 48th Annual Conference of the Western Finance Association, Lake Tahoe, 2013
- 6th Conference on Professional Asset Management Rotterdam, 2013
- Hong Kong University of Science and Technology, National Taiwan University, National Chengchi University, Hong Kong Baptist University, 2013
- Sixth Chulalongkorn Accounting and Finance Symposium (CAFS), 2012
- Inquire Europe Annual Symposium (Istanbul), 2012
- China International Conference in Finance (CICF), 2012
- Asian Finance Association (Asian FA) and Taiwan Finance Association (TFA) Joint International Conference, 2012
- Guanghua School of Management, Peking University, 2012
- Workshop in Behavioral and Decision Sciences, Nanyang Technological University, 2012
- National Taiwan University and National Chengchi University, 2012
- International Paris Finance Meeting, 2011
- 19th SFM Conference, 2011

- School of Finance, Shanghai University of Finance and Economics, 2011
- Western Finance Association (WFA), Santa Fe, 2011
- School of Economics, Antai College of Economics and Management Shanghai Jiaotong University, Shanghai, 2010
- The 8th NTU International Conference on Economics, Finance and Accounting, Taipei, 2010
- International Symposium on Financial Engineering and Risk Management, Taipei, 2010
- Hong Kong Finance Faculty One-Day Workshop, Hong Kong, 2009
- FMA European Meeting, Turin, 2009
- Workshop on the Chinese Financial Markets and the World Economy, Helsinki, 2009
- Third CAF-FIC-SIFR Conference: Emerging Market Finance, Hyderabad, 2009
- Tinbergen Institute PhD lunch seminar, December, 2008
- Vlerick Leuven Gent Management School, December, 2008
- European Finance Association (EFA), Athens, 2008 (Discussant)
- University of Amsterdam Finance Group lunch seminar, 2008
- Tinbergen Institute PhD lunch seminar, 2008
- Ninth Conference of the ECB-CFS Research Network, Dublin, 2007
- European Finance Association (EFA), Ljubljana, 2007
- The 5th NTU International Conference on Economics, Finance, and Accounting (IEFA), Taiwan, 2007

TEACHING

- Corporate Finance (Undergraduate, MBA)
- Selected Topics in Financial Economics (PhD)

OTHERS

Ad hoc referee for *Review of Financial Studies*, *Management Science*, *Review of Finance*, *Journal of Empirical Finance*, *Financial Research Letter*, *Emerging Markets Finance and Trade*