

Mingyi Hung

Fung Term Professor of Accounting/Chair Professor
The Hong Kong University of Science and Technology
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Google Scholar: <https://scholar.google.com/citations?user=XGVmVCkAAAAJ&hl=en&oi=sra>

Employment

2012-present The Hong Kong University of Science and Technology, Fung Term Professor of Accounting (2017-present), Chair Professor (2016-present), Professor (2012-2016)
1999-2014 University of Southern California, Arthur Andersen & Co. Alumni Associate Professor (2009-2014, on leave 2012-2014), Associate professor (2006-2009, on leave 2006-2007), Assistant Professor (1999-2006)
2006-2007 Chinese University of Hong Kong, Associate Professor
1998-1999 Massachusetts Institute of Technology, lecturer

Education

1993-1998 Massachusetts Institute of Technology Ph.D., Accounting
1988-1993 National Chiao Tung University, Taiwan, B.S.M., Management Science. Minor in Computer Science and Information Engineering

Awards, Honors, and Fellowships

Keynote Speaker, Annual Conference of China Journal of Accounting Research, 2022
Keynote Speaker, HKU-CBI Conference on the Real Effects of Green Bonds and ESG, 2019
Keynote Speaker, International Conference on Accounting and Finance, 2018, 2019
Keynote Speaker, UQ Business School Accounting and Finance Research Forum, 2013
Senior Fellow, Asian Bureau of Finance and Economic Research (ABFER), 2022-present
Best Paper Award, MIT Asia Conference in Accounting, 2021
Best Paper Award, European Accounting Association annual meeting, 2008
Best Paper Prize, Journal of Accounting & Economics, 2007
Best Discussant Award, MIT Asia Conference in Accounting, 2015
HKUST Faculty Recognition Ceremony honoree, 2023
Faculty associate, HKUST Institute for Emerging Market Studies, 2013-present
Research fellow, CU Center for Institutions and Governance, 2007-2012
Finalist, Franklin prize for Teaching Excellence (MBA required courses), HKUST, 2017
Dean's Recognition of Excellent Teaching Performance, HKUST, 2013, 2017, 2022
Faculty Teaching Award, Chinese University of Hong Kong, 2007
MBA Golden Apple Teaching Award, University of Southern California, 2006
Gamma Sigma Alpha Professor of the Year, University of Southern California, 2003

Grants

Research Grant Council General Research Fund, Principal Investigator, \$HKD 239,600, 2016; \$HKD 464,600, 2020; \$HKD 376,468, 2022
HKUST IEMS research grant, \$HKD 150,000, 2017
HKUST research grant, \$HKD 25,000, 2015, 2016
HKUST initiation grant, \$HKD 100,000, 2012
Research Grant Council General Research Fund, Co-Investigator, \$HKD 464,800, 2009
Research Grant Council Earmarked Research Grant, Co-Investigator, \$HKD 390,000, 2007
USC US-China Institute Faculty Research Grant, \$USD 4,000, 2007
Chinese University of Hong Kong research grant, Principal Investigator, \$HKD 30,000, 2006
USC CIBEAR Grants, PRIME Hong Kong/Shenzhen/Dongguan trip faculty observer, 2007;

Publications

- [27] Dou, Y., M. Hung, G. She, L. Wang. 2023. Learning from peers: Evidence from disclosure of consumer complaints. *Journal of Accounting and Economics* 101620.
Best Paper Award, *MIT Asia Conference in Accounting*, 2021.
- [26] Chen Y. C., M. Hung, L. Wang. 2023. Do depositors respond to banks' social performance? *The Accounting Review* 98, 89-114.
- [25] Fauver, L., M. Hung, A. Taboada, E. Wang. 2022. Boardroom gender diversity reforms and institutional monitoring: Global evidence. *Review of Accounting Studies* forthcoming.
Featured in Columbia Law School's Blog on Corporations and the Capital Markets, April 11, 2022.
- [24] Chen, T.C., Y.C. Chen, M. Hung. 2022. Uneven regulatory playing field and bank transparency abroad. *Journal of International Business Studies* 53, 379-404.
Featured in *ABFER Research Digest*, October 2018.
- [23] Hung, M., P. Kraft, S. Wang, G. Yu. 2022. Market power and credit rating standards: Global evidence. *Journal of Accounting & Economics* 101474.
Featured in Columbia Law School's Blog on Corporations and the Capital Markets, January 6, 2022.
- [22] DeFond, M., J. Hu, M. Hung, S. Li. 2020. The effect of fair value accounting on the performance evaluation role of earnings. *Journal of Accounting & Economics* 70, 101341.
- [21] Chen, Y.C., M. Hung, Y. Wang. 2018. The effect of mandatory CSR disclosure on firm profitability and social externalities: Evidence from China. *Journal of Accounting & Economics* 65, 169-190.
- [20] Hung, M., Y. Kim, S. Li. 2018. Political connections and voluntary disclosure: Evidence from around the world. *Journal of International Business Studies* 49, 272-302.
- [19] Fauver, L., M. Hung, X. Li, A. Taboada. 2017. Board reforms and firm value: Worldwide evidence. *Journal of Financial Economics* 125, 120-142.
Featured in the Harvard Law School Forum on Corporate Governance, July 4, 2017.
- [18] Hong, H., M. Hung, J. Zhang. 2016. The use of debt covenants worldwide: Institutional determinants and implications on financial reporting. *Contemporary Accounting Research* 33, 644-681.
- [17] Hung, M., X. Li, S. Wang. 2015. Post-earnings-announcement drift in global markets: Evidence from an information shock. *The Review of Financial Studies* 28, 1242-1283.
- [16] Hung, M., T.J. Wong, F. Zhang. 2015. The value of political ties and market credibility: Evidence from corporate scandals in China. *Contemporary Accounting Research* 32 1641-1675.
Featured in the *Economist* magazine, August 20, 2011.
- [15] DeFond, M., M. Hung, S. Li, Y. Li. 2015. Does mandatory IFRS adoption affect crash risk? *The Accounting Review* 90, 265-299.
- [14] Hong, H., M. Hung, G. Lobo. 2014. The impact of mandatory IFRS adoption on IPOs in global capital markets. *The Accounting Review* 89, 1365-1397.

- [13] DeFond, M., X. Hu, M. Hung, S. Li. 2012. Has the widespread adoption of IFRS reduced US firms' attractiveness to foreign investors? *Journal of International Accounting Research* 11, 27-55.
- [12] Hung, M., T.J. Wong, T. Zhang. 2012. Political considerations in the decision of Chinese SOEs to list in Hong Kong. *Journal of Accounting & Economics* 53, 435-449.
Best Paper Award, Annual Congress of European Accounting Association, 2008.
- [11] Erkens, D., M. Hung, P. Matos. 2012. Corporate governance in the recent financial crisis: Evidence from financial institutions worldwide. *Journal of Corporate Finance* 18, 289-411.
Featured in the *Economist* magazine (October 30, 2010), *Financial Times* (December 20, 2010), American Accounting Association press release (2010), Boardmember.com, CFO.com, The Center for the Study of Financial Regulation newsletter (University of Notre Dame, Spring 2011)
- [10] DeFond, M., M. Hung, E. Karaoglu (Carr), J. Zhang. 2011. Was the Sarbanes-Oxley Act good news for corporate bond holders? *Accounting Horizons* 25, 465-485.
- [9] DeFond, M., X. Hu, M. Hung, S. Li. 2011. The impact of mandatory IFRS adoption on foreign mutual fund ownership: The role of comparability. *Journal of Accounting & Economics* 51, 240-258.
- [8] Covrig, V., M. DeFond, M. Hung. 2007. Home bias, foreign mutual fund holdings, and the voluntary adoption of International Accounting Standards. *Journal of Accounting Research* 45, 41-70.
- [7] DeFond, M., M. Hung. 2007. Investor protection and analysts' cash flow forecasts around the world. *Review of Accounting Studies* 12, 377-419.
- [6] Hung, M, K.R. Subramanyam. 2007. Financial statement effects of adopting International Accounting Standards: The case of Germany. *Review of Accounting Studies* 12, 623-657.
- [5] DeFond, M., M. Hung, R. Trezevant. 2007. Investor protection and the information content of annual earnings announcements: International evidence. *Journal of Accounting & Economics* 43, 37-67.
Best Paper Prize, *Journal of Accounting & Economics*, 2007.
- [4] DeFond, M., M. Hung. 2004. Investor protection and corporate governance: Evidence from worldwide CEO turnover. *Journal of Accounting Research* 42, 269-312.
- [3] DeFond, M., M. Hung. 2003. An empirical analysis of analysts' cash flow forecasts. *Journal of Accounting & Economics* 35, 73-100.
- [2] Hung, 2001. Information and trading risks in global investing: An empirical analysis of research location and Pacific mutual fund performance. *Journal of International Financial Management and Accounting* 12, 1-23.
- [1] Hung, M. 2000. Accounting standards and value relevance of earnings: An international analysis. *Journal of Accounting & Economics* 30, 401-420.

Working papers

- [6] DeFond, M., M. Hung, E. Wang. 2023. The impact of mandatory sustainability reporting on institutional investment: The role of reporting venue.

Hung, M., Y. Lin., L. Wang, Z. Zhang. 2023. The impact of bank financing on borrowers' voluntary disclosures and real investments.

Hu, J., M. Hung, S. Li. 2023. Reshaping corporate boards through mandatory gender diversity disclosures: Evidence from Canada.

Hung, M., Y. Ru, G. She, L. Wang. 2023. The politics of implementing bank reporting regulation: Evidence from China.

Deng, J., M. Hung, S. Wang. 2023. The effect of mandatory carbon disclosure along global supply chains.

Hung, M, E. Wang. 2024. The effect of ESG ratings on firms' sustainability disclosures: Evidence from Refinitiv's ESG methodology recalibration.

Other manuscripts (responses and invited manuscripts)

Cascino, S., H. Daske, M. DeFond, A. Florou, J. Gassen, M. Hung. 2023. Reflections on the 20-Year Anniversary of Worldwide IFRS Adoption. *The Journal of International Accounting Research*, forthcoming.

Fauver, L., M. Hung, X. Li, A. Taboada. Re-examining board reforms and firm value: Response to "How much should we trust staggered differences-in-differences estimates?" by Baker, Larcker, and Wang (2021). Available at <http://dx.doi.org/10.2139/ssrn.3885472>
Featured in The FinReg Blog, Duke University School of Law, August 23, 2021.

Hong, H., M. Hung, G. Lobo. Response to 'Re-Examining the Impact of Mandatory IFRS Adoption on IPO Underpricing' by Byard, Darrough, and Suh (2021). Available at <http://dx.doi.org/10.2139/ssrn.3976558>

Editorial Boards and Referee Activities

Journal of International Business Studies, Editor, 2023-2025; Editorial Board, 2012-2022.

The Accounting Review, Editor, 2015-2017; Editorial Board, 2013-2015, 2017-present.

Journal of Accounting and Economics, Associate Editor, 2024-2026.

Journal of International Accounting Research, Editorial Board, 2017-present.

Ad hoc Reviewer: *Journal of Accounting & Economics*; *Journal of Accounting Research*; *Review of Financial Studies*; *Management Science*; *Review of Accounting Studies*; *Journal of Corporate Finance*; *Journal of Financial and Quantitative Analysis*; *Contemporary Accounting Research*; *Journal of Business Ethics*; *Journal of Law, Finance, and Accounting*; *Journal of Banking and Finance*; *Journal of International Accounting Research*; *Accounting, Organization, and Society*; *Accounting Horizons*; *European Accounting Review*; *The International Journal of Accounting*; *Issues in Accounting Education*; *Journal of Accounting, Auditing and Finance*; *Journal of Accounting and Public Policy*; *Journal of Empirical Legal Studies*

Research Presentations

University of British Columbia (2023), Singapore Management University (2023), Nanyang Technological University (2023), National University of Singapore (2023), UC-Irvine (2022), Baptist University (2022), Fudan University (2021), 14th Annual Rotman Accounting Research Conference (2021), HKUST DBA Research Talk (2021); Peking University (2020), CUHK, Shenzhen (2020), HKU (2019); Xiamen University (2019); ABFER Conference (2018); National University of Singapore (2017); University of Michigan Accounting Kapnick Conference (2017); Tsinghua University (2017); NCTU International Finance Conference (2016); York University (2016); ISB Annual Accounting conference (2015); CUHK (2015); HKUST Business Insight (2014); International Corporate Governance Conference, Hong Kong Baptist University (2014); Fudan University (2014); National Taiwan University (2013); Asian Finance Association Conference (2013); Symposium on China's Financial Markets (2013); Nanyang Technological University (2012); CUHK Inaugural

Conference on China Institutions, Governance and Accounting (2012); Santa Clara University (2010); UC-Irvine (2009); AAA Annual Convention (2008); CUHK Conference on Contemporary Issues of Firms and Institutions (2007); City University of Hong Kong (2007); National University of Singapore (2007); CUHK (2007); HKUST (2007); London Business School (2007); RAST conference/INSEAD (2006); AAA Annual Convention (2006); University of Iowa (2006); CUHK (2006); Ohio State University (2005); Dartmouth College (2004); UCLA (2004); Northwestern University (2004); University of Virginia Law School (2004); Duke University (2004); University of Notre Dame (2003); University of Oregon (2003); AAA Annual Convention (2003); University of Southern California (2003); JAR Conference/University of Chicago (2003); University of Washington (2003); MIT (2002) Penn State (2002); Asian-Pacific Conference (2002); AAA Annual Convention (2002); National Taiwan University (2002); National Chengchi University (2002); University of Southern California Faculty Research Retreat (2001); UC-Irvine (2001); AAA Annual Convention (2000); Bank of Japan (2000); Waseda University (2000)

Other Invited Presentations

JIBS Paper Development Workshop at 2023 IACMR conference (Mentor), 2023; MSU & TAMU Research Spotlight Webinar 2022, Panelist for Publishing Opportunities in the Journal of International Business: Tips and Trends from Area Editors; JIAR Ninth International Conference, Panelist for 20 Years of IFRS Research, 2022; ABFER Annual Conference, Discussant, 2022; University of Miami, Panelist for Financial Reporting and Audit Quality of Chinese Companies, 2021; JP Morgan Global ESG Conference, Panelist for Corporate Governance in the Asia Context, 2021; MIT Asia Conference in Accounting, Panelist for Editors' Panel, 2016; AAA Annual Convention, Panelist for China/Asia-Pacific Accounting Research, 2010; MIT Asia Conference in Accounting, Discussant, 2014-2019, 2021; SMU SOAR Accounting Symposium, Discussant, 2018; CityU-NTU-SUFE Joint Symposium, Discussant, 2014; CAPANA Research Conference, Discussant, 2013; Asian Finance Association Conference, Discussant, 2013; HKUST Accounting Research Symposium, Discussant, 2012; AAA Mid-Year Auditing Conference, Discussant, 2006; PAC-10 Doctoral Consortium, Presenter, Panelist and Group Discussion Leader, 2005; Annual Conference of Chinese Accounting Professors Association, Discussant, 2002; National Taiwan University International Conference on Finance, Discussant, 2002; AAA Annual Convention, Discussant, 2000, 2001.

Media Coverage

The *Economist*, *Financial Times*, *South China Morning Post*, CFO.com, ABFER Research Digest, Harvard Law School Forum on Corporate Governance and Financial Regulation, Columbia Law School Blog, Duke University School of Law FinReg Blog, Boardmember.com, American Accounting Association (AAA) press release, Financial Accounting Standards Research Initiative.

Professional Service

HK Research Grants Council (RGC) Business Panel, Members, 2023-2025
Accounting and Financial Reporting Council, Financial Reporting Review Panel, Member, 2020-present
AAA Lifetime Contribution to International Accounting Research Committee, member, 2023
AAA FARS Annual Meeting, Track Chair, 2017
MIT Asia Conference in Accounting, Program Committee Member, 2014-2018
Sustainable Finance Forum, Scientific Committee Member, 2020-2021
AAA International Section, Research Committee, Member, 2013
AAA Outstanding International Accounting Dissertation Award Committee, Member, 2003
AAA Mid-Year International Accounting Section, Reviewer, 2002, 2003, 2006
AAA Financial Accounting and Reporting Section, Reviewer, 2002, 2004
AAA Western Regional Meeting, Reviewer, 2001
Taiwan National Science Council, Reviewer, 2003
Hong Kong Research Grants Council, Reviewer, various years

Ph.D. Dissertation Committee Chair/co-Chair and Initial Placement

Chao Jin (2023, Fudan University)
Lynn Wang (2021, Bocconi University)
Yi-Chun Chen (2019, City University of Hong Kong)
Hyun Hong (2010, University of Memphis)
Siqi Li (2008, Santa Clara University)

University Service

HKUST

Department Head, Accounting, 2020-present; Acting Department Head, Accounting, Spring 2017
University Committee on Faculty Diversity and Early Career Support, Chair, 2015-2018
Provost Search Committee, Member, 2021
School of Humanities and Social Science Dean Search Committee, Member, 2017
Committee on Appointments of University Professor and Chair Professor, Member, 2021-2022
University Hearing Committee for Grievance, Member, 2023-2026.
University Senate, 2015-2017, 2020-present
Senate Research Committee, Member, 2017
School Internal Review Committee, Member, 2015
School Research Committee, Chair, 2017
School Appointment & Substantiation Committee, Member, 2013, 2014, 2019
School Research Equipment Committee, Member, 2012
MBA Committee, Member, 2013
Center for Securities Analysis with Financial Technology, Advisory Committee, 2021-present
Dept. Substantiation and Promotion Committee, Chair, 2013-2015, 2019, Member, 2016
Dept. Search and Appointment Committee, Chair, 2013-2015, Member, 2016, 2019
Dept. Merit Salary Review Committee, Chair, 2014-2015, Member, 2016
Dept. Executive/Resources/Planning Committee, Member, 2012, 2013
Dept. PhD/MPhil committee, Member, 2012-2015

USC

Leventhal School Dean Search Committee, 2010-2011; Marshall School 4th year Review Committee (Finance and Business Economics), 2008; Graduate Instruction Committee, 2004; Leventhal School Recruiting Committee, 2009-2011; Leventhal School 4th year Review Committee, 2010; Leventhal School Director of PhD Program, 2009-2012; Leventhal School Master Program Curriculum Committee, 2008; Leventhal School Annual Performance Review Committee, 2003, 2008; Leventhal School Research Forum coordinator, 2001; Leventhal School Web Task Force Committee, 1999

Teaching

HKUST

Empirical Financial Accounting Research (PhD, DBA); Financial Institutions: Fundamental Analysis and Risk Management (MSAC); Accounting Foundations (MBA, MScFA/IM)

USC

Selected Topics in Accounting Research (PhD); Accounting in Global Business Environment (MAcc); Accounting Concepts and Financial Reporting (MBA); Accounting for Non-Business Majors (Undergraduate); Core Concepts of Accounting Information (Undergraduate)

CUHK

Corporate Financial Reporting (MBA); Research Methodology in Accounting (PhD)

MIT

Introductory Financial and Managerial Accounting (Undergraduate)