

## WEI-FONG PAN (潘偉峯)

Business School  
Sun Yat-sen University  
Shenzhen, China

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### ACADEMIC APPOINTMENT

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2022 - Assistant Professor at Business School, Sun Yat-sen University

### EDUCATION

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2021 Ph.D. Economics, University of Reading, United Kingdom  
2015 M.Sc. Financial Math, University College London, United Kingdom  
2013 B.B.A. Industrial Economics, Tamkang University, Taiwan, China

### RESEARCH INTERESTS

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My research follows a non-traditional path, driven by diverse interests across corporate finance, political economy, labor economics, and uncertainty. Currently, I focus on the political economy of corporate finance and the impact of populism.

### SELECTED PUBLICATIONS

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1. Employment Under Marijuana. *Journal of Financial and Quantitative Analysis*, forthcoming. Sole author.
2. Household debt in the times of populism. *Journal of Economic Behavior & Organization*, 2023, 205, 202-215. Sole author.
3. The effect of populism on high-skilled migration: Evidence from inventors. *European Journal of Political Economy*, 2023, 79, 102447. Sole author.
4. Does a firm's lobbying activity respond to its peers' lobbying activity?. *Public Choice*, 2023, 194(3), 297-324. Sole author.
5. Measuring US regional economic uncertainty. *Journal of Regional Science*, 2022, 62(4), 1149-1178. with James Reade, and Shixuan Wang.
6. How does the macroeconomy respond to stock market fluctuations? The role of sentiment. *Macroeconomic Dynamics*, 2020, 24(2), 421-446. Sole author.

### OTHER PUBLICATIONS

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7. Female political leaders and R&D investment, *Research in International Business and Finance*, 2024, 70, 102396. with Yuexin Guan, and Siyu Tang.
8. Measuring systemic risk in China: a textual analysis. *China Finance Review International*, 2024. with Wenbo Ma, Kai Li, and Xinjie Wang.

9. The effect of economic and political uncertainty on sovereign CDS spreads. *International Review of Economics & Finance*, 2024, 89, 143-155. with Xinjie Wang, Yaqing Xiao, Weike Xu, and Jinfan Zhang
10. Modelling Australian electricity prices using indicator saturation. *Energy Economics*, 2023, 120, 106616. with Nicholas Apergis, James Reade, and Shixuan Wang.
11. Measuring economic uncertainty in China. *Emerging Markets Finance and Trade*, 2022, 58(5), 1359-1389. with Xinjie Wang and Shixuan Wang.
12. The COVID-19 pandemic and sovereign credit risk. *China Finance Review International*, 2021, 11(3), 287-301. with Xinjie Wang, Ge Wu, and Weike Xu.
13. Debt maturity, leverage, and political uncertainty. *The North American journal of Economics and Finance*, 2019, 50, 100981. with Xinjie Wang, and Shanxiang Yang.
14. Does investor sentiment drive stock market bubbles? Beware of excessive optimism!. *Journal of Behavioral Finance*, 2020, 21(1), 27-41.
15. Building sectoral job search indices for the United States. *Economics Letters*, 2019, 180, 89-93.
16. Detecting bubbles in China's regional housing markets. *Empirical Economics*, 2019, 56(4), 1413-1432.
17. Does the stock market really cause unemployment? A cross-country analysis. *The North American Journal of Economics and Finance*, 2018, 44, 34-43.
18. Sentiment and asset price bubble in the precious metals markets. *Finance Research Letters*, 2018, 26, 106-111.

## WORKING PAPERS

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1. Internet diffusion and marital status (with Liangting Zhang, Yutong Lin)
2. Anti-corruption and Corporate Tax Avoidance: International Evidence, Under Review
3. Recruitment Discriminations, Under Review
4. The Populism Liquidity Paradox (with Thomas Lambert), Under Review
5. The Market Price of Overtime Work: Evidence from Municipal Financing
  - Conference: 2025 CFRC
6. Public News and Market Liquidity: Evidence from the CDS Market, (with Xinjie Wang, Shanxiang Yang, Jinfan Zhang, and Zhaodong Zhong)
  - Conference: 2020 American Accounting Association (AAA) annual meeting; 1st Guangdong-Hong Kong-Macao Area Research Forum on Business; the 8th International Conference on Futures and Other Derivatives; the 5th International Conference on Fintech Development; the Accounting and Business Research (ABR) and China Journal of Accounting Research(CJAR) Joint Conference

2025	AsianFA; CFRC
2023	Cross-Strait Finance Scholars Forum
2022	JFA-PBFJ Special Issue Conference; Sun Yat-sen University
2021	PhD-EVS seminar; 2021 Scottish Economic Society Annual Conference (Virtual); 2021 Financial Markets and Corporate Governance Conference (FMCG) (Virtual); China Meeting of the Econometric Society (Virtual); Africa Meeting of the Econometric Society (Virtual); 2021 Annual World Finance Conference (Virtual); 7th International Young Finance Scholars' Conference; 4th Conference on Law and Macroeconomics; AASLE
2020	CEC 5th Hangzhou virtual seminar (Virtual); University of Reading internal seminar (Virtual); Third Conference on Law and Macroeconomics (Virtual)
2019	CEC 9th Wuhan Seminar (China); International Conference of Taiwan Finance Association (Taiwan); Singapore Economic Review Conference (Singapore); The Impact of Macroeconomic Conditions and Policies on Corporate Decisions" conference (China); Asian and Australasian Society of Labour Economics (AASLE) Conference (Singapore)

## INVITED CONFERENCE AND SEMINAR PRESENTATIONS

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### PROFESSIONAL ACTIVITIES

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Editorial board:	China Finance Review International (2022-2024)
Ad-hoc Referee:	Journal of Money, Credit and Banking*2; Journal of Regional Science; European Journal of Political Economy; Public Choice; Economics Letters; Journal of Financial Stability; International Journal of Finance and Economics*3; Journal of Macroeconomics; North American Journal of Economics and Finance; Journal of Behavioral Finance; Review of Quantitative Finance and Accounting; China Finance Review International; Emerging Markets Finance and Trade; Economic Modelling; Journal of Behavioral Finance; Empirical Economics; Abacus; Quarterly Review of Economics and Finance; Housing Studies
Program Committee:	2024 Quarterly Journal of Finance Annual Conference 2023 Cross-Strait Finance Scholars Forum (两岸财务学者论坛) 2022 FMA European Conference 2021 Annual Southern PhD Economics Conference (ASPEC)
Council Member	Guangdong Economic Association (广东经济学会)

### TEACHING EXPERIENCE

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Business School, Sun Yat-sen University	<ul style="list-style-type: none"> <li>● Graduate Level Investment, Spring 2022 to Present</li> <li>● Undergraduate Level Investment, Spring 2024 to Present</li> <li>● Undergraduate Level Public Economics, Fall 2023 to Present</li> <li>● Undergraduate Level Financial Management, Spring</li> </ul>
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2023

## **OTHER EMPLOYMENT**

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2018 – 2021 (Part-time) Research Assistant, Southern University of Science and Technology, China  
2016 – 2018 Research Associate, First Capital Securities Co., China  
2015 – 2016 Research Analyst, PingAn Securities Co. Ltd., China

## **ACADEMIC HONORS AND AWARDS**

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2019 – 2021 • SPEIR PhD Development Fund  
2013: • Honoured member of Phi Tau Phi  
2009 – 2013: • Prize for Academic Excellence  
2011 – 2012: • TKU Alumni Association Scholars