

WEI-FONG PAN (潘暉峯)

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ACADEMIC APPOINTMENT

2026.07 – present	Associate Professor, Department of Finance at School of Economics, Xiamen University; Wang Yanan Institute for Studies in Economics (WISE), Xiamen University
2022.02 – 2026.07	Assistant Professor at Business School, Sun Yat-sen University

EDUCATION

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

Corporate Finance; Politics and Finance; Labour and Finance; Uncertainty

SELECTED PUBLICATIONS

1. Employment Under Marijuana. *Journal of Financial and Quantitative Analysis*, 2025, 1-34. Sole author (FT50).
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.

WORKING PAPERS

1. Corruption and Capital Investment: Worldwide Evidence, Revision at *Journal of Development Economics*
2. The Spillover of Corporate Discriminations
3. When the High-Speed Rail Arrives: How Infrastructure Upgrades Shape Public Health, (with Yameng Liu)
4. Special Representative Action and Tunneling: Evidence from China (with Wenjie Ding, Yanyan Wang, Keer Xu; Lisheng Yu), under review

5. Populism and Credit (with Wenjie Ding and Iftekhar Hasan)
6. A Double-Edged Sword of Populism for Corporate Investment: Evidence from Close Elections, Under Review
7. Anti-corruption and Corporate Tax Avoidance: International Evidence.
8. The Employment Effects of Place-Based Stigma: Evidence from Death-Related Facilities.
9. Social Norms and Corporate Leverage: The Role of State Ownership.
10. The Cost of Beauty: Appearance-based Hiring and Corporate Innovation. (with Xiaomin Xue) Revision at *China Economic Review*
11. The Populism Liquidity Paradox (with Thomas Lambert), Under Review
12. The Market Price of Overtime Work: Evidence from Municipal Financing, Revision at *Journal of Banking and Finance*
 - Conference: 2025 CFRC

OTHER PUBLICATIONS

1. Female political leaders and R&D investment, *Research in International Business and Finance*, 2024, 70, 102396. with Yuexin Guan, and Siyu Tang.
2. Measuring systemic risk in China: a textual analysis. *China Finance Review International*, 2024. with Wenbo Ma, Kai Li, and Xinjie Wang.
3. 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
4. Modelling Australian electricity prices using indicator saturation. *Energy Economics*, 2023, 120, 106616. with Nicholas Apergis, James Reade, and Shixuan Wang.
5. Measuring economic uncertainty in China. *Emerging Markets Finance and Trade*, 2022, 58(5), 1359-1389. with Xinjie Wang and Shixuan Wang.
6. 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.
7. Debt maturity, leverage, and political uncertainty. *The North American journal of Economics and Finance*, 2019, 50, 100981. with Xinjie Wang, and Shanxiang Yang.
8. Does investor sentiment drive stock market bubbles? Beware of excessive optimism!. *Journal of Behavioral Finance*, 2020, 21(1), 27-41.
9. Building sectoral job search indices for the United States. *Economics Letters*, 2019, 180, 89-93.
10. Detecting bubbles in China's regional housing markets. *Empirical Economics*, 2019, 56(4), 1413-1432.
11. Does the stock market really cause unemployment? A cross-country analysis. *The North American Journal of Economics and Finance*, 2018, 44, 34-43.
12. Sentiment and asset price bubble in the precious metals markets. *Finance Research Letters*, 2018, 26, 106-111.

INVITED CONFERENCE AND SEMINAR PRESENTATIONS

2025	AsianFA; CFRC; International Symposium on Contemporary Labor Economics
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)

PROFESSIONAL ACTIVITIES

Editorial board:	China Finance Review International (2022-2024)
Ad-hoc Referee:	Journal of Money, Credit and Banking*2; Journal of Empirical Finance; 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; Journal of Asian Economics
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

School of Business, Sun Yat-sen University	● Graduate Level Investment, Spring 2022 to Present ● Undergraduate Level Investment, Spring 2024 to Present ● Undergraduate Level Public Economics, Fall 2023 to Present ● Undergraduate Level Financial Management, Spring 2023
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OTHER EMPLOYMENT

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

GRANTS AND AWARDS

2027 the National Natural Science Foundation of China
2025 the Fundamental Research Funds for the Central Universities, Sun Yat-sen University
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