

## SI CHENG

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### ACADEMIC EXPERIENCE

- Assistant Professor of Finance, The Chinese University of Hong Kong, 2016 to present
- Lecturer (Assistant Professor) of Finance, Queen's University Belfast, 2013 to 2016

### EDUCATION

- Ph.D. in Finance, National University of Singapore, June 2013
- Visiting Ph.D. Student, University of Texas at Austin, January to June 2012
- B.Econ. in Finance (with honors), Nanjing University of Aeronautics and Astronautics, June 2008

### PUBLICATIONS

- **“Time-Varying Liquidity and Momentum Profits”**, 2016, with Doron Avramov and Allaudeen Hameed, *Journal of Financial and Quantitative Analysis* 51, 1897–1923.
- **“Short-Term Reversals: The Effects of Past Returns and Institutional Exits”**, 2017, with Allaudeen Hameed, Avaniidhar Subrahmanyam, and Sheridan Titman, *Journal of Financial and Quantitative Analysis* 52, 143–173.
- **“Scaling up Market Anomalies”**, 2017, with Doron Avramov, Amnon Schreiber, and Koby Shemer, *Journal of Investing* 26, 89–105.
- **“The Unexpected Activeness of Passive Investors: A Worldwide Analysis of ETFs”**, with Massimo Massa and Hong Zhang, *Review of Asset Pricing Studies*, forthcoming.
- **“Mutual Funds and Mispriced Stocks”**, with Doron Avramov and Allaudeen Hameed, *Management Science*, forthcoming.

### WORKING PAPERS

- **“Machine Learning versus Economic Restrictions: Evidence from Stock Return Predictability”**, with Doron Avramov and Lior Metzker
- **“Private Company Valuations by Mutual Funds”**, with Vikas Agarwal, Brad Barber, Allaudeen Hameed, and Ayako Yasuda
- **“Catering through Globalization: Cross-border Expansion and Misallocation in the Global Mutual Fund Industry”**, with Massimo Massa and Hong Zhang
- **“Investor Heterogeneity and Liquidity”**, with Kalok Chan and Allaudeen Hameed
- **“Financial Globalization vs. Income Inequality: The Surprising Role of Foreign Portfolio Flows in Taming the Top 1%”**, with Massimo Massa and Hong Zhang

- “Short-Sale Constraints and the Pricing of Managerial Skills”, with Massimo Massa and Hong Zhang

## CONFERENCE AND SEMINAR PRESENTATIONS

- 2019 American Finance Association Annual Meeting (Atlanta), Asian Bureau of Finance and Economic Research Annual Conference (ABFER) (Singapore), Annual Private Equity Symposium (London), Asian Finance Association Conference (AsianFA) (Ho Chi Minh City), China International Conference in Finance (CICF) (Guangzhou), Summer Institute of Finance Conference (Ningbo), Annual Congress of the European Economic Association (Manchester)
- 2018 ABFER (Singapore), Financial Management Association (FMA) European Conference (Kristiansand), AsianFA (Tokyo), China Financial Research Conference (Beijing), China International Forum on Finance and Policy (Beijing), CICF (Tianjin), Luxembourg Asset Management Summit (Luxembourg), Chinese University of Hong Kong
- 2017 CUHK-CQAsia Quantitative Investment Strategies Conference (Hong Kong), FMA Asia-Pacific Conference (Taipei), Macquarie Global Quantitative Research Conference (Hong Kong), Asian Finance Association Conference (Seoul), CICF (Hangzhou), The role of Hedge Funds and other Collective Investments in the Modern World (Manchester), Wellington Finance Summit (Wellington), SFS Cavalcade Asia-Pacific (Beijing), Auckland Finance Meeting (Queenstown), Chinese University of Hong Kong, Nanjing University, Shanghai University of Finance and Economics
- 2016 FMA European Conference (Helsinki), Chinese University of Hong Kong, Queen’s University Belfast, University of New South Wales, Zhejiang University
- 2015 FMA European Conference (Venice), Liquidity Risk in Asset Management: Financial Stability Perspective Conference (Toronto), TAU Finance Conference (Tel Aviv), Northeastern University (Shenyang), Queen’s University Belfast, University College Dublin
- 2014 Consortium on Research in Hedge Funds, Trading Strategies and Related Topics (London), Conference of the Swiss Society for Financial Market Research (Zurich), Frontiers of Finance Conference (Coventry), FMA European Conference (Maastricht), CICF (Chengdu), Queen’s University Belfast
- 2013 Behavioural Finance Working Group Conference (London), La Trobe University, Queen’s University (Kingston), University of Toronto, Queen’s University Belfast
- 2012 Midwest Finance Association Annual Meeting (New Orleans), Southwestern Finance Association Annual Meeting (New Orleans), Eastern Finance Association Annual Meeting (Boston), FMA Doctoral Student Consortium (Atlanta), National University of Singapore
- 2011 Australasian Finance and Banking Conference (Sydney)
- 2009 Quantitative Methods in Finance Conference (Sydney)

## CONFERENCE DISCUSSIONS

ABFER, CEPR and CUHK First Annual Symposium in Financial Economics (2019); AsianFA (2017, 2018, 2019); CICF (2017, 2018, 2019); FMA European Conference (2014, 2015, 2016, 2018); JCF Special Issue Conference: The Role of Institutional Investors in Corporate and Entrepreneurial Finance (2018); Luxembourg Asset Management Summit (2015, 2018); Reforms and Liberalization of China's Capital Market Conference (2018); ABFER (2016, 2017); Auckland Finance Meeting (2017); Financial Intermediation Research Society Annual Conference (FIRS) (2016, 2017); FMA Asia-Pacific Conference (2017); Hong Kong Joint Finance Research Workshop (2017); SFS Cavalcade Asia-Pacific (2017); Conference of the Swiss Society for Financial Market Research (2014); Eastern Finance Association Annual Meeting (2012); Midwest Finance Association Annual Meeting (2012); Australasian Finance and Banking Conference (2011)

## RESEARCH GRANTS AND ACADEMIC AWARDS

- General Research Fund, Research Grants Council of Hong Kong, 2019 to 2021
- Direct Grant for Research, CUHK, 2018/19, 2017/18, 2016/17
- Student Campus Training and Service Award Scheme, United College, CUHK, 2019/20, 2018/19
- University Conference Grant, CUHK, 2018/19, 2017/18
- Endowment Fund Research Grant, United College, CUHK, 2017/18
- Semi-Finalist for Best Paper Award at the FMA Asia-Pacific Conference, Taipei, 2017
- Best Paper in Investments at the FMA European Conference, Helsinki, 2016
- SGF Best Paper Award at the Annual Conference of the Swiss Society for Financial Market Research, Zurich, 2014
- Outstanding Doctoral Student Paper in Investments at the Southwestern Finance Association (SWFA) Annual Meetings, New Orleans, 2012
- Southwestern Finance Association (SWFA) Student Travel Grant, New Orleans, 2012
- AFA Student Travel Grant, Chicago, 2012
- FMA Doctoral Student Consortium Participant, Atlanta, 2012
- Research Scholarship, National University of Singapore, 2008 to 2013
- Honor of Distinguished Graduate, NUAA, 2008
- First-class Undergraduate Scholarship, NUAA, 2005 to 2007
- First Prize for Level A in National English Contest for College Students, China, 2006

## TEACHING EXPERIENCE

- **Instructor**, Chinese University of Hong Kong
  - FINA2010 Financial Management (Undergraduate), Spring 2017 to Spring 2020
- **Instructor**, Queen's University Belfast
  - FIN3013 Capital Markets (Undergraduate), Fall 2013 to Fall 2015
  - MGT7036 Finance for Managers (MSc), Fall 2013 to Fall 2015

- **Tutor**, National University of Singapore
  - FIN2004 Finance (Undergraduate), Spring 2011
- **Teaching Assistant**, National University of Singapore
  - FIN3117 Bank Management (Undergraduate), Spring 2010 and Spring 2011
  - FIN3102A Investment Analysis and Portfolio Management (Undergraduate), Fall 2009 to Fall 2011
  - FE5103 Equity Products and Exotics (MFE), Spring 2009 and Spring 2010
  - FIN3116 Options and Futures (Undergraduate), Fall 2008 and Fall 2010
  - BMA5307 Options and Futures (MBA), Fall 2008

## **PROFESSIONAL CERTIFICATION AND SERVICE**

- Passed Chartered Financial Analyst (CFA) Level III exam (since 2014)
- Fellow, Higher Education Academy, U.K. (since 2015)
- Referee for Journals:
  - *Review of Financial Studies, Journal of Financial and Quantitative Analysis, Management Science, Review of Finance, Asia-Pacific Journal of Financial Studies, British Accounting Review, European Financial Management, European Journal of Finance, Financial Analysts Journal, Financial Management, Financial Review, International Review of Finance, Journal of Banking and Finance, Journal of Business Ethics, Journal of Empirical Finance, North American Journal of Economics and Finance*
- Conference Reviewer
  - FMA Consortium on Factor Investing (2019)
  - FMA Consortium on Trading Strategies and Institutional Investing (2018)
  - Asian Finance Association Annual Meeting (2018)
- Grant Reviewer
  - National Research Foundation of Korea