SEAN S. CAO, Ph.D.

Associate Professor of FinTech, AI and Capital Markets
Robert H. Smith School of Business
University of Maryland
College Park, MD, 20742
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Appointments and Affiliations

Robert H. Smith School of Business, University of Maryland
Director and Founding Faculty Member, AI Initiative for Capital Market Research (secured $300,000 in initial fundraising)
Associate Professor (with tenure) at AIA
Affiliated Professor, AI Interdisciplinary Institute at Maryland

Harvard Business School, D³ Institute, DV Lab
Affiliated Professor

Previous Appointment

Joint appointment with the Accounting and Finance Departments
Georgia State University, Robinson College of Business
Associate Professor (with tenure); Assistant Professor
AI and Fintech Research Associate, Center for Digital Innovation, Computer Information Systems Department

Educational Background

Ph.D. in Accounting (completed in 4 years)
Gies College of Business
University of Illinois at Urbana-Champaign

M.A. in International Finance
Yonsei University, South Korea
Indiana University, Bloomington (exchange)

M.E. in Computer Software & Algorithms
Beijing Normal University

Prizes and Awards

Award recipient of Deloitte Initiative for AI and Learning for developing trustworthy AI for social equity and climate change

Fama-DFA Prize for the best paper published in *Journal of Financial Economics* in the areas of capital markets and asset pricing (with coauthors), From Man vs. Machine to Man + Machine: The Art and AI of Stock Analyses

Michael J. Brennan Award for the best paper published in *Review of Financial Studies* (with coauthors), [How to Talk When Machines are Listening: Corporate Disclosure in the Age of AI](#) 2024

PanAgora Asset Management's Dr. Richard A. Crowell Memorial Prize (with coauthors), [Visual Information and AI Divide: Evidence from Corporate Executive Presentations](#)." 2024
- For those intrigued by the application of AI in extracting trading signals from corporate production pictures, we invite you to explore this research. Additionally, our paper delves into documenting the potential AI divide among various investor groups.

Rosenberg Institute Research Excellence Award (Risk Management) (with coauthors), [The Economics of Greenwashing Funds,](#) 2025 Modern Risk Society (MRS) International Risk Conference

American Association of Individual Investors (AAII) Best paper award winner (with coauthors), [From Man vs. Machine to Man + Machine: The Art and AI of Stock Analyses,](#) 2022 Midwest Finance Association

Best Paper Award Winner (with coauthors), [From Man vs. Machine to Man + Machine: The Art and AI of Stock Analyses,](#) 2022 Global AI Finance Conference

Best Paper Award Winner (with coauthors), [From Man vs. Machine to Man + Machine: The Art and AI of Stock Analyses,](#) 2022 CFRC Conference, PBC School of Finance, Tsinghua University

Best Paper Award Winner (with coauthors), [From Man vs. Machine to Man + Machine: The Art and AI of Stock Analyses,](#) 2022 Annual Conference in Digital Economics, ACDE

Best Paper Award Winner in Asset Pricing (with coauthors), [From Man vs. Machine to Man + Machine: The Art and AI of Stock Analyses,](#) 2022 SFS Cavalcade Asia-Pacific Conference

Winner of the AMTD FinTech Centre Prize (with coauthors), [How to Talk When Machines are Listening: Corporate Disclosure in the Age of AI,](#) 2022 Asian Finance Association Conference

Best Paper Award Winner (with coauthors), [How to Talk When Machines are Listening: Corporate Disclosure in the Age of AI,](#) 2021 CAPANA Research Conference

FMA 2021 Best Paper Semi-finalist in FinTech (with coauthors), Can Machines Understand Human Decisions: Dissecting Stock Forecasting Skill?

Research Grant from Smith Internal Grants Program 2022

Teaching Grant from Smith Teaching/Learning Innovation Grants (STIGs) 2022

Outstanding Reviewer — the 2019 AAA Management Accounting Section Conference

List of Teachers Ranked as *Outstanding* (top 10 percent), University of Illinois at Urbana-Champaign

Doctoral Fellowship, University of Illinois at Urbana-Champaign

Publications
Ranked in the top 10% of Authors on SSRN (#34,311 downloads) [SSRN Author Page](#)

AI and Alternative-data research for Disclosure, Investment, and Corporate Finance

Cao, S, Cong, L. and Yang, B. 2025. [Distributed Ledgers and Secure Multi-Party Computation for Financial Reporting and Auditing](), *Management Science, 71(5), 3852–3872.*
- Presented for NBER Conference on Blockchains, Distributed Ledgers, and Financial Contracting, SFS Cavalcade Conference at Carnegie Mellon University, PCAOB/JAR Conference on Auditing and Capital Markets, Federal Reserve Bank of Atlanta Conference on New Technologies and Financial Stability, Ant Financial Workshop, Baidu Du Xiaoman Financial, Blackrock, DataYes & ACM KDD China FinTech×AI Workshop, Eastern Finance Association Meeting, Geneva Finance Research Institute, Georgia State University Workshops at the Departments of Accountancy, Computer Science and Finance, JD.com JDD (Financial Arm), and University of Minnesota

Cao, S, Gong, G. Shi, H (*Former PhD student*), Kim, Y and Wang, A. 2025. [Site Visits and Corporate Investment Efficiency](), *Management Science, 71 (1), 635–658.*
- Presented at Baruch College, Fudan University, Georgia State University, Nanjing University, New York University, Peking University, Shanghai University of Finance and Economics, University of Connecticut, and Tsinghua University

Cao, S, Jiang W., Lei, L., and Zhou, Q. 2024. [Applied AI for finance and accounting: Alternative data and opportunities](), *Pacific-Basin Finance Journal, 84 (C).*
- This literature review on AI studies was invited as the lead article for the special issue titled "Artificial Intelligence and Machine Learning in Corporate Finance." It is an abridged version derived from the AI textbook titled "Analytics for Finance and Accounting: Data Structures and Applied AI." For more detailed data structure and applied AI use case, please kindly refer to [the textbook]().

Cao, S, Jiang, W., Yang, B. and Zhang, L. (*Former PhD Student*). 2023, [How to Talk When Machines are Listening: Corporate Disclosure in the Age of AI,]() *Review of Financial Studies,* 36 (9),3603-3642
- Michael J. Brennan Award for the best paper published in *Review of Financial Studies*, *Best paper award winner* at CAPANA Research Conference
- Presented at Columbia, ECB, EDHEC, Emory, Georgia State, Harvard, University of Hong Kong, London Business School, Maryland, Michigan, Michigan State, Peking University, Q-group, the Pacific Center for Asset Management, Renmin University, Stockholm Business School, Toronto, Utah, Washington, the NBER Economics of Artificial Intelligence Conference, the NBER Big Data and Securities Markets Conference, AFA 2022, the SOAR Symposium at Singapore Management University, the Third Bergen FinTech Conference at the NHH Norwegian School of Economics, Machine Learning and Business Conference at University of Miami, RCFS Winter Conference 2021, 11th Financial Markets and Corporate Governance Conference, the China FinTech Research Conference 2021, the Adam Smith Workshop 2021, the Conference on Financial Innovation at Stevens Institute of Technology, FIRS 2021, the Cambridge Alternative Finance Sixth Annual Conference, CAPANA Research Conference 2021, CICF 2021, and NFA 2021

Campbell, John, Cao, S., Chang, H.S. and Chiorean, R. 2023, [The implications of firms' derivative usage on the frequency and usefulness of management earnings forecasts](), *Contemporary Accounting Research,* 40 (4), 2409 -2445
- Presented at the SMU-NCCU Joint Accounting Conference, Singapore Management University (SMU) Accounting Symposium, European Accounting Association (EAA) Annual Meeting, Southeast Summer Accounting Research Conference (SESARC) at the University of Georgia,

and American Accounting Association (AAA) Annual Meeting, Georgia State University, Lehigh University, and Tsinghua University.

Cao, S., Li, Y.H. and Ma, G. 2022, [Labor Market Benefit of Disaggregated Disclosure](), *Contemporary Accounting Research,* 39(3),1726-1757
- Presented at Chinese University of Hong Kong, Florida Atlantic University, George State University, Hong Kong Baptist University, Hong Kong University of Science and Technology, Shanghai Lixin University of Accounting and Finance, Shanghai Advanced Institute of Finance at Shanghai Jiao Tong University, University of Alberta, and University of North Texas

Cao, S, Fang, Vivian. and Lei, L. 2021. [Negative Peer Disclosure]()*Journal of Financial Economics,* 140 (3), 815-837.
- Presented at Tsinghua University, the University of Houston, the US Securities and Exchange Commission, and the Applied Econ Workshop Series at the University of Minnesota, the 2020 MFA meeting, the 2020 FARS Meeting, the 2020 CAFR Fintech Research Workshop at the ASSA Meeting, the 3rd Conference on Intelligent Information Retrieval in Accounting and Finance, the 2019 UVA Darden Accounting Mini-Conference, and the 2019 Stanford Accounting Summer Camp

Cao, S, Du K., Yang, B and Zhang, L. (*Former PhD Student*). 2021. [Copycat Skills and Disclosure Costs: Evidence from Peer Companies' Digital Footprints](), *Journal of Accounting Research,* 59 (4), 1261-1302.
- Presented at Bentley University, 2019 China International Conference in Finance, Chinese University of Hong Kong, 2019 Financial Management Association Annual Meeting, Georgia State University, 2019 Georgia Tech SESARC, Hong Kong University of Science and Technology, Louisiana State University, 2019 Michigan State GMARS Research Symposium, 2020 Midwest Finance Association Annual Meeting, Nanyang Technological University, Pennsylvania State University, and PNC Finance Conference at the University of Kentucky

Cao, S, Cong, L., Han, M., Hou, Q. and Yang, B. 2020. [Blockchain Architecture for Auditing Automation and Trust-building in Public Markets](). *IEEE Computer,* 53(7), 20-28
- Impact factor: *3.564*. *IEEE Computer* is the flagship peer-reviewed publication of the IEEE Computer Society for both researchers and practitioners in computer science. See https://ieeexplore.ieee.org/xpl/RecentIssue.jsp?punumber=2
- Highlights: we implement a pilot blockchain-based distributive ledger ecosystem that automates partial auditing processes and financial reporting with efficacy and scalability (around 0.01 seconds per transaction). Grant Thornton CEO and CMO, has personally made inquiries into this work.

Cao, S., Tao, M. and Wan, C. 2019. [Do Local Investors Always Know Better? Evidence from China's Market Segmentation](). *Accounting Horizons,*33(1), 17–37.
- Presented at 2017 Accounting Horizons Conference, University of South Carolina, Georgia State University, University of Massachusetts Boston, and Washington University in St. Louis

Cao, S., Ma, G., Tucker J. and Wan, C. 2018. [Technological Peer Pressure and Product Disclosure](). *The Accounting Review*, 93(6), 95–126.
- Presented at 2017 AAA FARS Midyear Meeting, National University of Singapore, Nanyang Technological University, Singapore Management University, Georgia State University, Erasmus University Rotterdam, The University of Melbourne, and The University of North Carolina at Charlotte.

AI and Alternative Data for Emerging Societal Challenges: Disruptions in Labor and Households, Entrepreneurship and Innovation, and Climate Technologies

Cao, S., Jiang, W., Wang, Junbo and Yang, B. 2024. From Man vs. Machine to Man + Machine: The Art and AI of Stock Analyses, *Journal of Financial Economics, 160(2), 405-442.*
- Fama-DFA Prize for the best paper in *Journal of Financial Economics, American Association of Individual Investors (AAII) Best paper award winner* at 2022 Midwest Finance Association, Investments and Asset Pricing, *Best paper award winner* at 2022 Annual Conference in Digital Economics, ACDE
- Presented at the NBER Economics of AI Conference, the Stanford Engineering AI and Big Data in Finance Research Forum (ABFR) webinar, AFA, Alliance Bernstein, Bank of Japan, Baruch, Case Western, CICF, CFEA, CFRC, CFTRC, CKGSB, Copenhagen Business School, CUHK-Shenzhen, Econometric Society China Meetings, ESSEC, FARS, Fordham, Frankfurt School of Finance and Management, Fintech: Innovation, Inclusion and Risks Conference, HARC, ITAM, Louisiana State University, MIT Sloan, National University of Singapore, Northern Illinois University, Stockholm School of Economics AI conference, Texas A&M, Tsinghua PBC, University of Cambridge, University of Florida Machine learning Conference, University of Mississippi, University of New Orleans, the Annual Conference on Digital Economics, the Quantitative Work Alliance at Boston (QWAFAFEW), the 28th Finance Forum at the Nova School of Business and Economics, NEOMA, the Midwest Finance Annual Conference, the Northern Finance Association conference, Penn State Empirical Accounting Conference, 3rd Shanghai Financial Forefront Symposium, and the UT Dallas Finance Conference.

Cao, S., Andrew Karolyi, W. Xiong and F. Xu. Biodiversity Entrepreneurship, Forthcoming, *Review of Finance*, Special Issue on Biodiversity and Natural Resource Finance.

- Presented at UK Royal Society research conference, Review of Finance Cambridge research workshop, conference, SUNY Binghamton, Maryland, Lancaster, Rice, and Houston

Accounting Fundamentals for Disclosure and Investment Research

Cao, S, Wang Z. (*Former PhD student*) and Yeung, E. 2022. Skin in the Game: Operating Growth, Firm Performance, and Future Stock Returns. *Journal of Financial and Quantitative Analysis,* 57(7), 2559-2590.
- Presented at the 2019 China International Conference in Finance, 2019 MFA Annual Meeting, Temple Accounting 100th Anniversary Conference, the 31st Australasian Finance and Banking Conference, 2019 AAA Financial Accounting and Reporting Section Mid-Year Meeting, Cornell University, Georgia State University, and Southwest Jiaotong University

Cao, S. 2016. Reexamining Growth Effects: Are All Types of Asset Growth the Same? *Contemporary Accounting Research,* 33(4), 1518-1548
- Presented at University of Virginia; College of William and Mary, Rutgers University Business School, Georgia State University, University of Illinois at Urbana – Champaign, and Korean Advanced Institute of Science and Technology (KAIST)

Cao, S. and Narayanamoorthy, G. 2012. Earnings volatility, post–earnings announcement drift, and trading frictions. *Journal of Accounting Research*, 50(1), 41-74

- Presented at State Street Boston Headquarters, University of Illinois at Urbana Champaign, and AAA Annual Meeting

Working papers

Cao, S., Guo N. (Former PhD student), Xiao H. and B. Yang. [Can Machines Understand Human Skills? Insights from Analyst Selection](#)
- Revising for invited re-submission at *Journal of Finance*
- Presented for Baruch College, Georgia State University, Huazhong University of Science and Technology, Iowa State University, Renmin University, University of Arizona, University of Georgia, University of Maryland, University of Minnesota, Xiamen University, and FMA, MFA, and SFA meetings

Cao, S., Yang, B. and A. Zhang (Former PhD student). [Beyond the Lines: Uncovering Private Information from Fund Managers' Disclosures](#)
- Revising for invited re-submission at *The Accounting Review*
- Presented for conferences at Machine Learning and Business Conference at University of Miami, Conference on Financial Innovation at Stevens Institute of Technology, Midwest Finance Association Conference, China FinTech Research Conference, Eastern Finance Association Conference, Financial Management Association Conference, Leveraging the latest advances in Natural Language Processing Workshop, China International Risk Forum, Boca Corporate Finance and Governance Conference, Financial Markets and Corporate Governance Conference, Lixin Conference on New Frontiers in Finance, City University of Hong Kong, Florida International University, Georgia State University and Technical University of Munich.

Cao, S., Yang, B. and A. Zhang (Former PhD student). [Managerial Risk Assessment and Fund Performance: Evidence from Textual Disclosure](#)
- Revising for invited re-submission at *Management Science*
- Presented for 2021 China International Conference in Finance (CICF), 2021 China International Risk Forum, 2022 China FinTech Research Conference, 2022 FMA, 2022 Global AI Finance Research Conference, 2023 Midwest Finance Association Conference, 35th Australasian Finance and Banking Conference, 6th Shanghai-Edinburgh FinTech Conference, 2022 New Zealand Finance Meeting, 37th AAAI Conference on Artificial Intelligence, Technical University of Munich, 16th NYCU Finance Conference, University of Maryland, Georgia State University, Syracuse University, Xiamen University, and HKUST

Cao, S., Da, Z., Jiang, D. and Yang, B. [The Strategic Use of 13F Restatement by Hedge Funds](#)
- Featured at *Columbia University Law School Blog* on corporations and capital markets
- Presented for the 2023 SEC Conference on Financial Market Regulation, 2023 Lapland Investment Fund Summit, 2022 Conference on Financial Economics and Accounting, 2022 Eastern Finance Association Meeting, 2022 FARS Midyear Meeting, 2022 Northern Finance Association meetings, Texas A&M Young Scholars Finance Consortium, Aalto University, Central University of Finance and Economics, DePaul University, Johns Hopkins University, Louisiana State University, University of Notre Dame, University of South Carolina, University of Washington, and University of Wisconsin-Milwaukee

Cao. S, Kim, Y, Wang, A. and Xiao, H. [Whitebox inside Blackbox: Using interpretable language models to analyze financial narratives](#)

- Presented at Chinese University of Hong Kong, Georgia State University, Hang Seng University of Hong Kong, University of Maryland, Renmin University of China, Shanghai University of Finance and Economics, and Xiamen University

Textbook Publications

Cao, S., Jiang, W., Lei, L. 2025. Analytics for Finance and Accounting: Data Structures and Applied AI, Amazon SmartLearn Publishing. ISBN 978-1967109166.

Amazon Hard Copy and Kindle: https://www.amazon.com/Analytics-Finance-Accounting-Structures-Applied/dp/1967109168

Free Download PDF: more information at https://sites.google.com/view/seancao/home

Pre-Doctoral Publications in Computer Science

"Recursive Domain and Equivalence of Term Rewriting Systems" (with Su Feng and Shixia Liu). *Computer Science*, 2001 Vol. 28 No. 9 (special issues)

"Mechanizing Weak Termination Proving of Term Rewriting System by Induction" (with Su Feng and Shixia Liu). *Proceedings of the Sixth International Conference for Young Computer Scientists* (pp. 15-19), ICYCS2001 sponsored by IBM/CISCO/Zhejiang University

Media Contributions

Regulatory or Advisory
- SEC Conference on Financial Market Regulation *link*
- *PCAOB*/*JAR* conference *link*
- Federal Reserve Bank Conference for Financial Stability *link*
- National Bureau of Economic Research (*NBER*) Digest *link*
- National Bureau of Economic Research (*NBER*) Big Data conference *link*
- National Bureau of Economic Research (*NBER*) Artificial Intelligence conference 2020 and 2021 *link*
- National Bureau of Economic Research (*NBER*) Blockchain conference *link*

TV Interview

- Interviewed by **CNBC** 11 Alive News (Aired June 4, 2018)
  CNBC: https://goo.gl/ApS5Dc

Digital Media and Blogs
- Morningstar *link*
  - Title: "Can AI predict future stock returns?"
- IR Magazine *link*
  - Title: "From man versus machine to man plus machine: The art and AI of stock analysis"
- *Financial Times link*

- o Title: "Robo-surveillance shifts tone of CEO earnings calls"
- CNBC *link*
  - o Title: "Corporate execs are talking differently on earnings calls to please the machines"
- *Bloomberg link and Yahoo Finance link*
  - o Title: "Sweet-Talking CEOs Are Starting to Outsmart the Robot Analysts"
- *The Guardian link*
  - o Title: "Companies are now writing reports tailored for AI readers – and it should worry us"
- *Quartz link*
  - o Title: "Reshaping the language of corporate reporting"
- *Columbia University Law School Blog* on corporations and capital markets *link*
  - o Title: "How to Talk When a Machine is Listening: Corporate Disclosure in the Age of AI"
- *University of Oxford Business Law Blog link*
  - o Title: "How to Talk When a Machine is Listening: Corporate Disclosure in the Age of AI"
- *Duke University Global Financial Markets Center link*
  - o Title: "Blockchains and Collaborative Auditing"
- *University of Chicago Booth Review link*
  - o Title: "Blockchain could improve corporate auditing"
- Multiple commentaries invited by *Wallethub.com*
- Commentary invited by *Thinkrealty.com*

Conference, Workshops, and Talks

Keynotes

- *Cyberthreat Conference & Asepuc Doctoral Colloquium* at Universidad Carlos III Madrid, October 2025

- *Keynote Speaker for 6th International Conference on Economics, Management, and Accounting (ICEMAC),* Japan, April 2025

- *Keynote Speaker for RMA Chesapeake AI & Banking Event,* Maryland, March 2025

- *Keynote Speaker for Beyond Compliance: Reimagining Corporate Governance in the Age of AI with* (Oliver Hart, Nobel Laureate and Alex Edmans, Author of Grow the Pie), Saudi Arabia, December 2024

- *Short Keynote Speaker for 5th ACM International Conference on AI in Finance (ICAIF'24)* at New York University Tandon School of Engineering, November 2024

- *Panel Speaker* for *U.S. Securities and Exchange Commission, IOSCO, FINRA Conference, Pannel session:* "Regulation and AI in financial service", New York City, September 2024

- *Keynote Speaker* for *European Financial Management "Merton H. Miller" Doctoral Special Session: "AI and Finance"* at Lisbon School of Economics and Management (IESG), July 2024

- *Keynote Speaker* for *European Financial Management Association (EFMA) 2024 Special Session:* "Financial Big Data and Technology" at Lisbon School of Economics and Management (IESG), July 2024

- *Keynote Speaker* for *"Applications of AI Tools for Governance Research"* at Indiana University, *The Kelley Institute for Corporate Governance (Kelley ICG)*, May 2023

- *Keynote Speaker* for *Pacific-Basin Finance Journal (PBFJ)* special issue conference on "*Artificial Intelligence and Machine Learning in Corporate Finance*", December 2023.

- *Keynote Speaker for "Machine Learning, AI and FinTech in Capital Market" at* Central Bank of Thailand and Stock Exchange of Thailand, Bangkok, Thailand, July 2023
  See *video* broadcasted on July 19, 2023

- *Keynote and Panel Speaker* for "Latest NLP models in capital market research" at Technical University of Munich (Technische Universität München), Germany, Nov 18 - 19, 2021

- *Panel Speaker* at the *Academy of Management conference* for "Textual and Voice Analysis for CEO Traits and Emotion: Challenges and Future Research Directions", August 2022

- *Panel Speaker* at "2023 AAAI Conference on Artificial Intelligence" (also three papers presented at this leading computer science conference)

- *Keynote Speaker* "The Evolving Scope of FinTech: Opportunities and Challenges" for New Business Schools for Emerging Technologies broadcasted by Sina (新浪财经) and Phoenix Media (凤凰财经)"
  See video broadcasted on Aug 31, 2022

- *Panel Speaker* at "Toronto Rotman CPA Conference" (with *2,000* FinTech professionals and industry participants), Canada, broadcasted on Feb 17, 2021

- *Keynote Speaker* at "Inaugural China Intelligent Accounting & Financial Conference", special issue with *Journal of Accounting Literature*
  See *video* broadcasted on May 13, 2023

- *Keynote Speaker* "The Evolving Scope of FinTech: Opportunities and Challenges" at 2022 China Fintech Annual Meeting
  broadcasted on Sep 24, 2022

- *Keynote Speaker* "2022 Innovation in Management Theory and Practice in the Age of Digital Intelligence"
  See *video* broadcasted on December 4, 2022

- *Keynote Speaker* at "Emerging Technologies for New Accounting Forum*"* sponsored by 《会计研究》，《财经研究》，《南开管理评论》and 上海立信, Nov 9, 2021

Invited Talks

for Central Banks:
  Federal Reserve Board, Central Bank of Japan, Central Bank of Thailand

for Industry and Regulatory Institutions:
 U. S. Securities and Exchange Commission (SEC), IOSCO Fintech Task Force Artificial Intelligence Working Group, Stock Exchange of Thailand, Alliance Bernstein (AB), Balyasny Asset Management (BAM), State Street Boston Headquarters, Wolfe Investment Research, Accenture, Grant Thornton, NIV Asset, and Founder Securities, Howard Hughes Holdings Inc (AI Executive Training for Vice Presidents), Development Bank of Japan, UBS

for Academic:
2025 Boston College, UC Berkeley, Harvard Business School, University of Wisconsin Madison, University of North Carolina, Chapel Hill, Lehigh University (Finance), University of Central Florida (Finance), University of Toronto, IESE Business School, Technical University of Munich, University of Alberta, The University of Alabama

2024 U. S. Securities and Exchange Commission (SEC), Rice University (accounting +finance) University of California Davis (accounting and finance), University of Colorado Boulder, University of Illinois Chicago, Lancaster University, Santa Clara University, Indiana University (Kelley ICG), Rutgers, Burach College (Finance), Biodiversity Finance Research Workshop at University of Cambridge, Purdue University (Finance), University of Houston, Temple University, University of Oxford (Oxford Man Institute of Quantitative Finance), London School of Economics and Political Science, University of Minnesota, American University

2023 Carnegie Mellon University (Tepper), Columbia Burton Accounting Conference, Penn State Accounting Research Conference 2023, 2023 Colorado Boulder Summer Conference on household, University of Texas Dallas (accounting and finance), University of Utah, Florida International University, University of Waterloo

2023 (International): London School of Business Accounting Symposium, University of Cambridge, One-week research visit and workshops at Technical University of Munich (Finance, two campuses), Goethe University Frankfurt, Erasmus University, NHH Norwegian School of Economics, IE Business School Spain, Lancaster University (Finance), University of Manchester, One-week visit and workshops in The University of New South Wales (Finance), University of Technology Sydney, The University of Sydney (Finance), Australian National University (Finance), Macquarie University (Finance), University of Auckland (Finance and Accounting), Chinese University of Hong Kong (multiple departments), Hong Kong University, MIT Asian Accounting Conference

2022 MIT Sloan, University of Kentucky (Finance), Fordham University (Finance), Baruch Kent State University (Finance), Burach College, University of Calgary, Stockholm School of Economics AI conference, University of Florida Machine Learning Conference, Naresuan University, Thailand

2021 Harvard University, University of Michigan, University of California Irvine, University of Washington, Texas A&M, Baruch College CUNY, University of Maryland, Emory University, University of Miami Winter Research Conference on Machine Learning and Business

2021 (International): Frankfurt School of Finance & Management, ESSEC (Finance), Copenhagen Business School, University of Amsterdam, University of Turku (Finance), NEOMA, Stockholm Business School

2020 University of Arizona, McGill University (rescheduled due to COVID-19), Hong Kong Poly University (rescheduled due to COVID-19), Stockholm Business School (Finance), University of Dayton (Finance), University of Houston, Iowa State University, Chinese University of Hongkong- Shenzhen, Fudan University

2019   Chinese University of Hong Kong, Bentley University, FARS conference, Michigan State
        University Global Management Accounting Research Symposium, Georgia Tech SESARC
        conference, NBER Blockchain Conference
2018   PCAOB/JAR Conference, Temple University 100th Anniversary Accounting Conference,
        Nanyang Technological University, Hong Kong University of Science and Technology,
        Chinese University of Hongkong, Hongkong Baptist University, Jinan University
2017   Santa Clara University, National University of Singapore, Singapore Management
        University; Hong Kong University; Shanghai University of Finance and Economics;
        Huazhong University of Science and Technology; Zhongnan University of Economics and
        Law
2016   Peking University, Tsinghua University, Fudan University, Shanghai University of Finance
        and Economics, Nanjing University
2014   Korean Advanced Institute of Science and Technology (KAIST)
2013   Georgia State University, University of Virginia, Nanjing University
2012   College of William and Mary
2011   Rutgers Business School; Georgia State University

Conference Participation

By-Invitation
- *Cyberthreat Conference & Asepuc Doctoral Colloquium (Keynote Speaker)* at Universidad Carlos III Madrid, October 2025
- *NBER Summer Institute 2025 Big Data and High-Performance Computing for Financial Economics workshop*, July 2025
- *UBS Quant, UBS Evidence Lab and HOLT Conference: AI and Alpha: The Future of Finance* at UBS, New York
- *2nd Workshop on the Latest Advances in NLP and Generative AI in Finance and Management* at Technical University of Munich, Germany
- *60th annual Ray Ball Journal of Accounting Research Conference* at Chookaszian Accounting Research Center at Chicago Booth
- *6th International Conference on Economics, Management, and Accounting (ICEMAC)* at Fukushima, Japan
- *VII Conference on Artificial Intelligence in Finance* at IESE Business School
- *RMA Chesapeake AI & Banking Event (Keynote Speaker),* March 2025
- *5th ACM International Conference on AI in Finance (ICAIF'24)* at New York University Tandon School of Engineering *(Short Keynote Speaker)*
- *European Financial Management "Merton H. Miller" Doctoral Special Session: "*AI and Finance" at Lisbon School of Economics and Management (IESG), July 2024
- *Pacific-Basin Finance Journal (PBFJ)* special issue conference on "*Artificial Intelligence and Machine Learning in Corporate Finance*" *(Keynote Speaker)*
- *"Machine Learning, AI and FinTech in Capital Market" at* Stock Exchange of Thailand (*Keynote Speaker)*
- "Latest NLP models in capital market research" at Technical University of Munich, Germany (*Keynote and Panel Speaker)*
- 2022 Conference on Financial Economics and Accounting, Chair for accounting and finance joint session
- *University of Miami ICGS Conference: Corporate Governance in a Digital Era (Conference Track Co-chair)*
- The *Academy of Management conference 2022 (Panel Speaker)*
- Inaugural China Intelligent Accounting & Financial Conference*, special issue with Journal of Accounting Literature (Keynote Speaker)*

- 2025 Maryland Cybersecurity Forum (Public Policy and Business Schools)
- 2024 Wharton Conference on Liquidity and Financial Fragility
- 2024 Biodiversity Finance Research Workshop at University of Cambridge
- 2024 Purdue Fintech Conference
- 2024 CICF & CFRC
- 2024 CEIBS conference
- 2024 Chinese University of Hong Kong Accounting Conference
- 2024 CAPANA conference
- 2024 SEC Financial Market Regulation
- 2024 Midwest Finance Annual Conference
- 2024 Bretton Woods Accounting and Finance Ski Conference
- 2023 London School of Business Accounting Symposium
- 2023 MIT Asian Accounting Conference, Singapore
- 2023 CAPANA Conference, Yunan
- 2023 Penn State Empirical Accounting Conference
- 2023 Colorado Boulder Summer Conference in household
- 2022 Australasian Finance & Banking Conference
- 2022 Global AI Finance Conference
- 2022 Napa/Sonoma Finance Conference, UC Davis Graduate School of Management
- University of Illinois Chicago Conference 2022
- Conference on Information Systems and Technology 2021 (CIST 2021)
- 2021 NBER Economics of Artificial Intelligence Conference
- UT Dallas 2021 Fall Finance Conference
- Asian Bureau of Finance and Economic Research (ABFER) 8th Annual Conference
- China Fintech Research Conference at Tsinghua University (清华五道口中国金融科技学术年会)
- University of Miami Winter Research Conference on Machine Learning and Business
- 3rd Annual Rotman CPA Ontario Centre for Accounting Innovation Research Conference
- NBER and *Review of Financial Studies* Conference on Big data
- Singapore Management University Symposium 2020
- Third Bergen FinTech Conference
- NBER Artificial Intelligence Conference
- Emerging Technologies in Accounting and Financial Economics (CETAFE) at Cornell University (scheduled presentation canceled due to COVID-19)
- The 3rd Conference on Intelligent Information Retrieval in Accounting and Finance
- Georgia Tech SESARC Conference
- NBER Blockchain Conference
- Michigan State University GMARS Conference
- PCAOB/Journal of Accounting Research (JAR) Conference
- Federal Reserve Bank of Atlanta conference on Financial Stability
- Temple University 100 Anniversary Accounting Conference
- Penn State Financial Accounting Conference
- Minnesota Accounting Conference
- Singapore Management University Symposium 2017
- HKUST Symposium
- Conference on Financial Economics and Accounting, Temple University
- Conference on Financial Economics and Accounting, University of Toronto
- Conference on Financial Economics and Accounting, Georgia State University
- The Sixth Biennial McGill Global Asset Management Conference (Co-sponsored by *the Review of Financial Studies*)

- *Journal of Accounting, Auditing & Finance* Conference, New York University
- Financial Markets Conference at Federal Reserve Bank of Atlanta
- Southeast Summer Accounting Research Colloquium (SESARC)
- Georgia State University CEAR Conference on the Effect of Social Norms on Organizational and Market Risk
- Georgia State University CEAR Conference on Corporate Control Mechanisms and Risk
- University of Illinois, Young Scholars Research Symposium

Annual Meetings (presenter, discussant, or moderator)
- 2023 AAAI Conference on Artificial Intelligence (three papers presented at this leading computer science conference)
- MIT Asian Accounting Conference
- Contemporary Accounting Research (CAR) Annual Conference
- AFA/AEA Annual Meetings
- European Finance Association Annual Meetings
- WFA Annual Meetings
- MFA Annual Meetings
- FMA Annual Meetings
- EFA Annual Meetings
- NFA Annual Meetings
- China International Conference in Finance (CICF)
- AAA Annual Meetings
- FARS Conferences
- Management Accounting Section (MAS) meetings
- Canadian Academic Accounting Annual Conferences
- CAPANA Research Conference
- EFMA

Advising

Dissertation Committee Chair

- Y. Chen (Fintech, Disclosure and Equity Valuation)
- J. Moon (Fintech and Disclosure, dissertation chair until the student's fourth year at GSU)

Dissertation Committee Member

- H. Zhao (Finance, AI and Investment)
- X. Pi (Economics and Climate)
- C.J. Wu (Litigation in finance)
- M. Wang (Fintech and Investment)
- J. Wang (Corporate Finance)
- Y.L. Huang (Investment and Corporate Finance)
- L. Zhang (Fintech, Corporate Finance, Investment)
- X. Guo (Fintech and Investment)
- Z. Wang (Fintech and Corporate Finance)
- J. Park (Information System)

Advisor for Computer Science
- Yang Li (Master's Thesis)

Outside Dissertation Examiner and Committee Members:
- University of Kentucky
- University of Cambridge, Zhenkai Ran
- University of Turku, Finland, Javad Rajabalizadeh

Mentor for Long-Jiang Doctoral Students (Former Maryland PhD student Long contributes $10 million for Maryland and Renmin University PhD collaboration, fostering future leading scholars**).**

Advisor for PhD Summer Papers
- Y. Chen
- J. Moon

Teaching Innovations for Online Tutorials

The objective of the lectures is to enable ***non-computer-science*** scholars to smoothly integrate machine learning into finance and accounting research.

Part 1: Overview of Academic Research and Industry Adoption
Video: *AI in Academic Research and Industry Adoption*

Part 2: Examples of Academic Research
Video: Examples of academic research in AI, FinTech and ML
Video: How to generate (positive screen) and eliminate ideas (negative screen)

Part 3: AI tools and data for Research
Video: Overview of AI Textbook for Tools and Big Data
Click for the press release and overview of the free AI textbook

Video: Applied LLM as Research Assistants to construct replicable text variables
Video: Applied LLM for Research: Exploring Prompt Engineering and Parameter-Efficient Tuning
Video: Forward-looking bias of using LLM: the Nature of Problems and Potential Solutions
Video: Interpretable Methods for LLMs, NLP, ML
Video: DeepSeek, Grid Search / Parameter Tuning
Video: *Introduction to Knowledge Graph*

Part 4: LLM and AI for Teaching
Video: build an AI teaching assistant for automating learning in financial statement analysis

- *See more Tutorial Videos on* YouTube Channel

Courses Taught

PhD Research Seminars

- Ph.D. Seminars in AI, Fintech and Corporate Disclosure (Classic Theories + Emerging Technologies), *University of Maryland*

- Ph.D. Seminars in Capital Markets Research (Classic Theories + Emerging Technologies), *Georgia State University*

- Guest Lecturer for Blockchain sessions for Ph.D. students in Computer Information Systems, *Georgia State University*

Externally Invited PhD Research Seminars for the Finance and Accounting Communities

(*Machine Learning, FinTech and AI*)

Invited by *U.S. Universities*
- Ph.D. Seminar Emerging Technology sessions, invited by *Harvard Business School (accounting), Rice University (accounting + finance), Indiana University (Finance), Emory University (Ilia Dichev), University of Minnesota, University of Georgia (Finance PhDs), University of Texas Dallas (Accounting + Finance PhDs)*
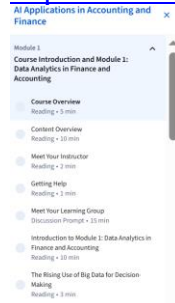
Invited by *International Universities*
- Lancaster University, *the Finnish doctoral program* (KATAJA), *Korea Advanced Institute of Science and Technology* - 한국과학기술원

Financial Accounting Courses

- ***AI Literacy: Business Data and AI Applications*** *(Master Programs), University of Maryland*
  - Most Recent Rating: ongoing/4.0 based on "I would recommend this instructor to other students for this course"

- ***Intermediate Financial Accounting*** *(Undergraduate), University of Maryland*
  - Most Recent Rating: 4.0/4.0 based on "I would recommend this instructor to other students for this course"

- ***Intermediate Financial Accounting*** *(Master Programs)**, University of Maryland*
  - Most Recent Rating: 3.6/4.0 based on "I would recommend this instructor to other students for this course"

- ACCT 4111/4101 ***Intermediate Financial Accounting****, Georgia State University*
  - Most Recent Rating: 4.8/5.0 (department average 4.1/5.0)
  - Taught 21 times in total

- ACCY303 ***Intermediate Financial Accounting****, University of Illinois*
  - Most Recent rating: 4.7/5.0
  - List of Teachers Ranked as Outstanding (top 10 percent)

Developing online AI courses for University of Maryland

- ***AI Applications in Accounting and Finance***
  - https://coursera.org/share/70fc885176a8396aeed8867e05ac2dea

Service and Outreach

Editorships, Editorial Boards, and Reviewing Activities

- Editorships:
  Management Science (Impact factor 5.4), Guest Associate Editor, 2021 –
  British Accounting Review (Impact factor 9.4), Advisory Editor and Guest Editor for Big Data and Applied AI, 2022 –
  Global Finance Journal (Impact factor 5.5), Executive Editor for AI Special Issues
  Pacific-Basin Finance Journal (Impact factor 5.3)
    o Executive Editor for AI Special Issue, 2025 –
    o Guest Editor for Artificial Intelligence and Machine Learning in Corporate Finance, 2023 –
  China Journal of Accounting Research (Impact factor 4.1)*,* Editor, 2024 –

- Grant reviewer for multiple national foundations (total of 40 grants)
    o *Evaluating Fintech Chair Professorship for the Canada Research Chairs Program*
    o *Social Sciences and Humanities Research Council of Canada*
    o *Swiss National Science Foundation (SNSF)*
    o *Hong Kong Research Grant Council (RGC); Early Career Scheme (ECS)*

- Reviewing Activities for Journals: *The Accounting Review*, *Journal of Accounting and Economics, Journal of Accounting Research, Journal of Finance, Review of Financial Studies*, *Review of Accounting Studies, Management Science* (finance)*, Management Science* (accounting), *Journal of Financial and Quantitative Analysis*, *Contemporary Accounting Research*, *MIS Quarterly, Accounting, Organizations and Society, Financial Analysts Journal, Review of Asset Pricing Studies*

- Book reviewer for *MIT press*

Leadership Roles in Meetings and Conferences

- *Conference track co-chair*, Maryland Climate Finance Symposium, Climate Reporting Session

- *Conference co-chair*, 2022 Georgia State University and *Review of Financial Studies* FinTech Conference
  February 18-19, 2022 | Atlanta, Georgia

  Sponsoring Editors of the Review of Financial Studies: Itay Goldstein (University of Pennsylvania) and Manju Puri (Duke University)

  Keynote Speaker: Itay Goldstein (University of Pennsylvania)

  Submission deadline: October 25, 2021 (*Email me if any questions*)

  RFS website: http://rfssfs.org/news/2022-gsu-rfs-fintech-conference/

  SSRN announcement at https://www.ssrn.com/index.cfm/en/janda/announcement/?id=9160

  GSU conference website at

- *Conference co-chair*, 2020 Georgia State University and *Review of Financial Studies* FinTech Conference

  February 28-29, 2020 | Atlanta, Georgia

  Sponsoring Editors of the Review of Financial Studies: Itay Goldstein (University of Pennsylvania) and Manju Puri (Duke University)

  Keynote Speaker: Robert Townsend (MIT Department of Economics)

- *Conference track Chair,* "Big Data, Fintech, and Blockchain" of 2023 American Accounting Association

- *Conference track co-chair,* the Annual ICGS Conference: Corporate Governance in a Digital Era at University of Miami

- *Conference co-chair*, Southeast Summer Accounting Research Colloquium (SESARC)

- *Program Committee,* 6th ACM International Conference on AI in Finance (ICAIF 2025)

- Conference committee member, 35th Conference on Financial Economics and Accounting (CFEA)

- Conference committee member, Bretton Woods Accounting and Finance Ski Conference

- Conference committee member, Midwest Finance Association (MFA) Annual Conference

- Other Conferences:
    - Sydney Market Microstructure and Digital Finance conference by University of Technology Sydney, University of Sydney, University of New South Wales, Macquarie University, and the Financial Research Network (FIRN) and the Digital Finance Cooperative Research Centre (DFCRC)

    - Georgia State University conference on the Chicago School Research, a 50-Year Perspective

Committees, Professional & Campus Service:

- *Chair of Taskforce on building an AI in Business Minor for Smith School*
- *Serving as Fellow for Smith Enterprise Risk Consortium*
- *Smith School Research Committee*
- *Master of Science Program Oversight Committee*
- *Master of Science Program Grade Appeals Committee*
- *Undergraduate Program Grade Appeals Committee*
- *Recruiting committee*
- *PhD committee*
- *PhD Student Comprehensive Exam Evaluator*

- *Workshop coordinator*
- *Curriculum innovation committee*
- *Course coordinator, ACCT 4101 Essentials of Financial Reporting I*
- *Course coordinator, ACCT 4111 Intermediate financial accounting*

External Service Activities Beyond the University of Maryland
- Tenure reviewer and letter writer for *George Washington University; University of Turku, Finland*
- External Advisor for AI Faculty Recruitment at *Technical University of Munich*
- Evaluating *Fintech Chair Professorship for the Canada Research Chairs Program*
- *Social Sciences and Humanities Research Council of Canada*
- *Swiss National Science Foundation (SNSF)*

Language

- English, fluent
- Chinese, fluent
- Korean, fluent

Non-Academic Activities

- Silver Medal, Go (Chinese chess) Competition for Youth in Wuhan (a city with 10 million population)
- President, Yonsei University Alumni Washington D.C. Chapter
- Volunteer, UNESCO (United Nations Educational, Scientific and Cultural Organization)