Kǒng Lìng Tiān

Contact

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Work

Current **CENTRAL UNIVERSITY OF FINANCE AND ECONOMICS, Beijing, China**
Assistant Professor, Finance

Education

2017 **ERASMUS UNIVERSITY ROTTERDAM, Rotterdam, the Netherlands**
Doctor of Philosophy, Finance
– Visited University of California, Berkeley in fall 2015
– Dissertation supervisors: Marno Verbeek, Dion Bongaerts and Mark Van Achter

2012 **LONDON SCHOOL OF ECONOMICS, London, UK**
Master of Science, Finance and Economics
– Awarded Standard Bank Scholarship

Interests

Corporate finance, Financial intermediation

Skills

Stata, Data mining, SAS, Matlab, Mathematica

Papers

Say on pay frequency, corporate governance and firm investment horizon
Presented at: FBR Conference, Beijing; Ann. Conf. on Innov. Economics, Northwestern Univ., Chicago; Haskell & White Conference, Irvine; IFABS Asia
–Applying RDD to the close-call vote of say on pay frequency, I elucidate the link between say on pay frequency, corporate governance and firm investment horizon.

Protective credit freezes and harmful capital buffer during crises
(with Dion Bongaerts)
–We show the dark side of high capital buffer that it may invite runs since depositors tend to be "trigger happy" as a result of the protection offered by the buffer.

Trading speed competition: can the arms race go too far?
(with Dion Bongaerts and Mark Van Achter)
Presented at: (formerly NBER) Stern Microstructure Meeting*, EFA*, IFABS (*: by co-authors)
–We show that there is less and less marginal gain from trade as the trading speed becomes very high. Under this realistic condition, HFTs may over-compete more often than initially thought.