

## Amy Zang

Room 6002, LSK Business School Building  
Hong Kong University of Science and Technology  
Clear Water Bay, Kowloon Hong Kong

Office: +852-2358-7561  
E-mail: [amy.zang@ust.hk](mailto:amy.zang@ust.hk)  
Website: [www.AmyZang.org](http://www.AmyZang.org)

### Employment

- July 2015-present, Associate Professor, Department of Accounting, HKUST
- July 2009-July 2015, Assistant Professor, Department of Accounting, HKUST
- July 2006-June 2009, Assistant Professor, Simon School of Business, University of Rochester

### Education

- Ph.D. in Business Administration (Accounting), Duke University, May 2006
- B.S. in Accounting, Tsinghua University, China, July 2001

### Published Papers

- “An Unintended Benefit of the Risk Factor Mandate of 2005,” with Allen Huang and Jianghua Shen. Forthcoming at *Review of Accounting Studies*
  - Best Paper Award (First Place) at the 2018 MIT Asia Conference in Accounting.
- “Analyst Information Discovery and Interpretation Roles: A Topic Modeling Approach,” with Allen Huang, Reuven Lehavy, and Rong Zheng, *Management Science*, June 2018, Vol. 64, Issue 6, pp. 2833-2855.
- “Evidence on the Information Content of Text in Analyst Reports,” with Allen Huang and Rong Zheng. *The Accounting Review*, November 2014, Volume 89, No. 6, pp. 2151-2180.
- “Evidence on the Trade-Off between Real Activities Manipulation and Accrual-Based Earnings Management,” *The Accounting Review*, March 2012, Volume 87, Issue 2, pp. 675-703.
- “What determine financial analysts’ career outcomes during mergers?” with Joanna Shuang Wu. *Journal of Accounting and Economics*, March 2009, Volume 47, Issue 1-2, pp. 59-86.
- “CEO Reputation and Earnings Quality,” with Jennifer Francis, Allen Huang, and Shiva Rajgopal. *Contemporary Accounting Research*, Spring 2008, Volume 25, Issue 1, pp. 109-147.

### Working Papers

- “Cross-Industry Information Sharing among Colleagues and Analyst Research,” with Allen Huang and An-Ping Lin

- “Hardening Soft Information: Analyst Conservative Bias,” with Kerry Xiao
- “Who Get Analyst Textual Opinions Early? Evidence from Institutional Clients’ Trading Responses” with Kerry Xiao

#### **Conference Presentations (\* indicates presentation by co-author)**

- “Application of Textual Analysis Techniques in Accounting Research”
  - Annual Conference of China Journal of Accounting Studies (CJAS) 2019
- “Cross-Industry Information Sharing and Analyst Performance,”
  - 2019 Taiwan Accounting Association Annual Conference\*
- “An Unintended Benefit of the Risk Factor Mandate of 2005,”
  - 2018 MIT Asia Conference in Accounting
- “Hardening Soft Information: Analyst Conservative Bias”
  - 2018 Utah Winter Accounting Conference; 2017 CUHK Conference of Textual Analysis in Accounting and Finance; 2018 EAA Annual Congress; International Capital Market Symposium 2018
- “A Thematic Analysis of Analyst Information Discovery and Information Interpretation Roles”
  - 2014 MIT Asia Conference in Accounting\*; 2017 EAA
- “Evidence on the Information Content of Text in Analyst Reports”
  - 2011 AAA Annual Meeting\*; 2010 HKUST Accounting Symposium\*
- “What determine financial analysts’ career outcomes during mergers?”
  - 2008 Journal of Accounting and Economics Conference\*
- “CEO Reputation and Earnings Quality”
  - 2006 Contemporary Accounting Research Conference
- “Determinants of Analyst Skill Specialization”
  - 2008 AAA Annual Meeting; 2008 AAA FARS Midyear Meeting\*
- “Bold Security Analysts’ Earnings Forecasts and Managers’ Information Flow”
  - 2005 AAA FARS Midyear Meeting\*, 2004 SESARC (Southeast Summer Accounting Colloquium)

#### **Professional Service**

- Editorial Board of *The Accounting Review*, 2017 - Present
- CAPANA Program Committee, 2018-Present
- Ad Hoc Reviewer for: *The Accounting Review*, *Journal of Accounting and Economics*, *Management Science*, *Review of Accounting Studies*, *Contemporary Accounting Research*, *Journal of Accounting and Public Policy*, *The European Accounting Review*,

*Accounting Horizon, Financial Management, Accounting and Finance, Journal of Business Finance and Accounting, Journal of International Accounting Research, Quarterly Review of Economics and Finance, Journal of Risk Finance, Corporate Governance: An International Review, AAA FARS Midyear Meeting, AAA Annual Meeting, CAPANA Conference, MIT Asia Conference*

### **Conference Discussions**

- 2021 MIT Asia Conference in Accounting
- 2019 MIT Asia Conference in Accounting
- 2017 MIT Asia Conference in Accounting
- 2016 MIT Asia Conference in Accounting
- 2014 MIT Asia Conference in Accounting
- 2007 Conference on Financial Economics and Accounting

### **Invited Seminar Presentations**

- Zhongnan University of Economics and Law, November 2020
- University of Southampton, November 2020
- University of Sydney, April 2019
- Tsinghua University, June 2018
- CUHK Shenzhen, March 2018
- CEIBS, January 2018
- CKGSB, March 2010
- HKUST, March 2009
- New York University, November 2008
- Ohio State University, April 2008
- University of Cincinnati, April 2008
- Chinese University of Hong Kong, December 2007
- SUNY at Binghamton, November 2007
- University of Minnesota, September 2007
- Dartmouth College, March 2006
- University of Oregon, March 2006
- University of Arizona, March 2006
- University of Rochester, March 2006
- University of Texas at Dallas, March 2006
- Georgetown University, March 2006
- Washington University at St. Louis, March 2006
- University of Notre Dame, February 2006
- University of Utah, February 2006

### **Teaching Experience**

- Corporate Financial I, HKUST ACCT 5160, Fall 2013-2019
- Intermediate Accounting I, HKUST ACCT 3010, Fall 2009-present
- PhD seminar in empirical accounting research (co-teach), HKUST ACCT 773, Spring 2011

- PhD seminar in empirical accounting research (co-teach), University of Rochester, Spring 2008, 2007
- Core course in Financial Accounting (Daytime and Evening M.B.A.), University of Rochester, Winter 2007, 2008, 2009, Summer 2007, 2008
- Financial Accounting, Duke University, 2005

### **PhD Supervision**

- PhD in Accounting
  - Xie, Jin, graduated in 2014, placed at Chinese University of Hong Kong
  - Hanny Kusnadi, graduated in 2019, placed NUS Business School
  - Kerry Xiao, graduated in 2020, placed at Financial Reporting Council of Hong Kong

### **Awards and Honors**

- The Franklin Prize for Teaching Excellence, Finalist, 2016, 2018
- Deloitte & Touche Foundation Doctoral Fellowship Award, 2004
- Duke University Graduate Fellowship, 2001-2006
- American Accounting Association Doctoral Consortium Fellow, 2004
- PricewaterhouseCoopers/Long Tao Scholarship, China 2000
- Tsinghua University Scholarship, 1998-2000

### **Additional Information**

- Ultra trail runner
  - Third Place of Women COMPRESSPORT Virtual Trail Hong Kong 22K Roundtrip, 2021
  - Second Place of Women Ox Race Virtual Running Hong Kong 22K, 2021
  - Gold Award Winner of Vibram Hong Kong 100 Ultra Trail Race, 2020
  - Finisher of TDS of UTMB (Ultra-Trail du Mont-Blanc), 145K, 2019
  - Championship of Women Team in Mogan Ultra 70km, 2019
  - Championship of Women in Cross Mt. Huangshan Challenge 33k, 2016
- Passed all CGA (Certified General Accountants Association of Canada) exams
- Violinist and Associate Director of Tsinghua University Symphony Orchestra, 1997-2001
- Championship of Heptathlon in Tsinghua University Mayuehan Sports Game, 2000