

## G. Nathan Dong

CONTACT INFORMATION	Boston College Carroll School of Management 140 Commonwealth Ave, Chestnut Hill, MA 02467	Office: (617) 552-6426 nathan.dong@bc.edu
ACADEMIC INTERESTS	Corporate Finance, Investment, Banking, Politics and Finance, Risk Management, International Capital Market, Financial Management of Public, Nonprofit and Healthcare Business	
GRADUATE EDUCATION	<i>Rutgers University</i> , Dept. of Finance and Economics, Rutgers Business School Ph.D. in Finance (Dissertation: Securitization, Systemic Risk, and Healthcare Reform) Committee: Darius Palia (Chair), Yangru Wu, Jin-Mo Kim, Markus Brunnermeier (Princeton)	2012
	<i>Columbia University</i> , Dept. of Industrial Engineering and Operations Research P.D. in I.E.O.R. (Advisor: Guillermo Gallego)	2010
	<i>Columbia University</i> , Dept. of Applied Physics and Applied Mathematics Graduate Certificate in Applied Math	2007
	<i>Indiana University</i> , Kelley School of Business M.B.A. in Finance	2006
	<i>Purdue University</i> , Krannert School of Management Graduate Study in Accounting and Economics	2004
	<i>Illinois Institute of Technology</i> , Dept. of Computer Science M.S. in C.S. (Advisor: Peng-jun Wan)	2003
PROFESSIONAL CREDENTIALS	Financial Risk Manager (FRM) Global Association of Risk Professionals (GARP)	2007
	CFA Level III Candidate (Passed Level I and II Exams) Chartered Financial Analyst (CFA) Institute	2019
ACADEMIC AND TEACHING EXPERIENCE	<i>Boston College Carroll School of Management</i> , Dept. of Finance Assistant Professor of Practice Teaching Basic Finance and Corporate Finance (Undergraduate)	2019-Now
	<i>Columbia University</i> , Dept. of Health Policy and Management Postdoctoral Instructor and Assistant Professor Teaching Corporate Finance and Equity Valuation (MHA, MPH in Management and Executive)	2012-2019
	<i>Rutgers Business School</i> , Dept. of Finance and Economics Lecturer (Part-time) Teaching Financial Institutions, Accounting and Finance, Corporate Finance (undergraduate and MBA)	2009-2011
	<i>Fordham University</i> , Gabelli School of Business Guest lecturing Corporate Governance and Financial Risk Management (MBA)	2009-2010
AFFILIATIONS AND INDUSTRY EXPERIENCE	City University of Hong Kong, Research Center for International Economics Research Affiliate (at Large)	2016-Now
	<i>Bank of New York</i> , Global Asset Management and Fund Services Assistant Vice President (Unit Trust and Open Ended Investment), New York	2006-2007
	<i>Credit Suisse</i> , Structured Products Group Senior Analyst (Mortgage and MBS Portfolios Trading Platform), New York	2006
	<i>Bear Stearns &amp; Companies</i> , Fixed-Income Department Analyst (Treasury and Agency Securities Transaction System), New York	2005
	<i>Reuters</i> , Professional Services Group Senior Consultant (Market Data Integration), Chicago	2001-2004
	<i>Capgemini</i> , Financial Services Strategic Business Consultant (Risk/Emergency System Management), Chicago	1999-2000
JOURNAL ARTICLES IN FINANCE	Invisible Hand and Helping Hand: Private Placement of Public Equity in China (with Ming Gu, Hua He), <i>Journal of Corporate Finance</i> , In Press (Summarized in the CAIA Association's <i>All About Alpha</i> , 2016). Sovereign Wealth Fund Investments and the U.S. Political Process (with Paul Calluzzo, David Godsell), <i>Journal of International Business Studies</i> , 2017, 48(2):222-243. Has The Financial System Become Safer After The Crisis? The Changing Nature of Financial Institution Risk (with Paul Calluzzo), <i>Journal of Banking and Finance</i> , 2015, 53:233-248.	

Fund Governance Contagion: New Evidence on the Mutual Fund Governance Paradox (with Paul Calluzzo), *Journal of Corporate Finance*, 2014, 28:83–101 (Summarized in *The CFA Digest*, 45, April 2015).

Excessive Financial Services CEO Pay and Financial Crisis: Evidence from Calibration Estimation, *Journal of Empirical Finance*, 2014, 27:75–96.

- BOOK CHAPTER PUBLICATIONS
- The Underpricing of Initial Public Offerings and Private Placements of Equity in China (with Ming Gu), *The Oxford Handbook of IPOs* (D. Cumming, S. Johan, Eds.), Oxford University Press, 2018.
- What Increases Banks' Vulnerability to Financial Crisis: Short-Term Financing or Illiquid Assets? (with Yuna Heo), *Handbook of Financial Econometrics and Statistics* (C.F. Lee, Eds.), Springer-Verlag, 2014, 64:1753–1770.
- Joint Discipline of Option and Debt: Theory and Evidence from CEO Equity Holding, Capital Structure and Executive Compensation, *Advances in Financial Economics* (S. Ferris, K. John, A. Makhija, Eds.), Emerald, 2012, 15:79–125.
- Pay More Stocks to Directors? Theory and Evidence of Board Director's Compensation, *Corporate Governance: Recent Developments and New Trends* (S. Boubaker, B. Nguyen, D. Nguyen, Eds.), Springer-Verlag, 2012, 7:157–180.
- Numerical Solutions of Financial Partial Differential Equations, *Handbook of Quantitative Finance and Risk Management* (C.F. Lee, Eds.), Springer-Verlag, 2010, 79:1209–1221.
- ARTICLES IN NONPROFIT, HEALTHCARE FINANCE
- Market Premium of Sustainability in Health-Care Sector Firms, *Research Handbook of Investing in the Triple Bottom Line* (S. Boubaker, D. Cumming, D. Nguyen, Eds.), Edward Elgar, 2018, 10:212–238.
- Executive Compensation in Not-for-profit Hospitals, *Your Healthcare: What You Must Know* (A. Eltorai, V. Antoci, Eds.), Rutgers University Press, Forthcoming.
- Informal Bankruptcy: Health Expenditure Shocks and Financial Distress Avoidance, *Journal of Financial Counseling and Planning*, Association for Financial Counseling & Planning Education, 2018, 29(1):45–59.
- Earnings Management in U.S. Hospitals, *Journal of Health and Human Services Administration*, Section Journal of the American Society for Public Administration (ASPA), 2016, 39(1):41–71.
- Wage Dispersion and Financial Performance of Nonprofit Hospitals, *Journal of Health Care Finance* (Special Issue Honoring Louis C. Gapenski, Dean G. Smith, Ed.), 2016, 43(2):186–208.
- Social Capital as Correlate, Antecedent, and Consequence of Health Service Demand in China, *China Economic Review* (Special Issue on Human Capital, Labor Markets, and Migration), 2016, 37:85–96.
- Performing Well in Financial Management and Quality of Care? Evidence from Hospital Process Measures for Treatment of Cardiovascular Disease, *BMC Health Services Research*, 2015, 15(45):1–15.
- Rising Labor Costs, Earnings Management and Financial Performance of Health Care Providers around the World, International Best Practices in Health Care Management, *Advances in Health Care Management* (S. Buttigieg, C. Rathert, W. Von Eiff, Eds.), Emerald, 2015, 17:117–135.
- Health Care Reform and Stock Market: Economic Impact, Growth Opportunity and Private Investors, *Journal of Health Care Finance* (Mustafa Z. Younis, Ed.), 2014, 41(2):1–18.
- PRACTITIONER RESEARCH
- Improving Risk-Adjusted Returns of Fixed-Portfolios with VIX Derivatives, Bank of New York, 2007.
- Empirical Test of Forecasting VIX Index and Profitability in Trading VIX Derivatives, Bank of New York, 2006.
- WORKING PAPERS
- Banks' Non-Interest Income and Systemic Risk (with Markus Brunnermeier, Darius Palia).
- Banking for the Public Good: Access to Credit and the Nonprofit Sector.
- CEO Risk Preferences and Bank Risk Taking: Evidence from Calibration Estimation.
- Mortgage Securitization: The Good, the Bad, or the Irrelevant.
- Margin Trading and Corporate Investments: Evidence from a Quasi-natural Experiment in China (with Ming Gu, Weiwei Huang, KC John Wei).
- Cultural Differences and Earnings Management Contagion (with Paul Calluzzo).
- The Effects of Margin Trading and Short Selling on Earnings Management: A Natural Experiment from China (with Zhaojing Chen, Ming Gu, Iftekhar Hasan).
- Flu Epidemic, Limited Attention and Analyst Forecast Behavior (with Yuna Heo).
- Transparency in the Equity Market from a Historical Perspective (with Paul Chiou and Alejandro Serrano).
- Budget Constraints, Market Opportunities and Off-Budget Financing of Local Governments in China (with Zigan Wang).

We've Come a Long Way: Urbanization and Access Barriers to Health Care in China.  
Government Ownership, Soft Budget Constraints and Credit Rating Choices: The Case of Hospital Municipal Bonds.  
Social Responsibility, Executive Compensation and Firm Performance of Nonprofit Businesses: Evidence from Hospital Industry Data.  
Taxation and Earnings Management: Natural Experiment Evidence from Staggered Changes in State Corporate Tax Rates (with Lan Xu).

CITATION  
COUNT

*Google Scholar*  
456 cites (May, 2019) [↗](#)

CONFERENCE  
PRESENTATIONS

2019  
Annual Conference of WRDS Advanced Research Scholar Program, Penn Wharton China Center  
Chicago Financial Institutions Conference, DePaul University  
Public Choice Society Annual Meeting, Louisville

2018  
Conference on Empirical Legal Studies (CELS), University of Michigan Law School  
Conference on Finance, Trade and Political Economy, Stockholm School of Economics  
Emerging Markets Finance Conference, Indira Gandhi Institute of Development Research (Reserve Bank of India)  
Executive Compensation Conference, Erasmus University Rotterdam  
Industrial Organization Society Annual Conference (IIOC), Indianapolis  
Politics, Stock Markets and the Economy Conference, University of South Australia  
American Society of Health Economists (ASHEcon) Meeting, Emory University

2017  
Accounting Horizons Conference, Xi'an Jiaotong-Liverpool University  
American Accounting Association (AAA) Annual Meeting, San Diego  
American Law and Economics Association (ALEA) Annual Meeting, Yale Law School  
Conference on China's Financial Markets and Growth Rebalancing, Fordham University  
Conference on Empirical Legal Studies (CELS), Cornell Law School  
Conference on Finance and Economic Growth in the Aftermath of the Crisis, University of Milan  
Conference on Market Design & Regulation in Presence of HF Trading, City University of Hong Kong  
Industrial Organization Society Annual Conference (IIOC), Boston  
International Finance and Banking Society (IFABS) Oxford University Conference, Saïd Business School  
JCF Conference: Corporate Governance and Sustainability, Hong Kong Polytechnic University  
Conference on Risk in Economics and Society (RESSU), Shiga University, Japan  
IFABS Asia Conference, University of Nottingham Ningbo & NYU Shanghai  
International Symposium on Human Capital and Labor Markets, CUFU, Beijing  
World Congress of International Health Economics Association (iHEA), Boston University

2016  
American Accounting Association (AAA) Annual Meeting, New York  
Annual Young Finance Scholars' Conference and Workshop, University of Sussex  
China International Conference in Finance (discussant), Xiamen  
Conference on China's Financial Markets and the Global Economy, Bank of Finland, Helsinki  
Conference on Financial Development and Economic Stability (FDES), Durham University Business School  
Conference on Financial Intermediation in Emerging Markets, University of Cape Town  
Edinburgh Conference on Legal Institutions and Finance, University of Edinburgh Business School  
Fixed Income Conference (discussant), University of South Carolina Moore School of Business  
Portsmouth-Fordham Conference on Banking and Finance, Portsmouth Business School  
Annual Risk Management (RMI) Conference, National University of Singapore  
Association for Budgeting and Financial Management (ABFM) Annual Research Conference, Seattle  
Conference on The Chinese Economy: Past, Present and Future, Tsinghua University  
Shanghai Risk Forum, Shanghai University of Finance and Economics

2015  
ASSA/AEA/Labor and Employment Relations Association (LERA) Annual Meeting, Boston  
China International Conference in Finance (CICF), Shenzhen  
Conference on Deepening Economic Reforms, Peking University & Stockholm School of Economics  
Culture and Finance Conference, Wake Forest University  
Financial Management Association (FMA) Annual Meeting, Orlando

FMA Applied Finance Conference (discussant), St. John's University  
 Georgetown Center for Economic Research (GCER) Biennial Conference, Georgetown University  
 Haskell & White Corporate Reporting and Governance Academic Conference, Irvine  
 National Tax Association (NTA) Annual Conference, Boston  
 NYU Shanghai Annual Volatility Institute Conference, NYU Shanghai  
 Summer Institute of Finance (SIF) Conference, Cheung Kong Graduate School of Business (CKGSB)  
 Industrial Organization Society Annual Conference (IIOC), Harvard Law School  
 Annual Risk Management (RMI) Conference, National University of Singapore

*2014*

American Accounting Association (AAA) Annual Meeting, Atlanta  
 China International Conference in Finance (CICF), Chengdu  
 Financial Management Association (FMA) Annual Meeting, Nashville  
 Fixed Income Conference (discussant), Moore School of Business, University of South Carolina  
 Fordham – JBF Banking Conference on Financial Innovations and Bank Regulation, Xiamen  
 OxMetrics Conference, George Washington University  
 Risk Theory Society (RTS) Annual Seminar, Ludwig-Maximilians-University, Munich  
 Symposium on Credit Risk, Risk Management Institute, National University of Singapore  
 Industrial & Labor Relations Review (ILRR): Work Employment Relations in Healthcare, Rutgers  
 Industrial Organization Society Annual Conference (IIOC), Northwestern Law School  
 Industry Studies Association (ISA) Annual Conference, Portland  
 Labor and Employment Relations Association (LERA) Annual Meeting, Portland

*2013*

Behavioral Finance Working Group Conference, University of London, Queen Mary  
 Challenges of Corporate Governance Conference, University of Bath  
 Conference on Empirical Legal Studies (CELS), University of Pennsylvania Law School  
 Financial Management Association (FMA) Annual Meeting, Chicago  
 Government Involvement in Residential Mortgage Markets, UNCC and Federal Reserve Atlanta  
 National Tax Association (NTA) Annual Conference, Tampa  
 Society of Government Economists (SGE) Annual Conference, George Washington University  
 Annual Risk Management (RMI) Conference, National University of Singapore  
 Association of University Programs in Health Administration (AUPHA), Monterey  
 Industrial Organization Society Annual Conference (IIOC), Boston

*2012*

American Finance Association (AFA) Annual Meeting, Chicago  
 American Law and Economics Association (ALEA) Annual Meeting, Stanford University  
 American Real Estate Society (ARES) Annual Meeting, Florida  
 Annual Paris December International Finance Meeting (AFFI/Eurofidai), Paris  
 China International Conference in Finance (CICF), Chongqing  
 Conference on Empirical Legal Studies (CELS), Stanford Law School  
 European Finance Association (EFA) Annual Meeting (discussant), Copenhagen  
 Financial Management Association (FMA) Annual Meeting, Atlanta  
 Northern Finance Association (NFA) Annual Conference, Niagara Fall  
 Royal Economic Society (RES) PhD Meeting, University of London  
 Canadian Economics Association (CEA) Annual Conference, University of Calgary  
 Canadian Law and Economics Association (CLEA) Annual Meeting, University of Toronto

*2011*

CEPR Financial Intermediation (CEPR-EBC-HEC-NYSE-RoF), Paris  
 Conference on Executive Compensation after Financial Crisis, Copenhagen Business School  
 European Economic Association - Econometric Society (EEA-ESEM), Oslo  
 FDIC Bank Research Conference, Arlington-Washington D.C.  
 Financial Management Association (FMA) Annual Meeting, Denver  
 International Conference on Credit Risk Evaluation (CREDIT), GRETA Associati, Venice  
 NBER Summer Institute - Corporate Finance, Cambridge-Boston  
 NBER Summer Institute - Risks of Financial Institutions, Cambridge-Boston  
 Western Economic Association (WEA) Annual Meeting, San Diego

*2010*

CRSP Forum, University of Chicago Booth School of Business  
 European Financial Management Association (EFMA) Annual Meeting, Aarhus  
 Financial Management Association (FMA) Conference, Singapore  
 Northern Finance Association (NFA) Annual Conference, Winnipeg

German Finance Association (DGF) Annual Meeting, Hamburg

AWARDS, GRANTS AND MENTIONS	Impactful Research using WRDS, Wharton Research Data Services, University of Pennsylvania	2018
	Best Paper of Haskell & White Corporate Reporting & Governance Academic Conference, Irvine	2015
	PhD Graduate Alumni Research Award, Rutgers Business School	2012
	Beta Gamma Sigma, Business Honor Society	2012
	Doctoral Dissertation Fellowship, Rutgers University Graduate School	2011
	Ph.D. Student Travel Grant, American Finance Association	2010
	Faculty Resource Development Grants, Rutgers University Continuing Education	2009
SERVICE AND COMMITTEE MEMBERSHIP	Faculty mentor/advisor to master-degree (MHA) students, Columbia University	2013–
	Admission committee member, MHA/MPH Programs, Columbia University	2016–2018
	Associate Editor, Journal of Risk Finance	2013
	Ad-hoc referee and reviewer for the following research journals and academic conferences: Review of Finance, Journal of Banking & Finance, Journal of Financial Stability, Review of Economics and Statistics, Journal of Economic Behavior & Organization, Emerging Markets Finance and Trade, British Journal of Management, BMC Health Services Research, INQUIRY, Medical Care Research and Review	
PROFESSIONAL MEMBERSHIP	American Economic Association (AEA), American Finance Association (AFA), American Law & Economics Association (ALEA), American Accounting Association (AAA), Association of University Programs in Health Administration (AUPHA), Econometric Society (ES), Financial Management Association (FMA), Society for Empirical Legal Studies (SELS), Society for Institutional and Organizational Economics (SIOE)	
PROGRAMMING SKILLS	MATLAB, Mathematica, SAS, Stata, GAUSS, RATS, OxMetrics, S-Plus, SPSS, SQL, C/C++, Java, Python, L <sup>A</sup> T <sub>E</sub> X	