

# XIAO CEN

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## Employment

Carlson School of Management, University of Minnesota  
Assistant Professor of Accounting, starting July 2025  
Mays Business School, Texas A&M University  
Assistant Professor of Finance, 2020-2025

## Education

Columbia University, Ph.D. in Finance, 2020  
Shanghai Advanced Institute of Finance (SAIF), M.A. in Economics, 2013  
Tsinghua University, B.E. in Automation Engineering, 2011

## Publications

**“Preference Dynamics and Risk-Taking Incentive”**, with N. Li, C. Tang, J. Wang

◦ *Journal of Accounting and Economics*, 2025

**“Smartphone Trading Technology, Investor Behavior, and Mutual Fund Performance”**

◦ *Management Science*, 2023

## Working Papers

**“Fund Flows and Income Risk of Fund Managers”**, with W. Dou, L. Kogan, W. Wu

- Revise and Resubmit, *Review of Financial Studies*
- Presented at Texas A&M, NBER Big Data and Securities Markets Conference, University of Michigan, Colorado Finance Summit, MFA, Bretton Woods Accounting and Finance Ski Conference, Adam Smith Workshop, University of Chicago, FIRS, WFA, EFA, NFA
- Media coverage: *NBER Digest*

**“Information Access and Asset Allocation: Evidence from Mobile Technology”**, with N. Li

- Revise and Resubmit, *Journal of Accounting Research*
- Presented at Midwest Accounting Research Conference, Tsinghua University, Renmin University of China, Hawaii Accounting Research Conference, AAA Annual Meeting

**“Corporate Diversity Culture Spillover”**, with Y. Qiu, T. Wang

- Revise and Resubmit, *Journal of Finance*

- Presented at University of Minnesota, University of Washington, Weinberg/ECGI Corporate Governance Symposium, Virtual Corporate Finance Seminar, FIRS, CICF, Federal Reserve Bank of Philadelphia, Baylor University, Texas Federal Statistical Research Data Center

**“Corporate Social Responsibility and Employee Retention”, with Y. Qiu, T. Wang**

- Presented at Georgia State University, UCLA, Labor and Finance Group Seminar, University of Minnesota, Temple University, MFA, Society of Labor Economists Meeting, Texas A&M University, Philly Five-Star Conference, UNC/Duke Corporate Finance Conference, SFS Cavalcade Conference

**“How Do U.S. Firms Withstand Foreign Industrial Policies?”, with V. Fos, W. Jiang**

- Presented at Imperial College London, the University of Oxford, NBER China Conference, UCLA, China Financial Research Conference, University of Oregon Summer Finance Conference, Virtual Corporate Finance Seminar, Ohio State, ABFER webinar, RCFS Winter Conference, EFA, AFA

**“Natural Disasters, Household Wealth, and Entrepreneurial Career Choices”**

- Best paper award, University of Southern California PhD Conference in Finance
- Presented at HEC Entrepreneurship Workshop, NFA, University of Texas in Austin, Columbia University, NYU, Texas A&M University, University of Houston, Brandeis University, University of Pittsburgh, Northeastern University

**“A Race to Lead: How Chinese Government Interventions Shape the U.S.-China Production Competition”, with V. Fos, W. Jiang**

- Presented at Columbia University, Yeshiva University, US-China Business Council, CICF, Texas A&M University, UT Dallas Finance Conference
- Media Coverage: Bloomberg

## **Teaching Experience**

**Texas A&M University**

Managerial Finance I, 2020-present

**Columbia University (Teaching Assistant), 2016-2017**

Advanced Corporate Finance

Financial Econometrics: Panel Data

NYC Immersion Seminar: Activist Investing

Debevoise Business Education Program

## **Professional Services**

**Ad-hoc Journal Reviewer**

Review of Financial Studies, Journal of Finance, Management Science, Journal of Corporate Finance, Journal of Banking and Finance

**Conference Reviewer**

MFA Annual Meeting

**Texas A&M University**

Young Scholar Finance Consortium Conference Committee

Junior Recruiting Committee

PG&E Finance Seminar Series Committee

**Awards and Grants**

Best Paper Award, Columbia Business School PhD Forum, 2016

The Paul and Sandra Montrone Doctoral Fellowship, 2017

Eugene Lang Entrepreneurship Center Fellowship, 2017

W. Edwards Deming Center Fellowship, 2018

Finance Division Research Grant, Columbia Business School, 2018

Best Paper Award, University of Southern California PhD Conference in Finance, 2019

Mays Business School Research Grant, 2023

Mays Business School Research Grant, 2025