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學歷	美國德州農工大學經濟學博士 美國德州農工大學農業經濟學碩士	
現職	教授	
研究領域	公司治理、財務經濟、政治經濟、伊斯蘭銀行與金融	
教學課程	個體經濟學、總體經濟學、國際財務管理、投資學、財務實證分析、統計學、財務專題研討	
詳細資訊	履歷與學術研究成果	

陳乃維老師履歷與學術研究成果

主要學歷

美國德州農工大學經濟學博士 (1999-2005)
美國德州農工大學農業經濟學碩士 (1998-1999)

主要經歷

國立嘉義大學財務金融系教授 (2024年8月起)
國立嘉義大學財務金融系副教授 (2019年8月-2024年7月)
常州大學商學院教授 (2017年4月-2019年7月)
江西師範大學國際金融研究院教授 (2014年4月-2017年3月)
國立中正大學財務金融系助理教授 (2006年8月-2014年3月)
靜宜大學財務金融系助理教授 (2005年8月-2006年7月)

榮譽與服務事項

2010年6月25-29日在巴西里約熱內盧舉行的國際商業學會(AIB)年會獲頒最有前途學者 Hanes 獎認可證書
國際經濟發展研究中心(IEDRC)資深會員(會員編號: 30080316)

期刊論文

1. **Chen, N., Chen, Y.-H., Lin, Z.-J., Hung, H.-L., & Hsu, P.-C. (2025).** Does ESG Improve

Corporate Financial Performance? Evidence from Taiwan's Top ESG Firms. *Review of Pacific Basin Financial Markets and Policies*, Special Issue.

<https://doi.org/10.1142/S0219091525500237> (EconLit; ESCI)

2. **Chen, N.**, Liao, W.-X., Cai, C.-Y., Wang, J.-W., Chen, Y.-T., & Zhao, X.-K. (2025). When Emotion Meets Economy: How Consumer Psychology and Macroeconomic Forces Shape Financial Outcomes in the Blind Box Industry. *Empirical Economics Letters*, 24 (12), 91-104 (EconLit)
3. **Chen, N.**, & Yu, M. T. (2024). Human rights and value of cash: Evidence from Islamic and non-Islamic countries. *Pacific-Basin Finance Journal*, 86, 102466 (SSCI; 2023 IF: 4.8; 2023 Ranking: 26/231 (Business, Finance); MOST 108-2410- H-415-046 -)
4. **Chen, N.**, & Yu, M.-T. (2024). Less is more: Evidence from firms with low cash and debt. *Research in International Business and Finance*, 69, 102264. (SSCI; 2022 IF: 6.5; 2022 Ranking (Business, Finance): 9/111; MOST 109-2410-H-415 -009 -)
5. **Chen, N.**, & Yu, M.-T. (2023). Sharia compliance, national governance, and value of cash in Organization of Islamic Cooperation countries. *Humanities and Social Sciences Communications*, 10, 24. (SSCI; 2022 IF: 3.5; 2022 Ranking: 19/110 (Social sciences, Interdisciplinary); MOST 108-2410-H-415-046 -)
6. **Chen, N.**, Chen, P.-Y., Jiang, Y.-S., Zheng, F.-R., Tu, H.-Y., & Huang, H.-L. (2022). Corporate Social Responsibility and Firm Performance: Evidence from Financial Holding Companies in Taiwan. *Empirical Economics Letters*, 21(12), 25-32 (EconLit)
7. **Chen, N.**, & Yu, M.-T. (2022). *Environmental Performance and Capital Structure: Evidence From Asia*. In Handbook of Research on Energy and Environmental Finance 4.0 (pp. 377-396). IGI Global.
8. **Chen, N.**, & Chen, H.-C. (2021). Religion, Marriage and Happiness - Evidence from Taiwan. *Applied Research in Quality of Life*, 16(1), 259-299 (DOI: 10.1007/s11482-019-09765-6) (SSCI; 2020 IF: 3.078)
9. **Chen, N.**, & Yu, M.-T. (2021). National Governance and Corporate Liquidity in Organization of Islamic Cooperation Countries: Evidence based on a Sharia-compliant Liquidity Measure. *Emerging Markets Review*, 47, 10080 (SSCI; 5 year IF: 3.282; 2019 IF: 3.092; 2019 rank: 12/109 (Business, Finance); MOST 108-2410-H-415-046 -)
10. **Chen, N.**, & Yang, T.-C. (2020). Corporate Liquidity: Evidence from Islamic and non-Islamic Countries. *International Journal of Islamic Economics and Finance Studies*, 6 (3), 249-292. DOI: 10.25272/ijisef.644501 (EconLit)
11. Hong, H., Bian, Z., & **Chen, N.** (2020). Leverage Effect on Stochastic Volatility for Option Pricing in Hong Kong: A Simulation and Empirical Study. *North American Journal of Economics and Finance*, 54 (2020) 1009252 (DOI: <https://doi.org/10.1016/j.najef.2019.02.003>) (SSCI; 2019 IF: 1.535)
12. **Chen, N.**, Chen, H.-C., & Lin, R.-S. (2020). FDI, exports and export spillover in Taiwan's electronics industry. *Journal of the Asia Pacific Economy*, DOI:

- 10.1080/13547860.2020.1827941, published online on October 12, 2020. (SSCI; 2019 IF: 0.877)
13. **Chen, N.** (2020). Religiosity and corporate governance: Evidence from Islamic countries. *Empirical Economics Letters*, 19 (10), 1197-1203. (**EconLit**)
 14. Hong, H., Bian, Z., **Chen, N.**, & Su, C. (2020). Does interest rate liberalisation affect the constancy of mean interest rates in China? *Journal of Financial Regulation and Compliance*, 28 (4), 555-568. Published online on April 25, 2020. (**ESCI**)
 15. **Chen, N.** (2020). Asset Diversification and Efficiency of Islamic Banks. In Rafay, A. (Ed.) *Growth and Emerging Prospects of International Islamic Banking* (Chapter 7: pp. 117-140). PA: IGI Global.
 16. **Chen, N.**, Chen, H.-C., & Lin, S.-Y. (2020). Effect of education-occupation mismatch on happiness. *International Journal of Social Economics*, 47 (1), 86-110 (**ESCI; EconLit**)
 17. **Chen, N.**, 2019. Corruption, diversification and asset quality of Islamic and conventional banks – A dynamic panel data approach. *International Journal of Islamic Business*, 4 (2), 15-32 (**EconLit**)
 18. **Chen, N.**, Liang, H.-Y., & Yu, M.-T. (2018). Asset diversification and bank performance: Evidence from three Asian countries with a dual banking system. *Pacific-Basin Finance Journal*, 52, 40-53 (**SSCI; 2019 IF: 2.382**)
 19. Hong, H., **Chen, N.**, O'Brien, F., & Ryan, J. (2018). Stock Return Predictability and Model Instability: Evidence from Mainland China and Hong Kong. *Quarterly Review of Economics and Finance*, 68, 132-142 (**ESCI; EconLit**)
 20. **Chen, N.**, Huang, H.-H., & Lin, C.-H. (2018). Equator Principles and bank liquidity. *International Review of Economics & Finance*, 55, 185–202 (**SSCI; 2015 IF: 1.846**)
 21. **Chen, N.**, Sung, H. C., & Yang, J. (2017). Ownership structure, corporate governance and investment efficiency of Chinese listed firms. *Pacific Accounting Review*, 29(3), 266-282 (**ESCI**)
 22. **Chen, N.**, & Yang, T.-C. (2017). Democracy, rule of law, and corporate governance – a liquidity perspective. *Economics of Governance*, 18 (1), 35–70 (**SSCI; 2017 IF: 0.938; NSC 100-2410-H-194-025-**)
 23. Hong, H., & **Chen, N.** (2017). New evidence on breaking trend functions in real GDPs from Great China Economic Area. *Applied Economics Letters*, 24(10), 663-667 (**SSCI; 2019 IF: 0.752**)
 24. **Chen, N.**, & Yang, T.-C. (2016). Islam and democracy – A dynamic perspective. *Japanese Journal of Political Science*, 17 (3), 329–364 (**SSCI; 2017 IF: 0.508; NSC 100-2410-H-194-025-**)
 25. **Chen, N.**, Liang, H.-Y., & Yu, M.-T. (2016). Control of corruption, diversification and asset diversity of Islamic and conventional banks. *Economics Bulletin*, 36 (3), 1280-1286. (**ESCI; EconLit**)

26. **Chen, N., & Peng, M.** (2016). Trading strategies of institutional investors in a limit order book market. *MATEC Web of Conferences*, 44 (2016) 02062, 2016 International Conference on Electronic, Information and Computer Engineering (DOI: <http://dx.doi.org/10.1051/mateconf/20164402062>) (**EI**)
27. **Chen, N., & Hsiao, E-N** (2014). Insider ownership and financial flexibility. *Applied Economics*, 46 (29), 3609-3629. (**SSCI**; 2019 IF: 1.103; MOST 101-2410-H-194-042-)
28. **Chen, N., Lin, C.-H., & Wang, W.-T.** (2013). Does it pay to be green? Evidence from Fortune 500 “Green Power Partners”. *Empirical Economics Letters*, 12 (3), March (**EconLit**; NSC 97-2410-H-194-028-)
29. **Chen, N., & Chang, M.** (2013). Financial crisis and corporate liquidity: Implications for emerging markets. *Asia-Pacific Financial Markets*, 20 (1), 1-30. (**ESCI**; **EconLit**; NSC 95-2416-H-194-041-)
30. **Chen, N., & Wang, W.-T.** (2012). Kyoto protocol and capital structure: A comparative study of developed and developing countries. *Applied Financial Economics*, 22 (21), 1771-1786. (**SSCI**; **FLI**; 2019 IF: 1.103; NSC 97-2410-H-194-028)
31. **Chen, N., & Yo, S.** (2012). Government deficits and corporate liquidity. *Asian Economic and Financial Review*, 2 (1), 59-75. (**EconLit**; NSC 95-2416-H-126-006-)
32. **Chen, N., & Mahajan, A.** (2010). The euro and corporate liquidity. *International Research Journal of Finance and Economics*, 36, 133-146. (**EconLit**; NSC 95-2416-H-194-041)
33. **Chen, N., & Mahajan, A.** (2010). Effects of macroeconomic conditions on corporate liquidity – International evidence. *International Research Journal of Finance and Economics*, 35, 112-129. (**EconLit**; NSC 95-2416-H-126-006)
34. **Chen, N., & Mahajan, A.** (2010). Maastricht Treaty, euro and purchasing power parity. *International Research Journal of Finance and Economics*, 35, 61-81. (**EconLit**; NSC 96-2416-H-194-029)
35. **Chen, N.** (2009). Predicting corporate liquidity: An artificial neural network approach. *The Empirical Economics Letters*, 8 (4), 335-343. (**EconLit**; NSC 95-2416-H-194-041)
36. **Chen, N., & Liu, Y.** (2007). Application of artificial neural network to corporate liquidity determination. Proceedings of the Third International Conference on Intelligent Information Hiding and Multimedia Signal Processing (IIH-MSP), Volume 2, 557-560. (**EI**; NSC 95-2416-H-194-041)
37. Cotner, J. B., Suplee, M. W., **Chen, N. W.**, & Shormann, D. E. (2004). Nutrient, sulfur and carbon dynamics in a hypersaline lagoon. *Estuarine, Coastal and Shelf Science*, 59 (4), 639-652. (**SCI**)

研討會論文

1. **Chen, N. & Yu, M.-T.** (2025). Effect of Environmental Performance on Capital Structure: Do Legal and Financial Systems Matter?, presented at 19th NYCU International Finance Conference, Hsinchu City, Taiwan, December 5, 2025.
2. **Chen, N., Liao, W.-X., Cai, C.-Y., Wang, J.-W., Chen, Y.-T., Zhao, X.-K.** (2025). When Emotion Meets Economy: How Consumer Psychology and Macroeconomic Forces Shape Financial Outcomes in the Blind Box Industry, presented at The 6th International Conference on Production Management, Chiayi City, Taiwan, August 29-31, 2025.
3. **Chen, N. & Yu, M.-T.** (2025). Democracy, control of corruption and debt maturity in Islamic countries, presented at 2025 Taiwan Finance Association Annual Meeting and International Conference, Taipei, Taiwan, June 6-7, 2025
4. **Chen, N., & Yu, M.-T.** (2022). Human rights and value of cash: Evidence from Islamic and non-Islamic countries. Paper presented at 2022 International Conference of the Taiwan Finance Association on June 17-18, 2022, Hsinchu City, Taiwan.
5. **Chen, N.,** 2017. Corporate governance in Islamic countries – a liquidity perspective. Paper presented at the 25th Conference on the Theories and Practices of Securities and Financial Markets (SFM) on December 15-16, 2017, Kaohsiung, Taiwan.
6. **Chen, N., Huang, H.-H., Lin, C.-H.,** 2016. Effect of Equator Principles adoption on bank liquidity. Paper presented at the 5th International Conference on Entrepreneurship and Business Management (ICEBM) on November 17-18, 2016, Tainan, Taiwan.
7. **Chen, N., Liang, H.-Y., Yu, M.-T.,** 2016. Control of corruption, diversification and asset diversity of Islamic and conventional banks. Paper presented at the 24th Pacific Basin Finance Accounting Economics and Management (PBFEM) conference on June 11-12, 2016, Hsinchu, Taiwan and at the 3rd Frontiers of Business Research (FBR) in China on June 20-21, 2016, Beijing, China.
8. **Chen, N., Peng, M.,** 2016. Trading strategies of institutional investors in a limit order book market. Proceedings of 2016 International Conference on Electronic, Information and Computer Engineering (EI) (DOI: <http://dx.doi.org/10.1051/mateconf/20164402062>, available at)
9. **Chen, N., Liang, H.-Y., Yu, M.-T.,** 2015. Diversification and performance of Islamic and conventional banks – A dynamic panel data approach. Paper presented at the 17th Malaysian Finance Association (MFA) conference on June 2-4, 2015, Kota Kinabalu, Malaysia and the 23rd Pacific Basin Finance Accounting Economics and Management (PBFEM) conference on 16 - 17 July 2015, Ho Chi Minh City, Vietnam.
10. **Chen, N., Chen, H.-C., Lin, R.-S.,** 2015. Export spillover from FDI – Evidence from Taiwan's electronics industry. The 8th NCTU International Finance Conference, Hsinchu, Taiwan, January 13, 2015.

11. **Chen, N.**, Hsiao, E-N, 2013. Insider ownership and financial flexibility. The 21st Annual Conference on Pacific Basin Finance, Economics, Accounting, and Management, Melbourne, Australia, July 4-5, 2013.
12. **Chen, N.**, 2010. Securities laws, control of corruption and corporate liquidity: International Evidence. The Academy of International Business (AIB) Annual Meeting, Rio de Janeiro, Brazil, June 25-29, 2010 (nominated for Haynes Prize for the Most Promising Scholars) (97-2410-H-194-028)
13. **Chen, N.**, 2009. Corporate liquidity in emerging markets: A retrospect of Asian financial crisis. The 17th Conference on the Theories and Practices of Securities and Financial Markets, Kaohsiung, Taiwan, December 11-12, 2009 (95-2416-H-194-041)
14. **Chen, N.**, Mahajan, A., 2008. On corporate liquidity: Macroeconomic perspective. European Financial Management Association (EFMA) Annual Meetings, Athens, Greece, June 25-28, 2008 (95-2416-H-126-006)
15. **Chen, N.**, Liu, Y., 2007. Application of artificial neural network to corporate liquidity determination. Proceedings of the Third International Conference on Intelligent Information Hiding and Multimedia Signal Processing (IIH-MSP), Volume 2, 557-560 (EI; 95-2416-H-194-041)
16. **Chen, N.**, Mahajan, A., 2007. Effects of macroeconomic conditions on corporate liquidity — International evidence. Financial Management Association (FMA) International Annual Meetings, Orlando, U.S.A. October 17-20, 2007 (95-2416-H-194-041)
17. **Chen, N.** 2007. Effects of macroeconomic conditions on corporate liquidity — International evidence. Annual Conference of Taiwan Finance Association, Taichung, Taiwan, June 2007 (95-2416-H-194-041)
18. **Chen, N.**, Mahajan, A., 2006. Effect of corporate governance and monetary union on corporate liquidity. Academy of International Business (AIB) Annual Meetings, Beijing, China, June 22-25, 2006
19. **Chen, N.**, Mahajan, A., 2005. Monetary union and corporate liquidity. Financial Management Association (FMA) International Annual Meetings, Chicago, U.S.A. October 12-15, 2005
20. **Chen, N.**, Mahajan, A., 2004. Euro and purchasing power parity. Financial Management Association (FMA) International Annual Meetings, New Orleans, Louisiana. October 6-9, 2004
21. **Chen, N.**, Mahajan, A., 2004. Euro and purchasing power parity. Academy of International Business (AIB) Annual Meetings, Stockholm, Sweden. July 10-13, 2004

學位論文

Chen, N., 2005. Two essays on monetary union and international finance. Doctoral Dissertation, Texas A&M University, U.S.A.

Chen, N., 1999. Nonparametric Test for market power in the U.S. processed food industry. Master's Thesis, Texas A&M University, U.S.A.

研究計畫

1. 陳乃維(主持人)，“環境績效對資本結構的影響：法律和金融制度重要嗎？”111 學年度國家科學及技術委員會專題研究計畫，計畫編號：NSTC 111-2410-H-415-028-，執行期限：111/8/1-113/7/31
2. 陳乃維(主持人)，“伊斯蘭國家的貪腐，民主與債務期限”，109 學年度科技部專題研究計畫，計畫編號：MOST 109-2410-H-415 -009 -，執行期限：109/8/1-111/7/31
3. 陳乃維(主持人)，“伊斯蘭國家的人權和與現金價值”，108 學年度科技部專題研究計畫，計畫編號：MOST 108-2410-H-415-046 -，執行期限：108/11/1-110/10/31
4. 陳乃維(主持人)，“投資人保護與財務彈性”，101 學年度行政院國科會專題研究計畫，計畫編號：NSC101-2410-H-194-042-，執行期限：101/8/1-103/7/31
5. 陳乃維(主持人)，“民主,法治,與公司現金之研究”，100 學年度行政院國科會專題研究計畫，計畫編號：NSC100-2410-H-194-025-，執行期限：100/8/1-101/10/31
6. 陳乃維(主持人)，“氣候變遷與資本結構”，97 學年度行政院國科會專題研究計畫，計畫編號：NSC97-2410-H-194-028-，執行期限：97/8/1-99/7/31
7. 陳乃維(主持人)，“公司節儉與經濟成長”，96 學年度行政院國科會專題研究計畫，計畫編號：96-2416-H-194-029-，執行期限：96/8/1-98/7/31
8. 陳乃維(主持人)，“新興市場中的公司庫存現金：亞洲金融危機的回顧”，95 學年度行政院國科會專題研究計畫，計畫編號：95-2416-H-194-041-，執行期限：95/8/1-96/12/31
9. 陳乃維(主持人)，“由宏觀經濟的觀點來看國際公司的庫存現金”，95 學年度行政院國科會專題研究計畫，計畫編號：95-2416-H-126-006-，執行期限：95/1/1-95/10/31