

Name	Ming-Feng Hsu	
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Education	Ph.D., Department of Business Administration, NCU MBA, Department of Business Administration, NCU	
Position	Associate Professor	
Research Fields	Corporate Governance, Corporate Finance, Financial Accounting	
Teaching Courses	Financial Accounting, Intermediate Accounting, Managerial Accounting	
Details	Curriculum Vitae and Academic Publication	

Curriculum Vitae and Academic Publication

Associate professor

Education

Ph.D., Department of Business Administration, National Central University (2003-2007)

MBA, Department of Business Administration, National Central University (2001-2003)

Experience

Associate professor, Department of Banking and Finance, National Chiayi University (2015~)

Assistant professor, Department of Banking and Finance, National Chiayi University (2009-2015)

Assistant professor, Department of Business Management, Tatung University (2008-2009)

Lecturer, Department of Information Management, National Penghu University of Science and Technology (2005-2008)

Honor & Service

Award in Ministry of Science and Technology.

CATV Corporate auditing committee member in Chiayi County.

Professor, Research Institute of Finance in Academy of Promoting Economic Legislation.

Reviewer of Research Project in Ministry of Science and Technology.

Reviewer of College Student Research Project in Ministry of Science and Technology.

Journal Papers

1. **Ming-Feng Hsu*** (2015). Four risk factors related to the cost of equity under asymmetric information: Evidence from Chinese capital market. *International Journal of Economics and Research*, 6(2): 49-59.
2. **Ming-Feng Hsu & Jean Yu*** (2015). The Influence of Earnings Quality and Liquidity on the Cost of Equity. *International Business Research*, 8(4): 194-209.
3. **Ming-Feng Hsu*** & Shioh-Ying Wen (2015). The Roles of Institutional Investors and Insiders in Earnings Management around Initial Public Offering Firms in Taiwan. *International Journal of Economics and Financial Issues*, 5(2): 340-353.
4. **Ming-Feng Hsu*** & Shioh-Ying Wen (2015). The influence of corporate governance in Chinese companies on discretionary accruals and real earnings management. *Asian Economic and Financial Review*, 5(3): 391-406.
5. **Ming-Feng Hsu*** (2015). The Influence of Institutional and Insider's Ownership on Accrual and Real Earnings Management. *International Research Journal of Applied Finance*, 6(4): 223-249.
6. **Ming-Feng Hsu*** & Kehluh Wang (2014). The Level and Stability of Institutional Ownership and Firm Performance: Evidence from Taiwan. *Emerging Markets Finance & Trade (SSCI)*, 50(2): 159-173.
7. **Ming-Feng Hsu*** & Kehluh Wang (2013). Investigating the relationship between institutional ownership and capital structure- The case in Taiwan. *International Research Journal of Applied Finance*, 4(1): 45-74.
8. **Ming-Feng Hsu*** & Kehluh Wang (2013). Investigating the Influence of Stock Options Trading Activities on Underlying Stock Valuation in Taiwan. *The Empirical Economics Letters*, 12(9): 995-1004.
9. Kehluh Wang* & **Ming-Feng Hsu** (2010). Numerical Valuation of Asian Options with Higher Moments in the Underlying Distribution. *Handbook of Quantitative Finance and Risk Management*, Chapter 40: 587-603.
10. Keng-Hsin Lo, Kehluh Wang & **Ming-Feng Hsu*** (2009). Pricing American Asian options with higher moments in the underlying distribution. *Journal of Computational and Applied Mathematics (SCI)*, 223(1): 304-313.
11. Keng-Hsin Lo, Kehluh Wang & **Ming-Feng Hsu*** (2008). Pricing European Asian options with skewness and kurtosis in the underlying distribution. *Journal of Futures Markets (SSCI)*, 28(6): 598-616.
12. Kehluh Wang, **Ming-Feng Hsu*** & Ting-Chun Chih (2008). Comparison among various binomial tree models for pricing American Asian options. *Taiwan Future and Derivative*

Journal, 6: 1-27.

13. Keng-Hsin Lo, Wen-Hsien Tsai, **Ming-Feng Hsu*** & Ray-Ting Jen (2005). The Relationship between Insider Trading and Operating Performance, and Factors Associated with the Types of Insider Trading in Taiwan. *International Journal of Accounting Studies*, 41:33-51.
14. Keng-Hsin Lo, Ming-Sung Cheng, Chia-Yu Ko & **Ming-Feng Hsu*** (2004). The Relationship between Level of Intellectual Capital Disclosure and Intellectual Capital Performance. *NCCU Intellectual Property Review*, 2(2): 51-80.
15. Keng-Hsin Lo, Pei-Chun Lu & **Ming-Feng Hsu*** (2003). The Merger Performance of Acquiring Securities Firms in Taiwan. *Chung Yuan Management Review*, 1(2): 175-200.

Conference Papers

1. **Ming-Feng Hsu** & Shun, Hsiao (2022). The impact of the development of Taiwan's corporate green energy strategy on the company's carbon disclosure, incentives and operating performance. 2022TIIBS Business and Management Conference (May 13, Taipei, Taiwan).
2. **Ming-Feng Hsu** & Liang-Yi Xue (2022). The impact of investor's online searching behavior on the information asymmetry of stock exchange market : Evidence from Taiwan Mid-cap 100 Index. 2022TIIBS Business and Management Conference (May 13, Taipei, Taiwan).
3. **Ming-Feng Hsu** & Jean Yu (2017). How do CEOs on the board, CFOs on the board and their holdings impact on earnings management- From the viewpoints on the pre- and post-event periods. 2017 International Symposium on Business and Management-Fall Session (Sep. 5-7, Seoul, Korea).
4. **Ming-Feng Hsu** (2016). How do CFO as a director and managers' holdings impact on earnings management- From the viewpoints on the pre- and post-event periods. Accounting Theory and Practice Conference (Dec. 1-2, Yunlin, Taiwan).
5. **Ming-Feng Hsu** (2015). Investigating the influence of earnings quality and liquidity of listed companies in Taiwan on the cost of equity. 2015 Shih Hsin University Conference on Tendencies for Finance (March 21, Taipei, Taiwan).
6. **Ming-Feng Hsu** & Shioh-Ying Wen (2014). The influence of corporate governance in Chinese companies on earnings management. 2014 NTUB Conference of International Practice and Management (Dec. 19, Taipei, Taiwan).
7. **Ming-Feng Hsu** & Kehluh Wang (2014). The dual roles of institutional and insider's ownership in accrual and real earnings management. 2014 International Conference on Business and Information (July 3-9, Osaka, Japan).
8. **Ming-Feng Hsu** & Yu-Chen Zhang (2014). The influence of Institutional Investors and Insiders of companies listed in Chinese Shanghai and Shenzhen on earnings management and corporate governance. 2014 Cross-University Link in Conference (May 16, Miaoli, Taiwan).
9. **Ming-Feng Hsu** & Ting-Ya Huang(2014). The asymmetric information and equity cost of

Chinese capital market investigated by three and four factors. 2014 Cross-University Link in Conference (May 16, Miaoli, Taiwan).

10. **Ming-Feng Hsu & Hsin-Yi Chi** (2013). The dual roles of institutional investors and insiders in earnings management around IPO firms in Taiwan. 2013 Conference of Chinese Association of Business and Management Technology (Nov. 22, Miaoli, Taiwan).
11. **Ming-Feng Hsu & Kehluh Wang** (2013). Investigating the influence of stock options trading activities on underlying firm valuation in Taiwan. WEA (Western Economic Association) 10th Biennial Pacific Rim Conference (March 14-17, Tokyo, Japan).
12. Yu-Hsin Cheng, Tzu-Ching Weng & **Ming-Feng Hsu** (2013). The Impact of Innovation Activities on the Functions of Board Member. 2013 Accounting Theory and Practice Conference (Oct. 24-25, Taipei, Taiwan).
13. **Ming-Feng Hsu & Ya-Wen Cheng** (2013). Investigating the influence of insiders and institutional investors on earnings management of IPOs firms in Taiwan. 2013 Taiwan Conference on Business and Information (May 24, Taichung, Taiwan).
14. **Ming-Feng Hsu & Kehluh Wang** (2012). Investigating the influence of institutional ownership stability on performance and capital structure of listed firms in Taiwan. The 2012 Meeting of the Central Taiwan Finance Association (June 8, Taichung, Taiwan).
15. **Ming-Feng Hsu & Kehluh Wang** (2012). Investigating the relationship between foreign or domestic institutional ownership and capital structure. The 5th NCTU International Finance Conference (Jan. 6, Hsinchu, Taiwan).
16. **Ming-Feng Hsu, Kehluh Wang, Jr-Ruei Shie & Shih-ho Yeh**(2009). The Relationship between Institutional Ownership and Capital Structure: Evidence from Taiwan's Stock Market. 2009 Conference on Financial Service Consolidation and Innovative Development (Taipei, Taiwan).
17. **Ming-Feng Hsu & Kehluh Wang** (2009). Numerical Valuation of Asian Options with Higher Moments in the Underlying Distribution. The NCTU International Finance Conference (Hsinchu, Taiwan).
18. Kehluh Wang, **Ming-Feng Hsu & Ting-Chun Chih** (2008). Comparison among various binomial tree models for pricing American Asian options. 2008 Conference on Financial and Economic Competitive Advantages (Chiayi, Taiwan).
19. Kehluh Wang & **Ming-Feng Hsu** (2007). The Edgeworth Binomial GARCH Model in Pricing American Asian Options. International Conference of Market Development and Investment Strategy (Taipei, Taiwan).

Dissertation & Thesis

Ming-Feng Hsu (2007), Two Essays on Asian Option Valuation with Higher Moments in the Underlying Distribution, Ph. D. Dissertation, Department of Business Administration, National

Central University.

Ming-Feng Hsu (2003), Investigating the relationship between insider trading and the long-term performance of SEOs firms listed in Taiwan, MBA Thesis, Department of Business Administration, National Central University.

Research Projects

1. **Ming-Feng Hsu** (2016), The influence of earnings quality and liquidity of companies in Greater China region on the cost of equity, 2016 Research Project in Ministry of Science and Technology, MOST 105-2410-H-415-004-, 105/08/01~106/07/31.
2. **Ming-Feng Hsu** (2014), The dual roles of insider's and institutional ownership in earnings management of companies in Taiwan, 2014 Research Project in Ministry of Science and Technology, MOST 103-2410-H-415-012-, 103/08/01~104/07/31.
3. **Ming-Feng Hsu** (2014), The issues of Chinese family firms, Co-Principal Investigator of 2014 Research Project in Ministry of Science and Technology, MOST 103-2628-H-005-001-MY3, 103/08/01~104/07/31.
4. **Ming-Feng Hsu** (2012), Investigating the influence of institutional ownership stability on performance and capital structure of listed firms in Taiwan, 2012 Research Project in Ministry of Science and Technology, NSC 101-2410-H-415-012-, 101/08/01~102/07/31.
5. **Ming-Feng Hsu** (2011), Investigating the relationship between capital structure of firms listed in Taiwan and institutional ownership, 2011 Research Project in Ministry of Science and Technology, NSC 100-2410-H-415-010-, 100/08/01~101/07/31.
6. **Ming-Feng Hsu** (2011), A Barrier Option Model for Sovereign Default Probability Evaluation and Its Empirical Test, Co-Principal Investigator of 2011 Research Project in Ministry of Science and Technology, NSC 100-2410-H-009-027-, 100/08/01~101/07/31.
7. **Ming-Feng Hsu** (2009), The Relationship of Insider Trading and Growth Opportunity to the Announcement Effect and Performance of Seasoned Equity Offerings, 2009 Research Project in Ministry of Science and Technology, NSC 98-2410-H-415-044, 98/08/01~99/07/31.