

# PO-HSUAN (PAUL) HSU 許博炫

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## CURRENT POSITION

Assistant Professor, Department of Finance, School of Business,  
*University of Connecticut*, Storrs, CT, 2007 – present

## EDUCATION

Ph.D. and M.Phil. in Finance, Department of Finance and Economics, Graduate School of Business,  
*Columbia University*, New York, NY, 2002 – 2007

Dissertation: Essays in Technology and Asset Pricing

Committee: Charles M. Jones (Advisor), Andrew Ang, and John B. Donaldson

Visiting student, Department of Finance, William E. Simon Graduate School of Business Administration,  
*University of Rochester*, Rochester, NY, 2005 – 2006

M.B.A. in Technology Management with Honors, Graduate Institute of Management of Technology,  
*National Chiao-Tung University*, Hsinchu, Taiwan, 1998 – 2001

Minors in Applied Mathematics and Statistics

B.B.A. in International Business, Department of International Business, College of Management,  
*National Taiwan University*, Taipei, Taiwan, 1993 – 1998

## RESEARCH INTERESTS

Asset pricing, innovations, financial econometrics, technology management

## PUBLICATIONS

1. “Technological innovations and aggregate risk premiums,” *Journal of Financial Economics*, 94 (2), 264-279.
2. “Technology prospects and the cross-section of stock returns,” with Dayong Huang, forthcoming, *Journal of Empirical Finance*.
3. “Testing the predictive ability of technical analysis using a new stepwise test without data snooping bias,” with Yu-Chin Hsu and Chung-Ming Kuan, conditionally accepted, *Journal of Empirical Finance*.
4. “Re-examining the profitability of technical analysis with data snooping checks,” with Chung-Ming Kuan, *Journal of Financial Econometrics*, 3 (4), 606-628, 2005.

## COMPLETED WORKING PAPERS

1. “Technology spillovers and stock returns,” Oct. 2009.
2. “Innovate to survive: The effect of technology competition on corporate bankruptcy,” with Assaf Eisdorfer, July 2009.
3. “Technical analysis: Is it still beating the foreign exchange market?” with Mark P. Taylor, Sept. 2009.
4. “Innovation productivity and stock premiums,” with Dongmei Li, Nov. 2009.

5. "The use of Bayes factors to compare interest rate term structure models," with W. Keener Hughen and Carmelo Giaccotto, Oct. 2008.

### **ON-GOING PROJECTS**

1. "Technological innovations and venture capital financing," with Jerry Cao.
2. "Innovations, intellectual property protection, and the stock market in China," with Chaopeng Wu.

### **PAPER AWARDS**

Best Paper Award in Investments, 2008 FMA Annual Meeting

Best Paper Award, 2009 NTU IEFA Conference

Dissertation Proposal Award in Investments (2nd Place), 2006 FMA Annual Meeting

### **TEACHING EXPERIENCE**

*University of Connecticut, Storrs, CT*

Investment and security analysis (undergraduate), 2 sections in fall 2009

Financial management (undergraduate), 3 sections in spring 2008 (8.5/9.1/9.0 out of 10), 2 sections in fall 2008 (8.9/9.1), and 1 section in spring 2009 (8.8)

*Columbia University, New York, NY*

Instructor at summer math camp (Ph.D.), summer 2006 (4.0 out of 5.0)

Teaching assistant for capital markets and investments (MBA), summer 2006

Teaching assistant for financial econometrics (Ph.D.), spring 2005

### **INDUSTRY EXPERIENCE**

Venture capital and private equity:

Summer associate, H&Q Asia Pacific Co., Taipei, Taiwan, summer 2003

Summer analyst, Fortune Consulting Group Co., Taipei, Taiwan, summer 1999

Industry and technology policy:

Research staff, Industrial Economics and Knowledge Center, Industrial Technology Research Institute, Hsinchu, Taiwan, Sept. 2001 – June 2002

### **HONORS AND GRANTS**

CITI Funded Research Program, 2008

American Finance Association Student Travel Award, 2006

Taiwan Merit Scholarship, granted by Taiwan government, 2005 – 2006

Summer Paper Prize, Graduate School of Business, Columbia University, 2003

Fellowship, Graduate School of Business, Columbia University, 2002 – present

Academic Achievement Award, National Chiao-Tung University, 1999

Sampo Undergraduate Thesis Award, National Taiwan University, 1997 and 1998

## PRESENTATIONS

- 2009 Boston College  
Federal Reserve Bank of Atlanta (scheduled)  
Georgia State University (scheduled)  
University of Rhode Island  
University of Connecticut  
NTU International Conference on Economics, Finance, and Accounting (IEFA)
- 2008 AFA Annual Meeting  
FMA Annual Meeting  
SoFiE Annual Meeting
- 2007 FMA Annual Meeting  
D-CAF Conference on Return Predictability at Copenhagen Business School
- 2006 17th Annual Conference on Financial Economics and Accounting  
Econometric Society North American Summer Meeting  
FMA Annual Meeting  
JSM American Statistical Association Meeting  
Northern Finance Association Meeting  
Trans-Atlantic Doctoral Conference at London Business School  
Washington Area Finance Association Annual Meeting
- 2005 Trans-Atlantic Doctoral Conference at London Business School

## SERVICES

- Ad hoc reviewer: *Journal of Econometrics* (2)  
*Journal of Empirical Finance* (2)  
*Journal of Financial Markets*  
*Journal of Financial Econometrics*  
*Journal of International Money and Finance*  
*Journal of Business Finance and Accounting*  
*Financial Review*  
*Pacific Economic Review*  
*Decision Support Systems*  
*Emerging Markets Finance and Trade*  
FMA Annual Meeting, 2007, 2008, 2009
- Session chair: FMA Annual Meeting, 2008  
Econometric Society North American Summer Meeting, June 2006
- Discussant: AFA Annual Meeting, 2009  
Northern Finance Association Meeting, 2006  
Trans-Atlantic Doctoral Conference at London Business School, 2006  
Finance and Accounting Ph.D. Workshop, University of Rochester, 2006  
FMA Association Annual Meeting, 2005, 2007, 2008

## **OTHER INTERESTS**

Lowest handicap: 7.1 according to USGA handicap system GHIN, Sept. 2004

Champion of National Taiwan University Golf Cup, April 2000

Team member of National Chiao-Tung University, 2001, and National Taiwan University 1997 – 1998

## **REFERENCES**

Professor Andrew Ang  
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