# Kǒng Lìng Tiān

# Contact

PHONE: +86-10-62289220 EMAIL: kong@cufe.edu.cn Office: Academic Hall 813, CUFE

#### Work

Current CENTRAL UNIVERSITY OF FINANCE AND ECONOMICS, Beijing, China

Assistant Professor, Finance

#### EDUCATION

### 2017 ERASMUS UNIVERSITY ROTTERDAM, Rotterdam, the Netherlands

DOCTOR OF PHILOSOPHY, FINANCE

- Visited University of California, Berkeley in fall 2015
- Dissertation supervisors: Marno Verbeek, Dion Bongaerts and Mark Van Achter

#### 2012 LONDON SCHOOL OF ECONOMICS, London, UK

MASTER OF SCIENCE, FINANCE AND ECONOMICS

- Awarded Standard Bank Scholarship

# Interests

Corporate finance, Financial intermediation

# SKILLS

Stata, Data mining, SAS, Matlab, Mathematica

### Papers

#### Say on pay frequency, corporate governance and firm investment horizon

Presented at: FBR Conference, Beijing; Ann. Conf. on Innov. Economics, Northwestern Univ., Chicago; Haskell & White Conference, Irvine; IFABS Asia

-Applying RDD to the close-call vote of say on pay frequency, I elucidate the link between say on pay frequency, corporate governance and firm investment horizon.

# Protective credit freezes and harmful capital buffer during crises (with Dion Bongaerts)

-We show the dark side of high capital buffer that it may invite runs since depositors tend to be "trigger happy" as a result of the protection offered by the buffer.

#### Trading speed competition: can the arms race go too far?

(with Dion Bongaerts and Mark Van Achter)

Presented at: (formerly NBER) Stern Microstructure Meeting\*, EFA\*, IFABS (\*: by co-authors)

-We show that there is less and less marginal gain from trade as the trading speed becomes very high. Under this realistic condition, HFTs may over-compete more often than initially thought.