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### EDUCATION

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Ph.D. in Finance	University of Iowa, Iowa City, IA	2007
M.S. in Economics	Southern Illinois University Carbondale, IL	2000
B.A. in Economics	Nankai University, Tianjin, CN	1998

### ACADEMIC EMPLOYMENT

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Professor of Finance	University of New Hampshire	2022-present
Associate Professor of Finance	University of New Hampshire	2013-2022
Assistant Professor of Finance	University of New Hampshire	2007-2013

### REFEREED PUBLICATIONS

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- W. Qi, P. Jiraporn and Y. Liu, “How Do Industry Tournament Incentives Affect Firm Debt Maturity?”, *Research in International Business and Finance*, 2024, 67, 102061.
- Y. Liu, Y. Liu and Z. Wei, “The Effect of Property Rights on Capital Structure: Evidence from a Natural Experiment”, *Journal of Corporate Finance*, April 2022, 73, 102167-102167, Article number 102167.
- Y. Liu, H. Wan and Y. Zhang, “Labor Unemployment Insurance and Accounting Conservatism”, *Review of Financial Economics*, 2021, 39 (3), 232-253.
- M. Bao, M. Billett and Y. Liu, “Customer-Supplier Relationships and Abnormal Accruals”, *Review of Pacific Basin Financial Markets and Policies*, 2020, 23(4), Article No. 2050027.
- D. Mauer, Y. Liu and Y. Zhang, “The Hedging Benefits of Domestic and Global Diversifications: Evidence from Economic Downturns”, *Journal of Business Finance and Accounting*, Vol 45, Issue 9-10, October/November 2018, 1322-1351.
- E. Lie and Y. Liu, “Corporate Cash Holdings and Acquisitions”, *Financial Management*, Spring 2018, 159-173.

- M. Bao and Y. Liu, “Level 3 Assets and Credit Risk”, *Review of Pacific Basin Financial Markets and Policies*, 2018, Vol 21, No. 01, 1850003.
- Y. Liu, Y. Zhang and P. Jiraporn, “Firm Risk Taking and CEO Visibility”, *Quarterly Journal of Finance*, Vol 6 (3), September 2016, 1650010.
- J. Cai, Y. Liu, Y. Qian and M. Yu, “Information Asymmetry and Corporate Governance”, *Quarterly Journal of Finance*, Vol 5 (3), 2015.
- A. Boone, E. Lie and Y. Liu, “Time Trends and Determinants of the Method of Payment in M&As”, *Journal of Corporate Finance*, Vol 27, 2014, 296-304.
- Y. Liu, D. Mauer and Y. Zhang, “Firm Cash Holdings and CEO Inside Debt”, *Journal of Banking & Finance*, Vol 42, 2014, 83-100.
- P. Jiraporn, Y. Liu and Y. Kim, “How Do Powerful CEOs Affect Analyst Coverage”, *European Financial Management*, Vol 20 (3), 2014, 652-676.
- P. Jiraporn, P., Chintrakarn, JC Kim and Y. Liu, “Exploring the Agency Cost of Debt: Evidence from the ISS Governance Standards”, *Journal of Financial Services Research*, Vol 44, 2013, 205-227.
- P. Jiraporn, P. Chintrakarn and Y. Liu, “Capital Structure, CEO Dominance, and Corporate Performance”, *Journal of Financial Services Research*, Vol 2, 2011, 1-20.
- Y. Liu and D. Mauer, “Corporate Cash Holdings and CEO Compensation Incentives”, *Journal of Financial Economics*, Vol 102 (1), October 2011, 183-198.
- P. Jiraporn and Y. Liu, “Staggered Boards, Accounting Discretion, and Firm Value”, *Applied Financial Economics*, 2011 (21), 271-285.
- Y. Liu, “Founding Family Ownership and Cash Holdings”, *Journal of Financial Research*, Vol XXXIV (2), 2011, 279-294.
- Y. Liu and P. Jiraporn, “The Effect of CEO Power on Bond Ratings and Yields”, *Journal of Empirical Finance*, Vol 17, 2010, 744-762.
- Y. Liu, Y. Ning and D. Davidson, “Earnings Management Surrounding New Debt Issues”, *Financial Review*, Vol 45 (3), 2010, 659-681.
- P. Jiraporn and Y. Liu, “Capital Structure, Staggered Boards, and Firm Value”, *Financial Analysts Journal*, Vol 64 (1), 2008, 49-60.

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**PAPERS UNDER REVIEW**

S. Ciccone, H. Li and Y. Liu, “The Effect of Labor Mobility on Firm Innovation”, under review at *Financial Review*.

## **BOOK REVIEW**

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Review of *Financial Regulation after the Global Recession*, Carlos M. Pelaez and Carlos A. Pelaez, 2009, *Journal of Economic Issues*, September 2011, 748-749.

Review of *Corporate Governance and Development: Reform, Financial Systems and Legal Frameworks*, Thankom Gopinath Arun and John Turner, 2009, *Journal of Economic Issues*, March 2011, 241-243.

## **BOOK CHAPTER**

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Corporate Governance, Series on *the Frontiers of Western Research in the Humanities and Social Sciences* (Volume of Finance), 2011, China Renmin University Press.