

## Dr. Jing Wu

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| CONTACT INFORMATION            | The Chinese University of Hong Kong<br>CUHK Business School<br>Decision Sciences and Managerial Economics<br>9/F, Cheng Yu Tung Building, Shatin, Hong Kong SAR   | <i>Work:</i> +852 3943-5299<br><i>Fax:</i> +852 2603-5104<br><i>E-mail:</i> jingwu@cuhk.edu.hk<br><i>Web:</i> <a href="https://www.jingwulab.org">https://www.jingwulab.org</a> |
| RESEARCH INTERESTS             | <b>Operations-Finance Interface, Global Supply Chains, FinTech and Business Intelligence:</b> economic networks, supply chain finance, trade credit, supply chain disclosure, sourcing and cross-border financing; supply chain risk, credit derivatives, bullwhip effect; corporate social responsibility, green supply chains, impact investing; incomplete contract, management myopia, relationship-specific investment; supply chain restructuring, trade war, economic policy uncertainty, COVID-19 disruption and recovery; big data analytics in corporate decisions, FinTech applications, applied machine learning, quantitative investment.  |   |
| CURRENT ACADEMIC APPOINTMENTS  | <b>Assistant Professor</b> , The Chinese University of Hong Kong<br>CUHK Business School, Decision Sciences and Managerial Economics  | July 2019 to present  |
|                                | <ul style="list-style-type: none"><li>• CUHK Shenzhen Research Institute (SZRI) (Associate Researcher)</li><li>• Lab for AI-Powered FinTech (Senior Scientist)</li><li>• Hong Kong-Shenzhen Finance Research Center (Committee Member)</li><li>• Center for Quantitative Trading (Member)</li></ul>   |   |
| PREVIOUS ACADEMIC APPOINTMENTS | <b>Assistant Professor</b> , City University of Hong Kong<br>College of Business, Department of Management Sciences   | July 2016 to June 2019  |
|                                | <b>Visiting Scholar</b> , MIT Institute for Data, Systems, and Society  | Spring 2019   |
|                                | <b>Visiting Professor</b> , Georgetown University McDonough School of Business  | Spring 2017   |
| EDUCATION                      | <b>The University of Chicago</b> , Chicago, Illinois, U.S.A.<br>Ph.D., Booth School of Business, June 2016 <ul style="list-style-type: none"><li>• Major in Management Science, Minor in Economics and Finance</li><li>• Dissertation: <i>Firm Performance and Risk in Supply Chain Networks</i></li><li>• Research Adviser: John R. Birge</li><li>• Dissertation Committee: Elena Belavina, Rene Caldentey, Bryan T. Kelly</li></ul> Master of Business Administration, Booth School of Business, December 2015<br><b>Tsinghua University</b> , Beijing, China.<br>Bachelor of Engineering, Department of Electronic Engineering, June 2011 <ul style="list-style-type: none"><li>• University Outstanding Graduate (top 1 %).</li><li>• Research Student at Stanford University, UGVR Program (Summer 2010)</li><li>• Exchange Student at University of Wisconsin-Madison (Autumn 2009)</li></ul> |   |
| REFEREED PAPER PUBLICATIONS    | [1] "Credit Risk Propagation along Supply Chains: Evidence from the CDS Market" (with Senay Agca, Volodymyr Babich, and John R. Birge), <i>Management Science</i> , forthcoming, 2021.<br>[2] "Credit Rating Prediction Through Supply Chains: A Machine Learning Application" (with Sean Zhou and Zhaocheng Zhang), <i>Production and Operations Management</i> , forthcoming, 2021.   |   |

- [3] "The Bullwhip Effect in Supply Networks" (with Nikolay Osadchiy and William Schmidt), *Management Science*, 67(10):6153-6173, 2021.
- [4] "The Right Way to Mix and Match Your Customers" (with Nikolay Osadchiy and William Schmidt), *MIT Sloan Management Review*, Summer Issue, 2021.
- [5] "Sourcing from Suppliers with Financial Constraints and Performance Risk" (with Christopher S. Tang and S. Alex Yang), *Manufacturing & Service Operations Management* 20(1):70-84, 2018.
- REFEREED BOOK CHAPTERS [6] "Supply Chain Structure and Competitor Relationship" (with Yang Xu), *The Oxford Handbook of Supply Chain Management*, 2020.
- [7] "Financing Suppliers under Performance Risk" (with Christopher S. Tang and S. Alex Yang), *Foundations and Trends in Technology, Information and Operations Management*, 12 (2-3). pp. 135-151, 2019.
- PAPERS UNDER REVIEW/REVISION [8] "Inventory as a Financial Instrument: Evidence from China's Metal Industries" (with Vernon Hsu), 2nd round major revision at *Management Science*, 2019 CSAMSE Best Paper Award.
- [9] "Who Comes Home? Trade and Economic Policy Uncertainty in American Supply Chain Networks" (with Ben Charoenwong and Miaoze Han), 2nd round major revision at *Manufacturing & Service Operations Management*.
- [10] "Trade Credit Late Payment and Industry Structure", (with John R. Birge and Hsiao-Hui Lee), major revision at *Manufacturing & Service Operations Management*.
- [11] "Global Supply Chains and Cross-Border Financing" (with Micheal Hertzler, Jie Peng, and Yu Zhang), submitted to *Manufacturing & Service Operations Management*.
- [12] "The Bullwhip Effect and Stock Returns", (with Vinod Singhal), 2nd round major revision at *Production and Operations Management*, draft available.
- [13] "Spillover of Customer CDS on Supplier Disclosure" (with Matthew Cedergren, Ting Luo, and Yue Zhang), submitted to *Journal of Operations Management*.
- [14] "The Impact of COVID-19 on Supply Chain Credit Risk" (with Senay Agca, John R. Birge, and Zi'ang Wang), in revision.
- [15] "Corporate Social Responsibility in Supply Chain: Green or Greenwashing?" (with Yilin Shi and Yu Zhang), in revision, 2021 CSAMSE Best Paper Award.
- [16] "Dissolution of Socially Connected Supply Chains: Doing Business with Friends versus Making Friends in Business" (with Haoyuan Ding, Yichuan Hu, and Yu Zhang), in revision.
- WORKING PAPERS [17] "Supply Chain Coordination in Human Capital Investment" (with Ling Cen, Michael Hertzler, and Zi'ang Wang), draft available.
- [18] "Corporate Equality and Innovation Efficiency" (with Ling Cen, Yanru Han, and Chang Liu), draft available.
- [19] "Bullwhip Effect in the Servitized Supply Networks" (with Zhibin Jiang and Yimeng Niu), draft available.
- [20] "AI Intensity and Firm Resilience: Evidence from Firm Performance under Disaster Shocks" (with Miaoze Han, Hongchuan Shen, Xiaoquan Michael Zhang), draft available.

OTHER  
PUBLICATIONS

- [1] “The Logistics of Supply Chain Alpha”, Deutsche Bank Market Research, October, 2015.
- [2] “Integrating Solar PV in Utility System Operations: Analytical Framework and Arizona Case Study (1st Author)”, Energy, An International Journal, March 2015.
- [3] “Integrating Solar PV in Utility System Operations”, Dept. of Energy Technical Report, 2013.
- [4] “Dynamic Pricing Strategy for Delay Tolerant Service Aggregation Multicast in Wireless Networks”, IEEE Wireless Communications and Networking Conference Workshops (WCNCW) 2013.
- [5] “Non-Continuous SD for Adaptive NC-OSDM Transmission in Cognitive Radio”, IEEE International Conference on Wireless Information Technology and Systems (ICWITS) 2010.
- [6] “Architecture of Wireless Communications System with Multi-Domain Collaboration”, IEEE International Conference on Communications and Networking in China (CHINACOM) 2010.

PATENTS

- [7] “Pseudo-code positioning Method of Coherent and Incoherent Ranging”  
(Patent No.201010125090.9)
- [8] “AP with Improved Indoor SNR in Cooperative Communication”  
(Patent No.201010116703.2).
- [9] “System of Mobile, Broadcasting, and Positioning for Intensive Users”  
(Patent No.201010285550.4).

GRANTS AND  
FELLOWSHIPS

- [1] “Globalization 2.0: Supply-Chain Restructuring after Sino-US Trade War and Covid-19 Pandemic” GRF Funding HKD\$688,293, Principal Investigator 2021-2022
- [2] “Labor Skills on Firm Performance: A Study from Unstructured Online Job Postings” GRF Funding HKD\$406,000, Principal Investigator 2020-2021
- [3] “Supply-Chain Coordination of Human Capital Investment” GRF Funding HKD\$502,490, Co-Investigator 2020-2021
- [4] CSAMSE Best Paper Award 2021
- [5] CSAMSE Best Paper Award 2019
- [6] City University of Hong Kong SRG-Fd Fund 2017-2019
- [7] City University of Hong Kong StUp Fund 2016-2019
- [8] The Farsight Award, Long Finance’s London Accord 2015-2016
- [9] Sidney Davidson Doctoral Fellowship, Chicago Booth 2015-2016
- [10] John and Serena Liew Fellowship, Chicago Booth 2014-2015
- [11] Fama-Miller Center Grant for Research in Finance, Chicago Booth 2014-2015
- [12] Chicago Booth Doctoral Fellowship, Chicago Booth 2011-2015
- [13] First-Class Scholarship for Academic Excellence, Tsinghua University 2009-2011
- [14] UGVR Scholarship, Stanford University 2009-2010

INDUSTRY  
EXPERIENCE

**FinFabrik**, Hong Kong SAR, China

*Principal Quantitative Researcher (Advisory)*

**February 2018 to December 2019**

- Led research projects on government blockchain policy-making such as regulation and taxation in future blockchain economy.
- Conducted cryptocurrency sentiment analysis and quantitative strategies.
- Advised implementation of tokenization and crypto exchange platforms based on market microstructure theory and data.

**Deutsche Bank**, New York, NY, U.S.A.

*Associate, Quantitative Equity Strategy*

**June 2015-June 2016**

- Participated with research projects in Yin Luo's QES group under Deutsche Bank Securities, ranked 1st in All-America Quantitative Research Team by Institutional Investor.
- Led a project to model economic information in companies' supply chain network of customer-supplier relationships and published a comprehensive investment strategy report on alpha opportunities and sector rotations.

**Argonne National Laboratory**, Lemont, IL, U.S.A.

*Research Associate, Energy Systems Division*

**June 2015-June 2016**

- Conducted detailed power industry modeling at grid integration issues of solar energy for a specific utility in the Southwest and published several papers.
- Led stochastic unit commitment and economic dispatch MIP simulations on the high penetration of wind and solar on grid integration using CPLEX on IBM Blue Gene/Q supercomputer.

**McKinsey & Company**, Shanghai, China

*Business Analyst (Intern)*

**June 2010-April 2011**

- Prepared over 50 presentation slides on quantitative analysis on the topics of competitive landscape, global expansion, and M&A strategy for clients in global contracting industries.

**Intel Corporation**, Santa Clara, CA, U.S.A.

*System Engineer (Intern)*

**June 2010-August 2010**

- Researched architectural errors and implemented cutting-edge post-silicon validation to strengthen Intel Xeon™ CPU prototype robustness with Python, C++, and Verilog.

TEACHING  
EXPERIENCE

**The Chinese University of Hong Kong Business School**, Hong Kong SAR, China

*Instructor*

**July 2019 to present**

- DSME6756 Business Intelligence Techniques and Applications (MScBA)  
— Student evaluation 5.90 out of 6.00, among the top in the Faculty.
- DSME6682 FinTech and It's Application (MScITM)  
— Student evaluation 5.91 out of 6.00, among the top in the Faculty.
- FINA6020W FinTech Analytics (MBA)
- FINA6020G FinTech Analytics (MiM)  
— Student evaluation 5.84 out of 6.00, among the top in the Faculty

**City University of Hong Kong College of Business**, Hong Kong SAR, China

*Instructor*

**July 2016 to June 2019**

- FB8918 Machine Learning for Business Research (Ph.D.)  
— Student evaluation 6.50 out of 7.00, among the top in the College of Business.
- MS6325 Operations Management (MScOSCM)  
— Student evaluation 6.60 out of 7.00, among the top in the College of Business.

Tsinghua University School of Economics and Management, Beijing, China

*Guest Instructor*

**July 2017 to present**

- Supply Chain Finance (EMBA)  
— Student evaluation 4.59 out of 5.00.

The University of Chicago Booth School of Business, Chicago, IL, U.S.A.

*Teaching Assistant*

**July 2013 to June 2016**

- Buse 33101 Advanced Microeconomics Analysis (Prof. Kevin Murphy)
- Buse 33401 Money and Banking (Prof. Randall Kroszner)
- Buse 35000 Investments (Prof. Stavros Panageas)
- Buse 40000 Operations Management (Prof. Christopher Ryan)
- Buse 40101 Supply Chain Strategy (Prof. Nicole DeHoriatus)

PROFESSIONAL  
SERVICE

**Referee Service**

- *Management Science*
- *Manufacturing & Service Operations Management*  
— 2020 M&SOM Meritorious Service Award
- *Production and Operations Management*
- *Journal of Operations Management*
- *Information Systems Research*
- *National Science Foundation (NSF)*

**Editorial Service**

- *Electronic Commerce Research*, Editorial Board (2016 to present)

**Conference Service**

- Program Committee and Track Chair for Finance and Operations Management (FOM): POMS 32st Annual Conference, 2022.
- Program Committee and Track Chair for Finance and Operations Management (FOM): POMS 31st Annual Conference, 2021.
- Program Committee and Chair for Career Fair: POMS-HK International Conference, Hong Kong SAR, China, 2019.

CONFERENCE AND  
SEMINAR  
PRESENTATIONS

**Invited Seminar Presentations:**

- 2021: CUFU Business School, CUHK-Shenzhen, Nankai University, Peking University School of Economics, Renmin Business School, SJTU Antai School of Management, SUFE Business School, Tsinghua University SEM, Tianjin University, University of Toronto Rotman School, Zhejiang University
- 2020: Cornell University Johnson School, CUFU Business School, Fudan University, Michigan Ross, Sichuan University, SUFE Business School
- 2019: Chicago Booth, CUHK Business School, Dalian Maritime University, DUFU ISCA, Georgetown University McDonough School, George Mason University, George Washington University, HKU Faculty of Business and Economics, MIT IDSS, NUS Business School, PolyU Faculty of Business, USTC School of Management
- 2018: HKUST Business School, IESE Business School, Peking University Guanghua School, Sun Yat-sen University, Tsinghua University SEM
- 2017: Georgetown University McDonough School, NYU Stern School of Business, Singapore Management University, University of Illinois Chicago
- 2016: CUFU Business School, CityU College of Business, IESE Business School, PolyU Faculty of Business, SJTU Antai School of Management, SUFE Business School, University of Colorado Boulder Leeds School

### Invited Conference Presentations:

- 2021: China International Conference in Finance (CICF), INFORMS Annual Meeting, IS-COM Annual Meeting (invited tutorial), M&SOM Annual Meeting, POMS Annual Meeting
- 2020: ADBI PRN Joint Conference
- 2019: CSAMSE Annual Meeting, European Supply Chain and Finance Symposium, M&SOM Annual Meeting, M&SOM SIG Conference, NFA Annual Meeting, POMS Annual Meeting, SFS Cavalcade Asia-Pacific, Supply Chain Finance & Risk Management Workshop, Wharton Workshop on Empirical Operations Management
- 2018: EEA-ESEM Annual Conference, INFORMS Annual Meeting, SFS Cavalcade Asia-Pacific, Guanghua International Symposium on Finance, NFA Annual Meeting, Supply Chain Finance & Risk Management Workshop, Wharton Workshop on Empirical Operations Management
- 2017: CSAMSE Annual Meeting, INFORMS Annual Meeting
- 2016: INFORMS Annual Meeting, POMS Annual Meeting,
- 2015: INFORMS Annual Meeting, M&SOM SIG Conference, POMS Annual Meeting
- 2014: IFORS Triennial Conference, INFORMS Annual Meeting, POMS Annual Meeting

### Invited Industry Presentations:

- 2020: Fortune-Joint Investments, Morgan Stanley
- 2019: Mingshi Investments, Wolfe Research
- 2017: China Orient Asset Management, Man Group, UBS APAC Quant Conference
- 2016: AQR Capital Management, Cipher Capital, Deutsche Bank Securities

### PROGRAMMING AND SOFTWARE SKILLS

#### Computer Programming:

- C, C++, Python, Pascal, Perl, UNIX shell scripting, SQL, MySQL, and others

#### Statistical and Numerical Analysis:

- R, Stata, SAS, EViews, MATLAB, Mathematica

#### Document Editing and Productivity:

- Vim, Emacs, Eclipse,  $\text{\TeX}$  ( $\text{\LaTeX}$ ,  $\text{\BIBTeX}$ ), Overleaf, Google Docs

#### Financial Data Terminal:

- Bloomberg, Thomson ONE, Haver Analytics, WIND

### MEDIA COVERAGE **My research is covered by 400+ media in 20+ countries globally. Below are some examples.**

“Opinion: Amazon is proof of a major weakness in ESG ratings”, *Market Watch*, Nov 10, 2021.  
<https://www.marketwatch.com/story/amazon-is-proof-of-a-major-weakness-in-esg-ratings-11636553274>

“G20’s leadership and expectations from COP26 meeting in Glasgow”, *CGTV*, Oct 29, 2021.  
<https://www.cgtn.com/tv/replay?id=FbIGAA>

“From a rare negative growth in Vietnam to a surge in Chinese orders: the shock and reconstruction of the trade pattern in the epidemic era”, *BBC*, Oct 22, 2021.  
<https://www.bbc.com/zhongwen/simp/business-58995219>

“Global supply chains can hurt a company’s credit”, *Chicago Booth Review*, August 11, 2021.  
<https://review.chicagobooth.edu/finance/2021/article/global-supply-chains-can-hurt-company-s-credit>

“When it makes sense to pay suppliers late”, *Chicago Booth Review*, Aug 02, 2021 <https://review.chicagobooth.edu/finance/2021/article/when-it-makes-sense-pay-suppliers-late>

“How to spot and avoid greenwashing in supply chains”, *China Business Knowledge*, June 10, 2021 <https://cbk.bschool.cuhk.edu.hk/how-to-spot-and-avoid-greenwashing-in-supply-chains/>

- “Is a wave of supply-chain reshoring around the corner?”, *The Economist*, Dec 16, 2020.  
<https://www.economist.com/finance-and-economics/2020/12/16/is-a-wave-of-supply-chain-reshoring-around-the-corner>
- “Decoupling from China does not help companies mitigate risks. Restoring China’s supply chain helps US companies reduce credit risk”, *Reuters*, Oct 29, 2020.  
<https://cn.reuters.com/article/china-us-business-link-loan-1029-idCNKBS27E0K5>
- “The Chinese economic impact of COVID-19 and the future of manufacturing chains”, *CBK Online Series*, May 7, 2020  
[https://www.youtube.com/watch?v=flega\\_WNw9s](https://www.youtube.com/watch?v=flega_WNw9s)
- “Financial supply chain in the COVID-19 pandemic: fuel or wildfire?”, *Forbes*, Apr 30, 2020  
<https://www.forbes.com/sites/lbsbusinessstrategyreview/2020/04/30/financial-supply-chain-in-the-covid-19-pandemic-fuel-or-wildfire/?sh=5a931d126346>
- “Made in Vietnam’ Goods Increasingly Popular in US”, *VOA News*, Mar 26, 2020  
[https://www.voanews.com/a/east-asia-pacific\\_made-vietnam-goods-increasingly-popular-us/6186452.html](https://www.voanews.com/a/east-asia-pacific_made-vietnam-goods-increasingly-popular-us/6186452.html)
- “U.S. companies have not returned to their homeland during the Trade War, policy swings have driven companies to relocate production lines”, *Reuters*, Feb 20, 2020  
<https://cn.reuters.com/article/usa-companies-research-0220-thur-idCNKBS20E0K7>
- “CUHK Business School research reveals U.S. firms not coming home amid Trump’s Trade War”, *Yahoo Finance*, Feb 19, 2020  
<https://finance.yahoo.com/news/cuhk-business-school-research-reveals-020000734.html>
- “The reshaping of the global supply chain has not developed in the direction Trump wanted.” *Guancha.cn*, Aug 25, 2019  
[https://www.guancha.cn/wujing2/2019\\_08\\_25\\_515106.shtml](https://www.guancha.cn/wujing2/2019_08_25_515106.shtml)
- “Financial contagion spreads through supply chains.” *Chicago Booth Review*, Dec 21, 2018  
<https://review.chicagobooth.edu/economics/2018/article/financial-contagion-spreads-through-supply-chains>

PH.D. STUDENT  
 ADVISING

**Dissertation Committee Chair or Co-Chair**

- **Zi’ang Wang**, 2019 – current
- **Jie Peng**, 2019 – current
- **Yilin Shi**, 2021 – current

**Research Advising with Paper Co-authorship**

- **Boluo Liu**, graduated in 2020, Shanghai University of Finance and Economics
- **Yifan Jia**, graduated in 2021, Nankai University

SERVICE TO THE  
 FACULTY AND  
 DEPARTMENT

**The Chinese University of Hong Kong Business School, July 2019 to present**

- Board of the Faculty of Business Administration (2021-22), Elective Member
- Hong Kong-Shenzhen Finance Research Center Committee Member  
 — Assisted to Organize the Summit of Unsolved Problems (SOUP 2021)
- Faculty Disciplinary Committee (2021-22)
- IBBA Academic Advisors - Business Analytics (BA) Concentration (2021-22)
- Active Contributor to the Faculty’s China Business Knowledge (CBK)  
 — Contributed 6 CBK Articles and 1 Interview Video

- Departmental Seminar Coordinator (2020-2021)  
— Invited and hosted 7 seminar speakers from around the world
- Faculty MBA Students Recruitment Interview
- Departmental New Faculty Recruitment Interview
- Departmental Ph.D. Students Recruitment Interview
- Departmental Social Committee (2020-2021)
- Departmental MScBA program promotion on [WeChat Official Account](#)

**City University of Hong Kong College of Business, July 2016 to June 2019**

- College Deputy Program Leader of of BSc Computational Finance
- Departmental Advisor for Minor in Supply Chain Management
- Departmental Ph.D. Students Recruitment Interview
- Departmental Undergraduate Students Recruitment Interview

REFERENCES  
AVAILABLE TO  
CONTACT

John R. Birge (e-mail: [john.birge@chicagobooth.edu](mailto:john.birge@chicagobooth.edu); phone: +1 (773) 834-1701)

- Jerry W. and Carol Lee Levin Professor of Operations Management
- Booth School of Business, University of Chicago
- 5807 South Woodlawn Avenue, Chicago, IL 60637
- ★ *Prof. Birge is my Ph.D. committee chair and supervisor.*

Şenay Ağca (e-mail: [sagca@gwu.edu](mailto:sagca@gwu.edu); phone: +1 (202) 994-9209)

- Professor of Finance
- Department of Finance, George Washington University
- 2201 G St NW, Funger Hall 505, Washington, DC 20052

Volodymyr Babich (e-mail: [vob2@georgetown.edu](mailto:vob2@georgetown.edu); phone: +1 (202) 687-4782)

- Professor of Operations and Information Management
- McDonough School of Business, Georgetown University
- 531 Rafik B. Hariri Building, 37th and O Streets, NW, Washington, DC 20057

Michael Hertzfel (e-mail: [michael.hertzfel@asu.edu](mailto:michael.hertzfel@asu.edu); phone: +1 (480) 965-6869)

- Professor of Finance
- W. P. Carey School of Business
- 1151 S Forest Ave, Tempe, AZ 85281

Christopher S. Tang (e-mail: [chris.tang@anderson.ucla.edu](mailto:chris.tang@anderson.ucla.edu); phone: +1 (310) 825-4203)

- UCLA Distinguished Professor and Chair in Business Administration
- UCLA Anderson School
- 110 Westwood Plaza, Los Angeles, CA 90095