

Shenru Li



Title : Assistant Professor

Faculty : School of Business

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Academic Qualification

2017-2022 Ph.D.: West Virginia University; Finance;

2015-2017 Master: University of Illinois Urbana-Champaign, Economics;

2011-2015 BA: Waseda University, Global Political Economy.

Working Experience

2017-2022 Research Assistant / West Virginia University

2022-Present Assistant Professor/ Macau University of Science and Technology

Teaching Activities

Research Methodology

Financial Statistics and Econometrics

Financial Econometrics

Microeconomics

Research Areas

Empirical Asset Pricing

Social Finance

Derivatives

Corporate Social Responsibility

Publications

Chen, R., **Li, S.**, Truong, Q., Chan, C. (2025) Gender diversity in the boardroom: The role of female directors in mitigating stock price crash risk, *Global Finance Journal*, Vol. 67, 101131.

Li, B., **Li, S.***, (2025). Tail risk premium in the crude oil market, *Energy Economics*, Vol. 144, 108282.

Boyd, N., **Li, S.**, Wang, H., Wang, X. (2025) Fiduciary duty and corporate social responsibility: Evidence from corporate opportunity waiver, *Journal of Banking & Finance*, Vol 173, 107417.

Bao, K., Gu, C., **Li, S.***, & Alturki, S. (2024). Source of US market predictability in international equities: the investor attention perspective. *The European Journal of Finance*, Vol 31(7), 811 – 826.

Boyd, N., & **Li, S.***, (2024). Do trader overweight experience from first movers? *Journal of Financial Research*, Vol 48(2), 902-922.

Chen, R., **Li, S.***, Li, W., & Mu, Y., (2024). Friend with benefits: Evidence from director's corruption culture on mergers and acquisitions. *International Review of Economics and Finance* 93, 112-127.

Guo, X., Gu, C., Zhang, C., & **Li, S.***, (2024). Institutional herding and investor sentiment *Journal of Financial Markets*. 100891.

Chen, R., Feng, H., Gao, X., & **Li, S.**, (2023). The effect of co-opted directors on real earnings management, *Review of Quantitative Finance and Accounting* 61, 1315-1339

Conference Papers

Li, B., **Li, S.*** (2024), Tail Risk Premium in Crude Oil Market. *The 36th Conference of Asian Financial Association*.

Chen, R., Hsu, Y., **Li, S.*** (2023), Friends with Benefits, Evidence from Director's Corruption Culture on Mergers and Acquisition. *Shanghai Business School International Conference of Finance (SBSICF)*

Boyd, N., **Li, S.**, Wang, H., Wang, X. (2022), Disloyal Managers and Corporate Social Responsibility. *Southern Finance Association 2023 (SFA2023)*

Boyd, N., **Li, S.***, (2021), Do Traders Overweight Experience of First Movers? *Southwestern Finance Association Annual Meeting 2021*

Boyd, N., **Li, S.***, (2021), Do Traders Overweight Experience of First Movers?
Global Finance Conference 2021

Others

Reviewer of *Journal of Finance Markets*

Reviewer of *Finance Research Letter*

Reviewer of *Managerial Finance*

Member of Financial Management Association