Xian Chen

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EDUCATION & COURSES

UNIVERSITY OF OREGON Eugene, OR

PhD Candidate in Finance, Sep. 2016 to June 2021 (expected)

I mainly study the econometric tools and research design for finance empirical study. The courses include but are not limited to:
- Seminars on Empirical/Theoretical Corporate Finance
- Seminars on Empirical/Theoretical Asset Pricing
- Advanced Microeconomics and Econometrics
- Time-Series Econometrics
- Bayesian Econometrics

SWISS FEDERAL INSTITUTE OF TECHNOLOGY IN ZURICH (ETHZ) & UNIVERSITY OF ZURICH Zurich, Switzerland

Master of Science UZH ETH in Quantitative Finance, Sep. 2014 to June 2016 cum laude

I mainly study the mathematical methods for asset pricing and risk management. The courses include but are not limited to:
- Computational Methods for Quantitative Finance: PDE Methods
- Mathematical Foundations for Finance
- Quantitative Risk Management
- Financial Engineering
- Stochastic Systems

SELECTED RESEARCH

My research interests are mainly on corporate innovation, ownership structure, and organizational structure. Some selected research projects are listed as below:

- Speed of Patent Citation and Product Market Performance.
  Chen, Xian
  Project in Progress

  The time lag between the citing patent filing date and the cited patent filing date is a proxy of the citing firm's efficiency to transfer a new technology into another useful knowledge. Using the proximity of corporate inventor and subsidiary as instruments, I attempt to examine the first-mover advantage of patent citation on corporate product market performance (e.g., profitability, market share, etc.).

- Common Ownership and Corporate Innovation Strategy.
  Chen, Xian
  Working Paper

  By an event study of mergers and acquisitions of financial institutions, I find no significant effects of common ownership on corporate innovation input and output, but positive effect on the percentage of exploitative patents in innovation output. The finding

implies that, instead of influencing the innovation output, common ownership mitigates the competition between holding firms by adjusting the composition of their innovation (i.e. innovation strategy).

- Sponsorships and Testing Kits: How Advertisement Impacts Environmental Inspections.
  Branikas, Ioannis and Buchbinder, Gabriel and Chen, Xian
  Project in Progress

  By merging the plant-level air pollution inspection data from United States Environmental Protection Agency (EPA), the corporate plant-level information from database referenceUSA, and corporate sponsorship from IEG Sponsorship Sourcebook, we attempt to examine whether increased sponsorship for corporate social responsibility (CSR) events mitigates the inspections for the plant-level air emission.

- Modeling Operational Risk Depending on Covariates. An Empirical Investigation.
  Embrechts, Paul and Mizgier, Kamil and Chen, Xian
  Available at SSRN: https://ssrn.com/abstract=3247538
  Journal of Operational Risk, September 2018
  The 2018 Paper of the Year on Operational Risk

  This paper demonstrates the application of a nonhomogeneous Poisson model and dynamic extreme value theory (EVT) incorporating covariates on estimating frequency, severity and risk measures for operational risk. In our model, we include firm-specific covariates associated with internal control weaknesses (ICWs) and show empirically that firms with higher incidences of selected ICWs have higher time-varying severities for operational risk.