

# Wenqing (Vienna) Gao

Mississippi State University  
College of Business  
114 McCool Hall  
Mississippi State, MS 39762

Tel: +1 (716) 816 - 5086  
Email: wg352@msstate.edu

## EMPLOYMENT

---

|             |   |                    |
|-------------|---|--------------------|
| 2019 - 2021 | Southeast Missouri State University<br><b>Instructor</b> in Finance | Cape Girardeau, MO |
|-------------|---|--------------------|

## EDUCATION

---

|                |  |                  |
|----------------|--|------------------|
| 2015 - Present | Mississippi State University<br><b>Ph.D.</b> in Finance, GPA: 4.0                                | Starkville, MS   |
| 2013 - 2015    | University at Buffalo, SUNY<br><b>M.S.</b> in Finance (Quantitative Finance Track),<br>GPA: 3.98 | Buffalo, NY      |
| 2009 - 2013    | South China Normal University<br><b>B.S.</b> in Finance, GPA: 3.88                               | Guangzhou, China |

## AREAS OF INTERESTS

---

**Research:** Banking and Financial Institutions, International Finance

**Teaching:** Financial Management, International Finance, Financial Markets and Institutions, Investments, Portfolio Theory, Real Estate Principles

## WORKING PAPERS

---

1, "International Evidence on the Impact of Macroprudential Policies on Bank Systemic Risk: Does One Size Fit All?" (Job Market Paper)

- **Reject & Resubmit** at *Journal of Financial Intermediation*
- 2018 Financial Management Association (FMA) Annual Meeting
- 2018 Southern Finance Association (SFA) Meeting
- 2018 The Association of Private Enterprise Education (APEE) Meeting
- Mississippi State University

2, "Impact of Loan Classification Stringency on Bank Income Smoothing through Loan Loss Provisions: International Evidence"

## TEACHING EXPERIENCE

---

### Harrison College of Business and Computing, Southeast Missouri State University

#### Instructor

- Financial Management (FI 361) Teaching Evaluation: 4.4/5  
Spring 2021  
Fall 2020  
Spring 2020  
Fall 2019
- Modern Financial Institutions (FI 364) Teaching Evaluation: 4.6/5  
Spring 2021  
Fall 2020  
Spring 2020  
Fall 2019
- Portfolio Seminar (FI 568) Teaching Evaluation: 4.4/5  
Spring 2021  
Spring 2020
- Real Estate Principles and Practices (FI 365) Fall 2020
- Business Statistics I (QM 257) Teaching Evaluation: 4.2/5  
Fall 2019

### College of Business, Mississippi State University

#### Lecturer

- Financial Management (FIN 3123) Teaching Evaluation: 4.4/5  
Fall 2021  
Spring 2019  
Spring 2018

## CONFERENCE PRESENTATIONS

---

#### 2018

- Financial Management Association (FMA) Annual Meeting San Diego, CA
- Southern Finance Association (SFA) Meeting Ashville, NC
- The Association of Private Enterprise Education (APEE) Meeting Las Vegas, NV
- Mississippi State University Starkville, MS

#### 2017

- The Association of Private Enterprise Education (APEE) Meeting Maui, HI
- Mississippi State University Starkville, MS

## **HONORS & AWARDS (*Selected*)**

---

2018 - 2019      **Visiting Dissertation Fellowship**, Mercatus Center, George Mason University  
2016 - 2018      **Frédéric Bastiat Fellowship**, Mercatus Center, George Mason University  
2017, 2018       **Young Scholars Program**, The Association of Private Enterprise Education  
                              (APEE)  
2016 - 2019      **Hunter Henry Travel Funds**, Mississippi State University  
2015 - 2019      **Doctoral Student Fellowship**, Mississippi State University

## **PROFESSIONAL ACTIVITIES**

---

### **Referee Services**

- Research in International Business and Finance

## **NON-ACADEMIC EXPERIENCE**

---

03/2015 - 07/2015      Chapin International, Inc.      Batavia, NY

- Responsibilities: International business

## REFERENCES

---

**Thomas W. Miller, Jr., Ph.D. (Co-Chair)**

Professor of Finance, Jack R. Lee Chair of  
Financial Institutions and Consumer Finance  
College of Business  
Mississippi State University  
Mississippi State, MS 39762  
☎ (662) 325 - 1997  
✉ [twm75@msstate.edu](mailto:twm75@msstate.edu)

**Alvaro G. Taboada, Ph.D., CFA (Co-Chair)**

BancorpSouth Associate Professor of  
Finance  
College of Business  
Mississippi State University  
Mississippi State, MS 39762  
☎ (662) 325 - 6716  
✉ [agt142@msstate.edu](mailto:agt142@msstate.edu)

**Michael J. Highfield, Ph.D., CFA, CTP**

Professor of Finance and Warren Chair of Real  
Estate Finance  
College of Business  
Mississippi State University  
Mississippi State, MS 39762  
☎ (662) 325 - 1984  
✉ [m.highfield@msstate.edu](mailto:m.highfield@msstate.edu)

### **International Evidence on the Impact of Macroprudential Policies on Bank Systemic Risk: Does One Size Fit All?**

This paper analyzes the impact of macroprudential policies on bank systemic risk around the world. We cover 63 countries over 2001-2017, and examine the bank systemic risk at both the country- and bank-level. We find strong evidence that macroprudential policies effectively reduce bank systemic risk at the country level. We also provide evidence that macroprudential policy is not a “one size fits all” policy. The effectiveness of macroprudential policies in reducing bank systemic risk is more pronounced in countries with more advanced economic development, with a higher degree of concentration in the banking sector, and with less stringent micro-prudential regulations. Our evidence also suggests that bank size matters. The impact of macroprudential policies on constraining bank systemic risk is more pronounced in big banks. Results are robust to a battery of tests that aim to address potential concerns, including instrumental variables, concurrent events, and additional controls to account for the impact of alternate tools that might be used to foster financial stability. Our results have policy implications for effective conduct of macroprudential policies.

### **Impact of Loan Classification Stringency on Bank Income Smoothing through Loan Loss Provisions: International Evidence**

Loan classification stringency measures the actual minimum number of days beyond which a loan in arrears must be classified as sub-standard, doubtful, or loss. In this paper, we examine the impact of loan classification stringency on bank income smoothing through loan loss provisions. Using a difference-in-difference (DiD) methodology and a sample of 824 banks from 53 countries over the period 2000-2016, we document evidence that the impact of loan classification stringency on bank income smoothing is not symmetrical. Specifically, a decrease in loan classification stringency encourages bank income smoothing. However, an increase in loan classification stringency does not reduce bank income smoothing. We also find evidence that a decrease in loan classification stringency reduces loan loss provision informativeness to future net charge-offs. Moreover, we find that the impact is more pronounced in countries with lower regulatory quality and those with weaker external governance.