

Zhimin Wang, Ph.D., CFA

Education:

Ph.D. Southern Illinois University Carbondale, U.S.A., 2008, GPA 3.95/4.00

M.A. Shanghai University of Finance and Economics, China, 2003

B. A. Hebei University of Economics and Business, China, 1997

Fields of Concentration (Doctoral Studies):

Finance, International Economics

Teaching Experience:

Associate Professor of Finance, New Jersey City University, 2015–present (as *Department Co-Chair*, 2019–2021, 2024–present)

Assistant/Associate Professor of Business Administration, East Central University, 2008–2015

Instructor, Southern Illinois University Carbondale, 2007–2008

Instructor, Shanghai University of Finance and Economics, China, 2001–2002

Other Work Experience:

Financial Supervisor, Shanghai Securities Co., Ltd., Shanghai, China, 2003–2004

Project Manager, Huajie Credit Risk Rating Co., Ltd., Shanghai, China, 2002

Manager Assistant, Hebei Company of Industrial Trade, Hebei, China, 1997–2000

Finance Courses Taught at NJCU:

Undergraduate Level:

- Managerial Finance
- International Finance
- Investment Principles
- Portfolio Analysis
- Capital Markets and Financial Institutions

Graduate Level:

- Current Topics in Financial Technology
- Corporate Financial Management
- Working Capital Management
- Analysis of Debt Investments
- Risk Management and Insurance Planning
- Financial Institutions and Banking Relations
- Managerial Economics
- Quantitative Methods for Business Decisions
- Capstone in Finance

Professional Certificates:

Chartered Financial Analyst (CFA), 2014–present

Financial Risk Manager (FRM) Part 1 Exam, passed in 2023

Financial Technology Innovations Specialization (comprising 4 courses), completed in January 2024

The Future of Payment Technologies
 Blockchain and Cryptocurrency Explained
 Innovations in Investment Technology: Artificial Intelligence
 Raising Capital: Credit Tech, Coin Offerings, and Crowdfunding
 Climate Finance, 2023
 CPA *Business Environment and Concepts (BEC)* Exam, passed in 2010
 SAC Securities Qualification, 2004
 Qualification Certificate of Specialty and Technology in Accounting, 2004

Skills and Techniques:

SAS, Python, MySQL, Excel
 Panel Data Models, Multivariate Analysis, Generalized Linear Models, Seemingly Unrelated Regressions
Completion of Graduate Level Courses in 2023-2024:
 FINC 515 Programing for Business
 FINC 530 Machine Learning for Business I
 FINC 535 Data Management
 ACCT 565 Accounting Analytics

Advisor for Financial Management Association (FMA) NJCU Chapter

- Initiated FMA NJCU Chapter in 2016
- 2016–present: High-quality activities: students’ attendance of the Finance Leaders’ Conference, tour of the New York Stock Exchange and New York Fed Museum and Gold Vault, Career Panel Discussion, CFA Institute Research Challenge, Global Case Competition at Harvard
- FMA NJCU chapter was granted the FMA Superior Chapter Award for the 2018–2019 academic year (granted to less than 10% of FMA chapters worldwide), 2019
- FMA 2021-2022 Superior Faculty Advisor Award, 2022

Refereed Journal Publications:

James, H.L., Wang, H., & Wang, Z. (2024). Covenant violation and operational efficiency. *Accounting and Finance*, 64, 1879-1920. **(ABDC: A-level journal)**

Zhong, L., Wen, L., & Wang, Z. (2024). A comprehensive analysis of the societal impact of industrial diversity on sustainable economic development. *International Journal of Development Issues*, 23 (1), 166-184.

Wang, D., Wang, Z., Xie, Y., & Zhong, L. (2023). Regional trade agreement and international trade: An empirical study of ASEAN. *Journal of Southeast Asian Economies*, 40 (2), 198-213.

Wang, Z., Ettinger, M., Xie, Y., & Xu, L. (2020). The cost of capital: U.S.-based multinational corporations versus U.S. domestic corporations. *Global Finance Journal*, 44. **(ABDC: A-level journal)**

Wang, D., Wang, Z., & Xie., Y. (2020). Per capita income convergence among provinces in China. *International Journal of Economics and Financial Issues*, 10 (6), 172-182.

Wang, D., Wang, Z., & Xie. Y. (2019). How large is the border effect between the United States and China? *Asian Economics and Financial Review*, 9 (7), 851-863.

Zhang, M., Wang, Z., & Mao, Q. (2016). Signaling revisited: Stock repurchases in 1990s. *Journal of Business and Economics*, 7 (12), 1983-1994.

- Wen, L., & Wang, Z. (2016). IPO performance of China's mid-cap and small-cap stocks: Do accounting earning numbers matter? *Journal of International Finance and Economics*, 16 (1), 7-20.
- Wang, Z., Zhang, M., Liu, H., & Wen, L. (2015). Investment decision optimization and degree of internationalization. *Journal of International Business and Economics*, 15 (4), 73-82.
- Wang, Z., Singh, M., Jia, Y., & Zhong, L. (2014). Financing costs: Does the degree of internationalization matter? *Journal of Academy of Business and Economics*, 14 (1), 103-114.
- Wang, Z., & Mathur, I. (2011). Return on capital analysis: U.S.-based multinational corporations versus U.S. domestic corporations. *Journal of Multinational Financial Management*, 21, 191-207.
- Wang, Z. (2002). The study of the pricing of initial public offerings in China (In Chinese). *Shanghai Economy*.
- Wang, Z. (2002). Core competence—Fundamental of diversified corporations (In Chinese). *Contemporary Economic Research*.
- Wang, Z. (2002). Reflexivity and its reflection in Chinese stock markets (In Chinese). *Journal of Shijiazhuang University of Economics*.

Conference Presentations:

- Best Paper Award:* Zhong, L., Wen, L., & Wang, Z. (2022). Does industrial diversity really matter to regional economic growth: Evidence from U.S. counties? Academy of Business Research, Las Vegas, NV.
- Wang, D., Wang, Z., Xie, Y., & Zhong, L. (2022). Regional trade agreement and international trade: An empirical study of ASEAN. Northeast Business and Economics Association Annual Conference, Portsmouth, NH.
- Wang, Z., Zhu, X., McSherry, B., & Ding, R. (2021). The Influence of national culture on corporate performance: Evidence from the Financial Crisis of 2007-2009. Presented at the 2021 Northeast Business and Economics Association Annual Conference, Atlantic City, NJ.
- Wang, D., Wang, Z., & Xie, Y. (2019). How wide is the border between the United States and China? Presented at the 2019 Midwest Economics Association Annual Meeting, St. Louis, MO.
- Wang, Z., Ettinger, M., Xie, Y., & Xu, L. (2018). The cost of capital: U.S.-based multinational corporations versus U.S. domestic corporations. Presented at the 2018 Northeast Business and Economics Association Annual Conference, Galloway, NJ.
- Zhang, M., Wang, Z., & Mao, Q. (2016). Signaling revisited: Stock repurchases in the 1990s. Presented at the 2016 ICBASS Annual Conference, Kyoto, Japan.
- Wang, Z., Zhang, M., Liu, H., & Wen, L. (2015). Investment decision optimization and degree of internationalization. Presented at the 2015 I.A.B.E San Francisco Conference, San Francisco, CA.
- Ghimire, S., & Wang, Z. (2014). U.S. Community banks' risk taking: Does culture matter? Presented at the 2014 Oklahoma Research Day, Edmond, OK.
- Wang, Z. (2013). Do firms optimize their investment decisions? Presented at the 2013 Southwestern Finance Association Annual Meeting, Albuquerque, NM.
- Masryangie, S. M., Bhurtel, P., & Wang, Z. (2013). Study of the U.S. trade deficit with China. Presented at the 2013 Oklahoma Research Day, Edmond, OK.
- Wang, Z. (2012). Cost of Capital Analysis: U.S.-based multinational corporations versus U.S. domestic corporations. Presented at the 2012 Midwest Finance Association Annual Meeting, New Orleans, LA.
- Wang, Z., & Mathur, I. (2010). Return on capital Analysis: U.S.-based multinational corporations versus U.S. domestic corporations. Presented at the 2010 Southwestern Finance Association Annual Meeting, Dallas, TX.

Professional Memberships:

Financial Management Association, 2014–present
CFA Institute, 2014–present
Northeast Business and Economics Association, 2018–present
American Economic Association, 2008, 2014–present
International Academy of Business and Economics, 2014–2017

Editorial Board Member:

Journal of International Finance and Economics, 2016–present

Peer-Reviewed Journal Referee:

International Review of Financial Analysis, 2023
Journal of Corporate Accounting and Finance, 2018, 2019, 2023
International Journal of Learning and Change, 2022
International Journal of Emerging Markets, 2015
Applied Economics, 2014

Peer-Reviewed Conference Referee:

2022 Eastern Finance Association Annual Conference
2020 Eastern Finance Association Annual Conference
2020 International Conference on Economic and Business Management

University-Wide Services:

University Senate Academic Support & Services Committee, 2021–present (as *Committee Co-Chair* 2022–present)
University Senate Academic Standards Committee, 2017–2021 (as *Committee Co-Chair* 2020–2021)
Department Primary Senator, 2019–present; Department Alternate Senator, 2017–2019
Middle State Commission on Higher Education (MSCHE), Self-Study Team–Standard VI: Planning, Resources, and Institutional Improvement 2018–2020; Self-Study Team–Standard III: Student Learning Experience 2025–present
Participation in designing the joint degree program with Jilin International Studies University, 2017–2018, 2025–present
Initiator and liaison to foster collaboration between NJCU and Sichuan Normal University, 2017
Initiator and liaison to foster collaboration between NJCU and Chongqing Technology and Business University, 2015–2016
American Council Education (ACE) Implementation Recommendation #3 Subcommittee, *Subcommittee Chair*, 2017–2019
International Students Advisement, 2016–2019
Visiting Scholars Committee, 2016–2017
ACBSP Self-study Committee, School of Business at East Central University, 2013
Teaching Excellence Committee, East Central University, 2012–2015 (as *Vice President*, 2014–2015)
Research Committee, East Central University, 2012–2015 (as *President*, 2014–2015)
Scholarships, Awards, and Honors Committee, East Central University, 2011–2015
Writing Across Curriculum Committee, East Central University, 2011–2014
Program Review Committee, East Central University, 2009–2010

School- and Department-Wide Services:

School of Business Undergraduate Curriculum & Assessment Committee, 2019–2024 (*Committee Chair*: 2020–2022)

School of Business Curriculum & Assessment Committee, 2016–2019 (*Committee Chair*: Spring 2018)

Department of Finance Curriculum Committee, 2016–2017, 2021–2024, (*Committee Chair*, 2016–2017); Department of Finance Curriculum & Assessment Committee, *Committee Co-Chair (on curriculum)*, 2017–2020

Wrote the restructured M.S. in Finance program proposal (with Professor Marilyn Ettinger, Dr. George Li, and Dr. J.D. Jayaraman), 2021

Wrote the Minor in Finance program proposal (with Professor Marilyn Ettinger), 2021

Wrote the Regulation and Compliance course (with Dr. Michael Leibrock) for M.S. in Finance with a specialization in Risk Management and Compliance, 2020

Wrote the Operational Risk Management course for M.S. in Finance with a specialization in Risk Management and Compliance, 2015

Wrote the Risk Management Graduate Certificate program, 2015

Connection with FINRA for the prepaid SIE® exam enrollment vouchers for our students, 2020

School of Business Honors Program Advisory Committee, 2015–2018

Department of Finance Program Review Committee, 2018

Department of Finance Assessment Committee, 2015–2017

Curriculum Review Committee, School of Business at East Central University, 2013–2014

Advisor of Global Special Interest Group of Business Leader’s Association, School of Business, East Central University, 2010–2015

Co-advisor of SIFE/ENACTUS, East Central University, 2009–2013

Honors and Awards:

FMA 2021-2022 Superior Faculty Advisor Award, 2022

Honorary Member of Delta Mu Delta, 2022

Tenure, New Jersey City University, 2021

Associate Professor, East Central University, 2014

Tenure, East Central University, 2013

The Exceptional Rating Award, East Central University, 2012, 2014

Professor of the Month, School of Business, East Central University, March 2011

Sam W. Walton Free Enterprise Fellowship, SIFE United States, 2010

Doctoral Fellowship, Southern Illinois University Carbondale, 2004–2005, 2005–2006

“Special Excellent Graduate Student” (1% graduate students in Hebei Province that year were granted the honor), 1997