

JIANDA BI

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EDUCATION

Ph.D. in Finance	Sept. 2020 - 2025(Expected)
University of Nottingham Ningbo China, China	
M.A in Finance	Aug. 2016 - Feb. 2018
Fordham University, US	
B.A. in Economics	Sept. 2012 - June. 2016
Wenzhou-Kean University, China	

WORK EXPERIENCE

Assistant Research Fellow	Oct. 2018 - Sept. 2020
Centre for Inclusive Finance (CIF), University of Nottingham Ningbo China	

RESEARCH FIELDS

Fintech, Innovation Network Analysis, Textual Analysis, Machine Learning, Policy Evaluation

PUBLICATIONS

Xiuping Hua, **Jianda Bi***, Haoqian Shi, (2023), The Appropriate Level of Financial Inclusion: The Perspective of Financial Stability, *China Economic Quarterly*, 23(03):1131-1149. (CSSCI)

Xiuping Hua, **Jianda Bi***, Zhoubo Xia, Haoqian Shi, (2022), Effects of Innovation Trap on Total Factor Productivity of Chinese Listed Firms, *China Journal of Econometrics*, 2(2): 362-382. (CSSCI)

Jianda Bi and Hua Xiuping, (2020), Perspectives on the protection of financial consumers' rights in Ningbo, *Ningbo Finance*, volume 3 (2020), pages 68-70.

Large Cash Flow Big Data Analysis Platform V1.1.0, (2019), *Software copyright*

Formula solving method and device, production plan dynamic adjusting method and device thereof, *Invention application* (CN114118876A)

The invention discloses a method and a system for measuring systemic risk infection effect based on industry indexes, *Invention application* (CN113516342A)

“Technology Centrality and Stock Market Valuation of Innovations” (with Xiuping Hua, Jingong Huang and Yong Wang) [*Job Market Paper*]

Abstract: We propose a tractable multi-sector dynamic equilibrium model for patent value by incorporating firms technological spillover effect. We prove that the sectoral-level downstream eigenvalue centrality of the backward citation network is positively related to the value of the individual patent. Empirically, we show a significant positive relationship between patent value and sectoral knowledge spillover based on patents’ citations from 1971 to 2020 in the United States.

Presenter: 2024 Asian Meeting of the Econometric Society (AMES); 2024 Chinese Economists Society (CES) China Annual Conference

“Mandatory Disclosure, Investment Efficiency, and Learning: Evidence from China” (with Xiuping Hua and Jingong Huang)

Abstract: Mandatory disclosure helps increase price informativeness by crowding in the manager’s unknown information into the price. In this study, we use the mandatory disclosure regulation of company visits in Chinese stock market as an exogenous shock to test the learning channel. We find that there is a positive learning effect and the regulated managers increase the firm’s investment efficiency by learning from price. Consistent with the learning theory, the learning effect is mainly determined by the information types of disclosure and a higher disclosure precision amplifies this effect. Cross-sectional heterogeneity is also identified across firms with different ownership types and financial constraints. Overall, we provide novel empirical evidence on the learning channel of mandatory disclosure and its positive effect on investment.

Presenter: 2024 North American Summer Meeting of the Econometric Society (NASM)

“Technological Substitution, Complementarity, and Mergers and Acquisitions (with Xiuping Hua and Jingong Huang)

Abstract: We provide both theoretical and empirical evidence on how technological substitution and complementary affect mergers and acquisitions. Specifically, we propose a model that illustrates the negative technological substitution effect and the positive complementary effect on firms’ M&A. In addition, we construct a novel firm-level technological similarity dataset from 1979 to 2020 using a text-based method. We then use these data to construct the firm-level and bidirectional technological substitution and complementary to test our theory. Our empirical findings are consistent with our model and reveal a positive effect of technological complementary as well as a negative effect of technological substitution for firms on M&A. We conclude that synergies created by combining innovation capabilities play a significant role in M&A.

“Patriotic Morale and Supply Chain Resilience”(with Shouyang Wang, Xiuping Hua and Sirui Cheng)

R&R by ”Journal of management sciences in China”

“How does High-quality Innovation Enhance Firm Value?” (with Xiuping Hua, Zhoubo Xia and Yong Wang)

Presented in Symposium on studying Xi Jinping’s Economic Thought (host by *Economic Research Journal*, April. 2023, Guangzhou)

“Basic Research, Economic Resilience, and Industrial System Construction” (with Haisheng Yang, Xiuping Hua and Yong Wang)

TEACHING ASSISTANCE EXPERIENCE

EOCN2029	Macroeconomics Theory	Spring 2024
BUSI4606	Financial Technology	Spring 2024
BUSI4606	Financial Technology	Spring 2022
BUSI4606	Financial Technology	Spring 2023

MAJOR PROJECTS

- 1. Technology Enterprises Promote Smart Service Platform Based on Holographic Portrait of Enterprise Innovation Capabilities and Trustworthy Valuation Technology** (Participant)
Ningbo Science and Technology Bureau 2022-Present
- 2. Research on Risk Prevention and Supervision Innovation of Informal Financial Institutions under the Background of Fintech** (Participant)
General Project of National Social Science Fund:19BJY252 2019-Present
- 3. Large Cash Flow Big Data Analysis Platform** (Participant)
Nanjing Digital Finance Industry Research Institute 2019
- 4. Research on Industrial Development and Resource Allocation Based on Intellectual Property in Ningbo Marine Hightech Industry** (Participant)
Ningbo Science and Technology Research Institute 2018
- 5. Impact of Financial Inclusion on Systematic Risk** (Participant)
PBoC, Ningbo Central Subbranch 2018

AWARDS, HONOURS & FELLOWSHIPS

Full Scholarship for Ph.D. in Finance, UNNC	2020 - 2023
Fellowship of Summer Camp on Data Economy, CUHK	July. 2023

TECHNICAL SKILLS & LANGUAGE

Python, Stata, Matlab, L^AT_EX, R, SQL, C++, Mathematica
Chinese(native), English(fluent)

REFERENCES

Prof. Xiuping Hua (Supervisor)

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University of Nottingham Ningbo China
Ningbo, Zhejiang, China
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Dr. Jingong Huang (Supervisor)

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Ningbo, Zhejiang, China
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