XIAO CEN

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Employment

Carlson School of Management, University of Minnesota
Assistant Professor of Accounting, 2025-present
Mays Business School, Texas A&M University
Assistant Professor of Finance, 2020-2025

Education

Columbia University, Ph.D. in Finance, 2020
Shanghai Advanced Institute of Finance (SAIF), M.A. in Economics, 2013
Tsinghua University, B.E. in Automation Engineering, 2011

Publications

"Preference Dynamics and Risk-Taking Incentive", with N. Li, C. Tang, J. Wang

◦ *Journal of Accounting and Economics,* 2025
◦ Media coverage: Harvard Law School Forum on Corporate Governance

"Smartphone Trading Technology, Investor Behavior, and Mutual Fund Performance"

◦ *Management Science*, 2023

Working Papers

"Fund Flows and Income Risk of Fund Managers", with W. Dou, L. Kogan, W. Wu

◦ Revise and Resubmit, *Review of Financial Studies*
◦ Presented at Texas A&M, NBER Big Data and Securities Markets Conference, University of Michigan, Colorado Finance Summit, MFA, Bretton Woods Accounting and Finance Ski Conference, Adam Smith Workshop, University of Chicago, FIRS, WFA, EFA, NFA
◦ Media coverage: *NBER Digest*

"Information Access and Asset Allocation: Evidence from Mobile Technology", with N. Li

◦ Revise and Resubmit, *Journal of Accounting Research*
◦ Presented at Midwest Accounting Research Conference, Tsinghua University, Renmin University of China, Hawaii Accounting Research Conference, AAA Annual Meeting

"Corporate Diversity Culture Spillover", with Y. Qiu, T. Wang

◦ Conditional Accepted, *Journal of Finance*

◦ Presented at University of Minnesota, University of Washington, Weinberg/ECGI Corporate Governance Symposium, Virtual Corporate Finance Seminar, FIRS, CICF, Federal Reserve Bank of Philadelphia, Baylor University, Texas Federal Statistical Research Data Center

"How Do U.S. Firms Withstand Foreign Industrial Policies?", with V. Fos, W. Jiang

◦ Revise and Resubmit, *Management Science*
◦ Presented at Imperial College London, the University of Oxford, NBER China Conference, UCLA, China Financial Research Conference, University of Oregon Summer Finance Conference, Virtual Corporate Finance Seminar, Ohio State, ABFER webinar, RCFS Winter Conference, EFA, AFA, Chicago Booth, Fudan University

"Corporate Social Responsibility and Employee Retention", with Y. Qiu, T. Wang

◦ Presented at Georgia State University, UCLA, Labor and Finance Group Seminar, University of Minnesota, Temple University, MFA, Society of Labor Economists Meeting, Texas A&M University, Philly Five-Star Conference, UNC/Duke Corporate Finance Conference, SFS Cavalcade Conference

"Natural Disasters, Household Wealth, and Entrepreneurial Career Choices"

◦ Best paper award, University of Southern California PhD Conference in Finance
◦ Presented at HEC Entrepreneurship Workshop, NFA, University of Texas in Austin, Columbia University, NYU, Texas A&M University, University of Houston, Brandeis University, University of Pittsburg, Northeastern University

"A Race to Lead: How Chinese Government Interventions Shape the U.S.-China Production Competition", with V. Fos, W. Jiang

◦ Presented at Columbia University, Yeshiva University, US-China Business Council, CICF, Texas A&M University, UT Dallas Finance Conference
◦ Media Coverage: Bloomberg

Teaching Experience

University of Minnesota

Introduction to Financial Reporting, 2026-

Texas A&M University

Managerial Finance I, 2020-2024

Columbia University (Teaching Assistant), 2016-2017

Advanced Corporate Finance
Financial Econometrics: Panel Data
NYC Immersion Seminar: Activist Investing
Debevoise Business Education Program

Professional Services

Ad-hoc Journal Reviewer

Review of Financial Studies, Journal of Finance, Management Science, Contemporary Accounting Research Journal of Corporate Finance, Journal of Banking and Finance

Conference Reviewer

MFA Annual Meeting
Annual Contemporary Accounting Research Conference

University of Minnesota

Accounting Empirical Conference Committee
Accounting Workshop Series Coordinator

Texas A&M University

Young Scholar Finance Consortium Conference Committee
Junior Recruiting Committee
PG&E Finance Seminar Series Committee

Awards and Grants

Best Paper Award, Columbia Business School PhD Forum, 2016
The Paul and Sandra Montrone Doctoral Fellowship, 2017
Eugene Lang Entrepreneurship Center Fellowship, 2017
W. Edwards Deming Center Fellowship, 2018
Finance Division Research Grant, Columbia Business School, 2018
Best Paper Award, University of Southern California PhD Conference in Finance, 2019
Mays Business School Research Grant, 2023
Mays Business School Research Grant, 2025