Chun-Da Chen, Ph.D.
Assistant Professor
Economics & Finance
College of Business
cchen2@tnstate.edu

Professional Interests

Research Interests

Behaviorial Finance, Corporate Finance

Teaching Interests

Business Finance, Corporate Finance, Managerial Finance

Academic Background

Ph.D. Tamkang University, Taiwan, Finance, 2005

Memberships

Academy of Economics and Finance, 2011 (Inactive)

Eastern Finance Association, 2008-

Southern Finance Association, 2006-

Southwestern Finance Association, 2006-

Financial Management Association, 2005-

WORK EXPERIENCE:

Academic Experience

Full time Assistant Professor (Tenure- track position), Department of Economics and Finance, College of Business, Tennessee State University (August, 2008 - Present).

Full time Visiting Assistant Professor, Department of Economics and Finance, College of Business, Tennessee State University (August, 2007 - July, 2008).

Adjunct Instructor, Deapartment of Economics and Finance, College of Business, Tennessee State University (October, 2006 - July, 2007).

Assistant Professor, Department Of Finance, Da-Yeh University (August, 2005 - July, 2007).

Assistant Professor, Department Of Finance, Chin-Yun University (February, 2005 - July, 2005).

Adjunct Assistant Professor, Department Of Banking and Finance, Tamkang University (February, 2005 - July, 2005).

Adjunct Instructor, Department of Business Administration, Kainan University (August, 2004 - January, 2005).

Adjunct Instructor, Department of Bnaking and Finance, Tamkang University (August, 2000 - January, 2005).

Adjunct Instructor, Department Of International Trade, China University Of Technology (August, 2000 - January, 2005).

Adjunct Researcher, E.SUN Securities Corp. (August, 2001 - August, 2002).

TEACHING:

Courses Taught

Courses from the Teaching Schedule: Business Finance, Corporate Finance, INVESTMENTS, Independent Study, Investment Theory, Managerial Finance, PORTFOLIO MANAGEMENT, Security Analysis and Portfolio Management

INTELLECTUAL CONTRIBUTIONS:

Grid

Category	DBS	CTP	LPS	Total
Articles in Refereed Journals	31	5		36
Publications in Refereed Conference Proceedings	15			15
Presentations of Refereed Papers	39			39
Grants - Funded (both refereed and non-refereed)	8			8
Totals	**93**	**5**		**98**

Refereed Articles

Chen, C. & Chen, C. (2012). Assessing the Effects of Sports Marketing on Stock Returns: Evidence from the Nippon Professional Baseball Series. Journal of Sports Economics, 13 (2), 169-197.

Chen, D., Chen, C., Chen, J., & Huang, Y. (in press, 2012). Panel Data Analyses of the Pecking Order Theory and the Market Timing Theory of Capital Structure in Taiwan. International Review of Economics & Finance.

Chen, C. (2011). The Effects of Abolishing a Foreign Institutional Investment Quota in Taiwan. Emerging Markets Finance and Trade, 47 (2), 74-98.

Demirer, R., Kutan, A. M., & Chen, C. (2010). Do Investors Herd in Emerging Stock Markets? Evidence from the Taiwanese Market. Journal of Economic Behavior & Organization, 76 (2), 283-295.

Blenman, L. P., Chen, D., & Chen, C. (2010). Trading Behaviors under Free-Floating Exchange Rate System: An analysis of South Korea's Financial Markets. International Journal of Banking and Finance, 7 (2), 37-58.

Chen, C. (2009). An Analysis of Employee's Turnover Intentions of Taiwanese Financial Holding Companies. Chaoyang Business and Management Review, 8 (1&2), 23-48.

Chen, C. & Tang, W. (2009). Are They Hedgers or Speculators? Evidence from South Korea's Political Elections. Emerging Markets Finance and Trade, 45 (1), 55-66.

Chen, D., Chen, C., & Chen, J. (2009). Downside Risk Measures and Equity Returns in the NYSE. Applied Economics, 41 (8), 1055-1070.

Chen, C. (2009). Return Autocorrelations in the Stock Markets. Applied Economics Letters, 16 (9), 907-911.

Chen, C. (2009). The Positive and Negative Impacts of the SARS Outbreak: A Case of Taiwan Industries. Journal of Developing Areas, 43 (1), 281-293.

Chen, C. (2008). An Analysis of Foreign Exchange Market Microstructure in Taiwan. SinoPac Financial Journal, 41, 1-35.

Chen, C., Lee, W., & Chen, C. (2008). The Effects of Sports Marketing on Enterprise's Value - A Case from Nippon Professional Baseball Championship Competitions. Soochow Journal of Economics and Business, 66, 77-110.

Chen, C., Hung, F., Chen, D., & Lin, H. (2008). The Motivations of Issuing Convertible Bonds-An Inquiry of the Sequential-financing Hypothesis. Journal of Economics and Management, 4 (2), 229-250.

Chen, C. (2007). The Impacts of US and Taiwan Macroeconomic Information on the Asymmetric Volatility Transmission in Taiwan Stock and Futures Markets. Tunghai Management Review, 9 (1), 65-90.

Chen, C. (2006). Legislative Election Impact on Volatility of Taiwan Stock and Foreign Exchange Markets: An Application of Jump-Diffusion Model. Tunghai Management Review, 8 (1), 33-52.

Chen, C. (2006). Monetary Policy, Firm Size and Stock Return in Taiwan. Journal of Risk Management, 8 (2), 177-199.

Chen, D., Chen, C., & Lai, C. (2006). The Impacts of Opening Margin Trading on Stock Return,Volatility and Turnover Rate in Taiwan. Journal of Economics and Management, 3 (1), 99-126.

Lee, M., Chiou, J., Wu, P., & Chen, C. (2005). Hedging with Floor- Traded and E-mini Stock Index Futures. Quarterly Journal of Business and Economics, 44 (3&4), 49-68.

Chen, C., Lee, M., & Chiou, J. (2005). Hedging with S&P500 and E-mini S&P500 Stock Index Futures. Journal of Statistics & Management Systems, 8 (2), 275-294.

Chiu, C., Chen, C., & Tang, W. (2005). Political Elections and Foreign Investor Trading In South Korea's Financial Market. Applied Economics Letters, 12 (11), 673-677.

Chen, C. (2005). Re-examining the Predictability of Stock Index Return: Evidence from Time Series Models. Tunghai Management Review, 7 (1), 167-192.

Chen, C. (2005). Re-investigation on Monetary Policy, Exchange Rate and Stock Price: An Application of GARCH-IRF Model. Chaoyang Business and Management Review, 4 (2), 73-92.

Chiu, C., Lee, M., & Chen, C. (2005). Removal of an Investment Restriction: The 'B' Share Experience from China's Stock Markets. Applied Financial Economics, 15 (4), 273-285.

Chiu, C., Wu, P., Chen, C., & Cheng, W. (2005). Studies on the Effect of Trading Volume and Return Volatility on Call Warrants and Underlying Stocks in Taiwan. Quarterly Journal of Business and Economics, 44 (1&2), 29-43.

Chen, D. & Chen, C. (2005). The Effect of IPO Lockup Agreements on Stock Prices : An Emperical Analysis on the Taiwan Stock Exchange. Global Business Finance Review, 10, 39-56.

Chen, C. (2005). The Impacts of Monetary Policies on Bull and Bear Stock Market: Evidence from Taiwan. Taiwan Money Market Journal, 9 (1), 1-20.

Chen, D., Bin, F., & Chen, C. (2005). The Impacts of Political Events on Foreign Institutional Investors and Stock Returns: Emerging Market Evidence from Taiwan. International Journal of Business, 10 (2), 165-188.

Lee, M. & Chen, C. (2005). The Intraday behaviors and Relationships with its Underlying Assets : Evidence on Option Market in Taiwan. International Review of Financial Analysis, 14 (5), 587-603.

Lee, M., Chiou, J., Wu, P., & Chen, C. (2005). The Optimal Dynamic hedging Strategy for Nikkei 225 Index and Futures. Journal of Statistics & Management Systems, 8 (3), 477-491.

Chen, C. (2005). The Relationships among the Asian Stock Markets: Evidence from the Lowest Index of Japan's Stock Market. Journal of Business Administration, 67, 1-30.

Chen, D. & Chen, C. (2004). Initial Public Offerings in the Tourism Industry: An International Analysis in Taiwan. Journal of Hospitality Financial Management, 12 (1), 27-40.

Chen, C. (2004). The Influence of Foreign Capital's Attitude toward Political Risk on the Taiwanese Stock Market: The Election of Mr. Chen Shui-Bian as the 10th R.O.C. President. Taiwan Money Market Journal, 8 (4), 21-34.

Chen, C. (2004). The Relationship between Stock Index Returns and Index Option Trading Volumes in Taiwan. Taiwan Money Market Journal, 8 (1), 17-36.

Chen, C. (2003). A Capitalization and Industrial Study of Announcement Effects of Stock Repurchases on Taiwan TSE Market. Hwa-Kang Economic Review, 3 (1), 69-92.

Chen, C. (2003). A Study on the Stock Market Dynamic Asymmetries in the Asian-Pacific Region. Chung Yuan Management Review, 1 (2), 147-174.

Chen, C. (2003). The Hedging Performance of Stock Index Futures Markets in Taiwan. Journal of Business Administration, 58, 85-104.

Chen, C. (2002). The Relationships of Index Return among Taiwan, U.S., and Japan Stock Markets. Quarterly Journal of Bank of Taiwan, 53 (4), 67-88.

Refereed Proceedings

Full Paper

Chen, C. (2011). Panel Data Analyses of the Pecking Order Theory and the Market Timing Theory of Capital Structure in Taiwan. 50th Annual Meeting of the Southwestern Finance Association.

Chen, C. (2010). Trading Behaviors among Major Investors in the USD Currency Futures Markets Evidence from South Korea. International Conference on Business and Information (BAI 2010).

Chen, C. (in press, 2010). VaR and the Cross-Section of Expected Stock Returns: An Emerging Market Evidence. 49th Annual Meeting of the Southwestern Finance Association.

Chen, C. (2010). The Uncertainty of Interest Rate and Exchange Rate on Stock Returns: A Revisit to Japan and Taiwan. 49th Annual Meeting of the Southwestern Finance Association.

Chen, C. (2009). The Abolishment of QFII's Investment Quota in Taiwan. 48th Annual Meeting of the Southwestern Finance Association.

Chen, C. (2007). Exchange Market Liberalization, Foreign Direct Investment, and Stock Returns in South Korea. 46th Annual Meeting of the Southwestern Finance Association.

Chen, C. (2006). Monetary Policy, Firm Size, and Stock Returns. Ching-Yun University.

Chen, C. (2006). Foreign Direct Investment, Exchange Rate Systems, and Stock Returns in South Korea. 2006 International Conference on New Global Management Environment.

Chen, C. (2006). rading Behaviors under Floating Exchange Rate System: An Analysis of South Korea's Financial Market. 14th Annual Conference on Pacific Basin Finance, Economics, and Accounting and 2006 Annual FeAT Conference.

Chen, C. (2006). Are They Hedgers or Speculators? Evidences from South Korea's Political Elections. 6th Annual Hawaii International Conference on Business.

Chen, C. (2006). The Positive and Negative Impacts of the SARS Outbreak: A Case of Taiwan Industries. 6th Annual Hawaii International Conference on Business.

Chen, C. (2006). Foreign Direct Investment, Exchange Rate Systems, and Stock Returns in South Korea. 2006 Taiwan

Conference on Business and Information (TBI2006).

Chen, C. (2005). Political Elections and Foreign Investor Trading in South Korea's Financial Market. Hsuan Chuang University.

Chen, C. (2005). Downside Risk Measures and Equity Returns in the NYSE. 2005 International Conference on Business and Finance.

Chen, C. (2005). The Discount Rate and Return Volatility of ETF: Evidence from UK, France, German, and Japan. Ninth Conference on Finance: Theories and Practices.

Abstract Only

Chen, C. (2007). Exchange Market Liberalization, Foreign Direct Investment, and Stock Returns in South Korea. International Academy of Business and Economics-2007 Las Vegas Annual Conference.

Book Chapters

Refereed

Chen, C. & Shen, C. (2012). Impacts of the Stock Market Liberalization in China: Evidence from Foreign Institutional Investor Scheme, In Press,Globalization. Academy Publish, Wyoming.

Presentation of Refereed Papers

International

Chen, C. (2012). The Effects of Investment Deregulation of B-shares on China's Stock Market: Perspectives of Dual-listed Firms. 2012 Southern Finance Association Annual Meeting, Charleston, South Carolina.

Chen, C. (2012). Assessing the Effects of Sports Marketing on Stock Returns: Evidence from the Nippon Professional Baseball Series. 48th Annual Meeting of the Eastern Finance Association, Boston, Massachusetts.

Chen, C. (2011). Panel Data Analyses of the Pecking Order Theory and the Market Timing Theory of Capital Structure in Taiwan. 50th Annual Meeting of the Southwestern Finance Association, Houston, Texas.

Chen, C. (2010). The Uncertainty of Interest Rate and Exchange Rate on Stock Returns: A Revisit to Japan and Taiwan. 49th Annual Meeting of the Southwestern Finance Association, Dallas, Texas.

Chen, C. (2010). Trading Behaviors among Major Investors in the USD Currency Futures Markets Evidence from South Korea. International Conference on Business And Information (BAI 2010), Kitakyushu, Japan.

Chen, C. (2010). VaR and the Cross-Section of Expected Stock Returns: An Emerging Market Evidence. 49th Annual Meeting of the Southwestern Finance Association, Dallas, Texas.

Chen, C. (2009, February). The Abolishment of QFII's Investment Quota in Taiwan. the 48th Annual Meeting of the Southwestern Finance Association, Oklahoma City, Oklahoma.

Chen, C. (2008). The Influence of Rumors on Price Changes and Trading Activity in Taiwan's Stock Market. 2008 Annual Meeting of the Financial Management Association International, Dallas, Texas.

Chen, C. (2008). The Announcement Effect of Cash Dividend Changes on Share Prices: An Empirical Analysis of China. 57th Annual Meeting of the Midwest Finance Association, San Antonio, Texas.

Chen, C. (2008, November). The Uncertainty of Interest Rate and Exchange Rate, Stock Return, and Firms Size in Taiwan and Japan: A Revisit. the 2008 Southern Finance Association, Key West, Florida.

Chen, C. (2007). Trading Behaviors and Currency Market Liberalization in South Korea. 2007 Annual Meeting of the Financial Management Association International, Orlando, Florida.

Chen, C. (2007). Exchange Market Liberalization, Foreign Direct Investment, and Stock Returns in South Korea. 46th Annual Meeting of the Southwestern Finance Association, San Diego, California.

Chen, C. (2006). The Positive and Negative Impacts of the SARS Outbreak: A Case of Taiwan Industries. International Conference on Business and Information, Singapore, Singapore.

Chen, C. (2006). Trading Behaviors under Free-Floating Exchange Rate System: An analysis of South Korea's Financial Markets. 2006 AsianFA/FMA Conference, Auckland, New Zealand.

Chen, C. (2006). Trading Behaviors under Floating Exchange Rate System: An Analysis of South Korea's Financial Markets. 2006 Southern Finance Association Annual Meetings, Destin, Texas.

Chen, C. (2006). Trading Behaviors under Floating Exchange Rate System: An Analysis of South Korea's Financial Market. 14th Annual Conference on Pacific Basin Finance, Economics, and Accounting and 2006 Annual FeAT Conference, Taipei, Taiwan.

Chen, C. (2006). The Positive and Negative Impacts of the SARS Outbreak: A Case of Taiwan Industries. 6th Annual Hawaii International Conference on Business, Honolulu, Hawaii.

Chen, C. (2006). Are They Hedgers or Speculators? Evidences from South Korea's Political Elections. 6th Annual Hawaii International Conference on Business, Honolulu, Hawaii.

Chen, C. (2005). The Effect of IPO Lockup Agreements on Stock Prices: An Empirical Analysis on the Taiwan Stock Exchange. 2005 Annual Meeting of the Financial Management Association International, Chicago, Illinois.

Chen, C. (2005). Downside Risk Measures and Equity Returns in the NYSE. 2005 International Conference on Business and Finance, Taipei, Taiwan.

Chen, C. (2003). The Effect of IPO Lockup Agreements on Stock Prices: An Empirical Analysis on the Taiwan Stock Exchange. 2003 Hawaii International Conference on Business, Honolulu, Hawaii.

National

Chen, C. (2007). Exchange Market Liberalization, Foreign Direct Investment, and Stock Returns in South Korea. International Academy of Business and Economics-2007 Las Vegas Annual Conference, Las Vegas, Nevada.

Chen, C. (2006). Foreign Direct Investment, Exchange Rate Systems, and Stock Returns in South Korea. 2006 Taiwan Conference on Business and Information (TBI2006), Taipei, Taiwan.

Chen, C. (2005). Are They Hedgers or Speculators? Evidences from South Korea's Political Elections. 2005 Annual Meeting of the Taiwan Finance Association, Tainan, Taiwan.

Chen, C. (2001). Correlation in Price Changes and Volatility of International Stock Markets. 2001 Annual Meeting of the Taiwan Finance Association, Taipei, Taiwan.

Regional

Chen, C. (2011). Assessing the Effects of Sports Marketing on Stock Returns: Evidence from the Nippon Professional Baseball Series. 2011 Taiwan Conference on Business and Information, Taipei, Taiwan.

Chen, C. (2008, November). Rumors and Stock Returns: A Study of Taiwan. the 15th Industry Management Conference, Taipei, Taiwan.

Chen, C. (2006). Monetary Policy, Firm Size, and Stock Returns. Ching-Yun University, Jong-Li, Taiwan.

Chen, C. (2006). Foreign Direct Investment, Exchange Rate Systems, and Stock Returns in South Korea. 2006 International Conference on New Global Management Environment, Taipei, Taiwan.

Chen, C. (2005). Political Elections and Foreign Investor Trading in South Korea's Financial Market. 2005 Conference on Business Operations and Management, Taoyuan, Taiwan.

Chen, C. (2005). The Intraday Behaviors and Relationships with Its Underlying Assets: Evidence on Option Market in Taiwan. Shih Chien University, Taipei, Taiwan.

Chen, C. (2005). Political Elections and Foreign Investor Trading in South Korea's Financial Market. Hsuan Chuang University, Hsinchu, Taiwan.

Chen, C. (2005). The Discount Rate and Return Volatility of ETF: Evidence from UK, France, German, and Japan. Ninth Conference on Finance: Theories and Practices, Taichung, Taiwan.

Chen, C. (2004). Re-examining the Corporate Bankruptcy Prediction Model: Inclusion of Corporate Governance Variables and the Application of Logistic Model. 2004 Conference on Financial Theory and Practices, Taipei, Taiwan.

State

Chen, C. (2005). Are They Hedgers or Speculators? Evidences from South Korea's Political Elections. Da-Yeh University, Changhua, Taiwan.

Chen, C. (2005). The Intraday Behaviors and Relationships with Its Underlying Assets: Evidence on Option Market in Taiwan. Da-Yeh University, Changhua, Taiwan.

Chen, C. (2005). The Relationships among the Asian Stock Markets: Evidence from the Lowest Index of Japan's Stock Market. National Taipei College of Business, Taipei, Taiwan.

Chen, C. (2005). The Impact of U.S. and Taiwan Macroeconomic Information Announcements on Taiwan Stock Market. Chung Hua University, Taipei, Taiwan.

Chen, C. (2005). The Motivations of Issuing Convertible Bonds - An Inquiry of the Sequential-financing Hypothesis. Ching-Yun University, Jongli, Taiwan.

Grants

Funded

2012: Chen, C., Tennessee State University Summer Research Grant ($6,000.00), Tennessee State University

2011: Chen, C., Tennessee State University Faculty Development Grants ($1,500.00), Tennessee State University

2010: Chen, C., Tennessee State University Faculty Development Grants ($1,500.00), Tennessee State University

2010: Chen, C., Tennessee State University Summer Research Grant ($6,000.00), Tennessee State University

2009: Chen, C., Tennessee State University Summer Research Grant ($6,000.00), Tennessee State University

2007: Chen, C., NSC (National Science Council, Taiwan) Research Grant ($12,600.00), National Science Council, Taiwan

2006: Chen, C., NSC (National Science Council, Taiwan) Research Grant ($11,100.00), National Science Council, Taiwan

2005: Chen, C., NSC (National Science Council, Taiwan) Research Grant ($10,600.00), National Science Council, Taiwan

SERVICE:

Service to the University

College Assignments

Chair:

2011-2012: MBA Curriculum Review Subcommittee

2006-2007: Graduate Standards Committee, Da- Yeh University and Kainan University

Faculty Advisor:

2008-2009 – 2011-2012: Fianance and Investment Club

Member:

2011-2012: Faculty Senate Committee (Library)

2011-2012 – 2012-2013: Graduate Policy Committee

2008-2009 – 2011-2012: Instructional Resources and Responsibilities Committee, Tennessee State University

2006-2007: Fianance Program For Undegraduate student, Da- Yeh University, Taiwan

University Assignments

Member:

2012-2013: Faculty Senate

2008-2009 – 2010-2011: Member of QEP (Quality Enhancement Plan) Committee of the Southern Association of Colleges and Schools (SACS)

2005-2006 – 2006-2007: Graduate Standards Committee

Service to the Profession

Academic Conference: Discussant

2012: Eastern Finance Association Annual Meeting, Boston, Massachusetts.

2011: Midwest Finance Association Annual Meeting, Chicago, Illinois.

2008 – 2009: Southern Finance Association Annual Meeting, Captiva Island, Florida.

2008: Midwest Finance Association Annual Meeting, San Antonio, Texas.

2007: Southwestern Finance Association Annual Meeting, San Diego, California.

2007: International Academy of Business and Economics, Las Vegas, Nevada.

2007: Electronic Commerce Conference, National Taipei University, Taipei, Taiwan.

2006: Da-Yeh University, Changhua, Taiwan.

Board Member: Advisory Board

2012: International Journal of Sport Studies.

2008 – 2012: The Open Economics Journal.

Board Member: PRJ Editorial Review Board

2012: International Journal of Sport Studies.

2011 – 2012: Annals of Management Science, Nashville, Tennessee.

2009 – 2012: Contemporary Management Research, Taipei, Taiwan.

Chair: Conference / Track / Program

2008: International Academy of Business and Economics, Las Vegas, Nevada.

Editor: Associate Editor

2009 – 2011: KCA Journal of Business Management.

Member: Committee/Task Force

2012: Financial Management Association Annual Meeting, Atlanta, Georgia.

2010 – 2012: Southern Finance Association Annual Meeting, Charleston, South Carolina.

2011: Eastern Finance Association Annual Meeting, Savannah, Georgia.

2009: International Symposium on Management, Engineering and Informatics: MEI 2009, Orlando, Florida.

Honors & Awards

Award

2009: Board of Advisors Research Award, College of Business, Tennessee State University.

Honor

2011: Who's Who in the World.

2009: Beta Gamma Sigma, the International Honors Society in Business.
