

# Ray Rui Gao

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## EDUCATION

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### University of Rochester, Simon Business School

Ph.D. in Accounting	Expected 2025
M.S. in Business Administration	2019

### Hong Kong University of Science and Technology (HKUST)

M.S. in Accounting	2015
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### Xi'an Jiaotong University

B.S. in Business Administration	2014
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## RESEARCH EXPERIENCE

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**Research interests:** I am broadly interested in the economics of information in financial markets and its interaction with product or labor markets. My current projects focus on: (1) product market uncertainty, customer demand, and corporate decision-making; (2) managerial labor market competition, executive compensation, and manager incentives; (3) feedback effect of financial markets, managerial learning, and real effects.

### Working papers:

1. Information sharing among retailers and its spillover effect on manufacturer inventory management efficiency (sole author)

- Job market paper

2. Aggregated compensation peer group disclosure and managerial labor market competition: A network analysis (with Yifei Lu, University of Illinois Urbana-Champaign)

- Revising for 3<sup>rd</sup> round review at the *Journal of Accounting and Research*
- Rochester PhD student coauthor work
- Awards: WFA Trefftzs Award for the Best Student Paper (2023); WFA Brattle Group PhD Candidate Awards for Outstanding Research (2023)
- Presentation: WFA Annual Conference (2023), FARS Midyear Meeting (2022), HARC Conference (2022), and University of Rochester

3. News from afar: The information role of nonlocal investors in guiding investment decisions (with Xixi Xiao, University of Hong Kong)

- Revising for 2<sup>nd</sup> round review at the *Review of Financial Studies*
- Rochester PhD student coauthor work
- Presentation: AFA Annual Meeting (2023), FARS Midyear Meeting (2023), AAA Annual Meeting (2022), Accounting Theory Summer School at Duke University (2022), and University of Rochester

### **Selected work-in-process:**

4. What do managers learn from the stock market? (with Xixi Xiao, University of Hong Kong)
5. Funding source and knowledge sharing incentives: Evidence from government-funded patent disclosure quality (with Xinyi Wang, University of Rochester)

### **CONFERENCES PRESENTATION AND PARTICIPATION**

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2024: *Journal of Accounting and Economics* Conference (scheduled), National Bureau of Economic Research (NBER) Doctoral Training Workshop on Economics of Executive Compensation, Northwestern Kellogg Accounting Conference

2023: Western Finance Association (WFA) Conference <sup>P</sup>, American Finance Association (AFA) Annual Meeting <sup>C</sup>, Financial Accounting and Reporting Section (FARS) Midyear Meeting <sup>C</sup>

2022: American Accounting Association (AAA) Annual Meeting <sup>P</sup>, Accounting Theory Summer School at Duke University <sup>C</sup>, FARS Midyear Meeting <sup>P</sup>, Hawaii Accounting Research Conference (HARC) <sup>D, C</sup>

2021: *Journal of Accounting and Economics* Conference, AAA Annual Meeting, AAA/Deloitte Foundation/ J. Michael Cook Doctoral Consortium <sup>P</sup>, FARS Midyear Meeting

2020 and earlier: *Journal of Accounting and Economics* Conference, AAA Annual Meeting, FARS Midyear Meeting, FARS Midyear Doctoral Consortium, Accounting Theory Summer School at Duke University, MIT Asia Conference in Accounting Doctoral Consortium

(Presenter: <sup>P</sup>; Discussant: <sup>D</sup>; Coauthor Presentation: <sup>C</sup>)

### **HONORS AND AWARDS**

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NBER Doctoral Training Workshop on Economics of Executive Compensation Fellow	2024
WFA USC Marshall School of Business Trefftz Award for the Best Student Paper	2023
WFA Brattle Group PhD Candidate Award for Outstanding Research	2023
FARS Excellence in Reviewing Award	2022
Deloitte Foundation/AAA/J. Michael Cook Doctoral Consortium Fellow	2021
FARS Doctoral Consortium Fellow	2020
Excellent Academic Scholarships, Xi'an Jiaotong University	2010-2014
Outstanding Student Leader, Xi'an Jiaotong University	2012

### **ACADEMIC SERVICES**

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*Ad hoc* reviewer:

- AAA Annual Meeting 2022
- Hawaii Accounting Research Conference 2018-2021
- MIT Asia Conference in Accounting 2019

Conference discussant:

- HARC 2022: “CEO compensation contract homogeneity among industry peers” by Yuan Ji, Danya Mi, and Yanfeng Xue

## **TEACHING EXPERIENCE**

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**Teaching interests:** Financial Accounting, Managerial Accounting, Financial Statement Analysis, Data Analytics

### **University of Rochester**

*Lab Instructor*

Positive Accounting Research Concepts and Empirical Analysis Tools Lab (MS)      Spring 2021

- Instructor rating: 4.91/5

*Teaching Assistant*

Corporate Financial Accounting (MBA, MS), Financial Reporting (MS), Financial Statement Analysis with Data Analytics (MBA, MS), Positive Accounting Research Concepts and Empirical Analysis Tools (MS), Managerial Economics (MBA)

### **Hong Kong University of Science and Technology (HKUST)**

*Teaching Assistant*

Corporate Financial Reporting (MS), Managerial Accounting (MS), Financial Statement Analysis (MS), Fundamental and Quantitative Equity Analysis Using Accounting Information (MBA, MS), Taxation (MS)

## **WORKING EXPERIENCE**

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### **Hong Kong University of Science and Technology**

Hong Kong SAR

*Teaching and Research Assistant, Accounting Department*

2015-2016

### **Bank of Communications**

Beijing, China

*Client Manager Assistant Intern, Personal Loan Department*

July-Sept. 2014

## **SKILLS, INTERESTS, AND MISCELLANEOUS**

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Programming and software skills: Stata, SAS, R, Tableau

Professional membership: American Accounting Association (AAA), American Finance Association (AFA), ACCA student membership (inactive, passed F1-F9 and P1)

Languages: English (fluent), Mandarin (native), Cantonese (conversational)

Extracurriculum activities:

- Treasurer of the HKUST Master of Science in Accounting Class Committee, 2014-2015
- Director of the Secretary Department at Xi’an Jiaotong University Student Union, 2011-2012

Hobbies: Hiking, cooking, gardening, swimming

(Last updated: October 2024)