

July 2026

VIVIEN XINTONG XIANG

Accounting Ph.D. Candidate

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EDUCATION

National University of Singapore NUS Business School Ph.D. in Accounting	Expected 2027
Cornell University SC Johnson College of Business M.S. in Accounting	2021
University of California, Irvine Paul Merage School of Business Joint Program with CUHK(sz)	2020
The Chinese University of Hong Kong (Shenzhen) School of Management and Economics (SME) B.B.A. in Accounting (Major) and Marketing (Minor)	2020

RESEARCH INTERESTS

Financial Institutions; Disclosure and Information Intermediaries; Innovation; Regulation and Compliance

JOB MARKET PAPER

“Certified but Narrow: Personal Certification, Depositor Information Acquisition, and the Retreat from Discretionary Lending”

- Presented at : HKAAA (2026); 39th Australasian Finance and Banking Conference (2026)

Abstract: This study examines how personal certification of bank compliance affects depositors' information acquisition and deposit flows. In 2015, the New York Department of Financial Services proposed a regulation requiring the chief compliance officer of every New York-chartered bank to personally certify its anti-money-laundering compliance, with potential criminal penalties for a false certification. I first validate that certified banks experience a decline in severe enforcement actions following the proposal. I then show that depositors reallocate funds from local uncertified competitors to certified banks at unchanged deposit rates, a local reallocation effect that is more pronounced for banks with greater pre-existing enforcement exposure. Consistent with public certification crowding out depositors' private information acquisition, deposits at certified banks become insensitive to money-laundering news: when such news appears in a county, uncertified branches lose deposits while certified branches in the same county do not. Additional analyses reveal the cost of producing the certified signal: certified banks retreat from discretionary lending and reduce small business credit in the counties they serve. Overall, the findings indicate that certification both attracts deposits and stabilizes bank funding by reducing depositors' need to monitor, with the unintended cost of credit to borrowers who depend on bank discretion.

WORKING PAPERS

- “Financial Analysts, Technology Spillover, and Innovation Direction: Evidence from Earnings Conference Calls”
 - with Yupeng Lin (NUS) and Fangbo Si (JNU)
- “Patent Litigation and Innovation Non-Disclosure”
 - with InGyun Baek (SNU)
- “Form over Substance: Genre Recurrence and Information Production in Sell-Side Equity Research”
 - with Jiawen Yan (NUS)

WORKING PROJECTS

- Auditing Project
 - with Ruixue Jia (UCSD) and Shaoda Wang (UChicago)
- Innovation Project
 - with Yupeng Lin (NUS), Rui Shen (CUHKsz) and Fangbo Si (JNU)
- Executive Call Project
 - with Jussi Keppo (NUS) and Yupeng Lin (NUS)

CONFERENCES AND PRESENTATIONS

39th Australasian Finance and Banking Conference, 2026 (Presenter; Discussant)
HKAAA Rookie Camp, 2026 (Presenter)
AFBC PhD Forum, 2026 (Participant)
AAA Annual Conference, 2026 (Participant)
ABFER Annual Conference, 2026 (Participant)
NTU Tri-University Conference, 2026 (Participant)
ABFER Annual Conference, 2025 (Participant)
14th MoFiR Workshop on Banking, 2025 (Participant)
Illinois International Accounting Symposium, 2024 (Discussant)
Nanyang Business School Accounting Conference, 2024 (Participant)
ABFER Annual Conference, 2024 (Participant)
NUS Accounting Doctoral Consortium, 2024 (Presenter)
SMU Tri-University Conference, 2023 (Participant)
ABFER Annual Conference, 2023 (Participant)
Duke Summer Theory Workshop, 2022 (Participant)
ABFER Annual Conference, 2022 (Participant)
SMU Tri-University Conference, 2022 (Participant)

AD HOC REVIEWER

Hawaii Accounting Research Conference

HONORS AND AWARDS

NUS Department of Accounting Doctoral Consortium Award	2024
NUS Research Scholarship	2021 – Present
UCI-CUHK(sz) Joint Program, Selected Participant	2019 – 2020
ACCA National Final Competition, First Runner-Up	2019

ACCA South China Competition, Champion and Best Individual	2019
ACCA Accounting Elite Development Program, China Student Representative	2019
KPMG Elite Programme, Selected Participant	2018
Outstanding Founder, CUHK(sz) Accounting Club	2018

TEACHING EXPERIENCE

National University of Singapore, NUS Business School

Accounting for Decision Makers (ACC1701C, Undergrad Core) Fall 2026

Case Instructor and Teaching Assistant

Materials: <https://vivienxintongxiang.github.io/teaching/>

<https://tinyurl.com/ai-assistant-vivien-xiang> (AI Assistant in Accounting)

Corporate Accounting & Reporting (ACC2707, Undergrad Core) Spring, 2024

Teaching Assistant

Valuation (ACC3705, Undergrad Core) Spring, 2024

Teaching Assistant

Financial Statement Analysis (BMF5344, Graduate Elective) Fall, 2024, 2023

Teaching Assistant

MISCELLANEA

Affiliations: American Accounting Association and ACCA (Association of Chartered Certified Accountants; Inactive)

Programming: Proficient user of Stata, Python, SAS, SQL, and $\text{\LaTeX}$

Athletics: Golf (Golfer.Sg Club, Handicap 17), Karting, B-Racing License (Inactive), and Piano (ABRSM Grade 8; Xinghai Grade 10)

Languages: English, Cantonese, and Mandarin (fluent); Korean and Japanese (basic proficiency)