

MIAO LIU

Boston College, Carroll School of Management, 140 Commonwealth Avenue, Chestnut Hill, MA 02467
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ACADEMIC POSITIONS

Boston College, Carroll School of Management *2020 - present*
Assistant Professor of Accounting

EDUCATION

University of Chicago, Booth School of Business *2020*
Ph.D., Accounting
Support area: Economics; Coordinated Sequence: Finance
Dissertation committee: Christian Leuz (chair), Philip Berger, Sendhil Mullainathan, Valeri Nikolaev

Columbia University *2015*
M.A., Statistics; M.A., Finance

The State University of New York at Buffalo *2009*
M.A., Economics

Wuhan University *2007*
B.A., Economics

PUBLICATIONS

“Credit Loss Expectations: Insights from Bank Supervisory Data”
conditionally accepted *Journal of Accounting and Economics*
(with Sanjeev Bhojraj, Anya Kleymenova, Yao Lu, and Partha Sengupta)
- Invited to Present at the 2025 *Journal of Accounting and Economics* Conference

“Informing Entrepreneurs: Public Corporate Disclosure and New Business Formation”
conditionally accepted *Journal of Accounting Research*
(with John Barrios, Jung Ho Choi, Yael Hochberg, and Jinhwan Kim)

“Assessing Human Information Processing in Lending Decisions: A Machine Learning Approach” (Job Market Paper)
Journal of Accounting Research, 60: 607-651, 2022
- Recipient of the 2021 FARS Best Dissertation Award
- Top 10 most-cited papers in JAR published in 2022 and 2023
- Invited to Present at the 2021 JAR Conference
- Invited to Present at the 2019 CMU Emerging Scholar Session

“Are Chinese Growth and Inflation Too Smooth? Evidence from Engel Curves”
American Economic Journal: Macroeconomics, 8(3), 113-144, 2016 (with Emi Nakamura and Jon Steinsson)

PAPERS UNDER REVIEW

“The Cost of Regulatory Inaction: Evidence from IFRS Non-adoption”

R&R *The Accounting Review*

(with Wanrong Xu and Rachel Xi Zhang)

Presentations: BC; NUS*; HARC*

“The Credibility of Non-Answers in Conference Calls: a Real-time Market Response Approach”

R&R *The Accounting Review*

(with Yang Cao and Jared Flake)

Presentations: FARS*; AAA*; BC; BYU*

“Executives vs. Chatbots: Unmasking Insights through Human-AI Differences in Earnings Conference Q&A”

R&R *Management Science*

(with John (Jianqiu) Bai, Nicole Boyson, Yi Cao, and Chi Wan)

Presentations: SOAR Symposium; Santiago Finance Workshop*; 1st Conference on Fintech for Inclusivity, Growth, and the Future; Annual Conference on Financial Economics and Accounting*; NFA Meeting*; MAS Midyear Meeting; HARC*; Northeastern*; NTU Singapore*; CICF*; Balyasny Asset Management (NYC); Q-Group*; The 1st Workshop on LLMs and Generative AI for Finance; Wolfe Research AI in Finance Conference

“Locking in Talent through Disclosure: Labor Market Competition and Corporate Patent Transparency”

R&R *Journal of Accounting and Economics*

(with Yu Hou, Jiaping Qiu, and Chi Wan)

Presentations: WHU

“Biodiversity Risk Disclosure”

R&R *Journal of Accounting and Economics*

(with Sijia Fan, Yao Lu, and David Ng)

Presentations: SOAR Accounting Symposium*; HKUST Accounting Research Symposium*; Cornell*; CICF*

“When Charts Clarify and Mislead: Visual Disclosure in Earnings Call Presentations”

submitted

(with Yang Cao and Zhizhe Liu)

Presentations: CUHK (Shenzhen)*; HK PolyU*; FARS*; HARC*; NYU Stern; Dartmouth

“Narrative Risk Disclosures: Implications for Systematic Risk Exposures and Asset Prices”

submitted

(with John (Jianqiu) Bai, Chi Wan, and Zafer Yuksel)

- Recipient of the 2024 Michael Jones Best Paper Prize

Presentations: U of Utah; Balyasny Asset Management (NYC); Financial Reporting and Business Communication Conference; WHU; Accounting Design Project Workshop; BEACON Conference

“The Market Value of Commercialized Innovation: Evidence from Product Announcements”

submitted
(with Danqing Mei and Tianshu Sun)
Presentations: CKGSB

“The Shadow Value of “Public” Information: Evidence from Mutual Fund Managers”

submitted
(with Ed deHaan, Chanseok Lee, and Suzie Noh)
Presentations: Stanford*; LBS*; Berkeley*; MIT*; BU*; Bocconi Accounting Symposium*; Colorado Summer Accounting Research Conference*; CICF

by co-author*

COMPLETED WORKING PAPERS

“The Risk Sharing Value of Disclosure: A Real-time Market Response Approach to Hedge Climate Change Risk”

(with Yang Cao and Rachel Zhang)
-Recipient of the 2024 IQAM Research Award (2nd prize)
Presentations: BEACON Conference*; BC; Northeastern Finance Conference; EFMA; HK Conference for Fintech, AI, and Big Data in Business; Xiamen U; CICF; 4th Annual Bristol Financial Markets Conference; JAAF Symposium on ESG; DekaBank(Frankfurt); PolyU Accounting Research Conference; FARS*

“Human Information Production in the Data Economy: Evidence from Digitalization in the Asset Management Industry”

(with Yang Cao, Kai Du and Shuyang Wang)
Presentations: BEACON Conference; MIT Asia*; Accounting and Labor Conference; NanYang Tech U*; FARS*; AAA*

“The Digital Wordsmith: AI-Assisted Disclosures and Crowdfunding Success”

(with John (Jianqiu) Bai, Yi Cao, and Chi Wan)
Presentations: CICF*

“Is Information Production for the U.S. Stock Market Becoming More Concentrated?”

(with Yang Cao and Rachel Xi Zhang)
Presentations: FARS; Music City Conference; MIT Asia; BC; Chicago Booth; AAA*

“Human-AI Collaboration in Corporate Valuation: Experimental Evidence with a Valuation AI Agent”

(with Huan Liu, Zhizhe Liu, and Danqing Mei)

“Imperfect Expectations in Earnings Guidance”

(with Sanjeev Bhojraj, Ruining Li, and Yao Lu)

by co-author*

TEACHING EXPERIENCE

AI Applications in Business: Insights from Corporate Data Self-designed Course at undergraduate and MBA level, Instructor, Boston College	2025-
Introduction to Financial Accounting Instructor, Boston College - Carroll Management School Teaching STAR 2021, 2023, 2024	2021-2025
Advanced Financial Analysis and Valuation for Global Firms Teaching assistant for Professor Christian Leuz, Chicago Booth	2019
Financial Statement Analysis Teaching assistant for Professor Mike Minnis, Chicago Booth	2019
Financial Accounting Teaching assistant for Professor Anya Kleymenova, Chicago Booth	2017,2018,2019

INVITED PRESENTATIONS

National University of Singapore, Workshop Invite (scheduled)	2026
HKU Accounting Symposium (Presenter)	2026
Singapore Management University, Workshop Invite (scheduled)	2026
ABFER (discussant)	2026
NTU Accounting Symposium (Presenter)	2026
Second Annual Telfer Conference in Accounting, Auditing, and Accountability (Presenter)	2026
Santander Asset Management, Workshop Invite	2026
Dartmouth Accounting Fall Camp	2025
Wolfe Research AI in Finance Conference (Invited Speaker)	2025
Current Issues in Sustainability Conference (Presenter, Discussant)	2025
China International Conference in Finance (Presenter, Discussant)	2025
New York University, Workshop Invite	2025
PolyU Accounting Research Conference (Presenter)	2024
Boston Empirical Accounting Conference (Presenter)	2024
The 34th Conference for Financial Economics and Accounting (Discussant)	2024
Accounting Design Project Workshop Series (Presenter)	2024
The 1st Workshop on LLMs and Generative AI for Finance (Invited Speaker)	2024
IQAM Research Symposium at DekaBank Frankfurt (Presenter)	2024
JAAF Symposium on ESG (Presenter)	2024
4th Annual Bristol Financial Markets Conference (Presenter)	2024
China International Conference in Finance (Presenter)	2024
Financial Reporting and Business Communication Conference (Presenter, Discussant)	2024
Hong Kong Conference for Fintech, AI, and Big Data in Business (Presenter)	2024
European Financial Management Association conference (Presenter)	2024
Northeastern Finance Conference (Presenter)	2024
Balyasny Asset Management, New York, Workshop Invite	2024
University of Utah, Workshop Invite	2024
FARS Midyear Meeting (Presenter)	2024
MAS Midyear Meeting (Presenter, Discussant)	2024
Balyasny Asset Management, New York, Workshop Invite	2023
SOAR Accounting Symposium (Presenter)	2023
1st Conference on Fintech for Inclusivity, Growth, and the Future (Presenter)	2023
MIT Asia Conference (Presenter)	2023
Music City Accounting Research Conference (Presenter)	2023

FARS Midyear Meeting (Presenter, Discussant)	2023
2nd Annual Labor and Accounting Conference (Presenter)	2022
AAA Annual Conference (Presenter, Discussant)	2022
Boston Empirical Accounting Conference (Presenter)	2021
Journal of Accounting Research Conference (Presenter)	2021
U of Miami Winter Conference on Machine Learning and Business (Presenter, Discussant)	2021
Singapore Management University	2021
Rochester University	2020
Harvard Business School	2020
MIT	2020
UT Austin	2020
Boston College	2020
University of Florida	2020
CMU Emerging Scholar Session (Presenter)	2019
LBS Trans Atlantic Doctoral Conference (Presenter, Discussant)	2019

PROFESSIONAL ACTIVITIES

Ad Hoc Reviewer:

Journal of Accounting Research; Journal of Accounting and Economics; The Accounting Review; European Accounting Review; Management Science; Review of Accounting Studies; Journal of Financial and Quantitative Analysis; Contemporary Accounting Review; European Financial Management; Journal of Banking and Finance; Journal of Accounting, Auditing and Finance; Financial Analysts Journal; FARS; AAA; HARC

Journal of Accounting Research Excellence in Refereeing Award 2022,2023,2024,2025

Academic Workshop Coordinator *Boston College, 2021-2023*

ACADEMIC ADVISING AND THESIS COMMITTEE

Jared Flake (Dissertation Committee Member; placement: Boise State U)	2022-2024
Yang Cao (Dissertation Committee Co-Chair; placement: Hong Kong Polytechnic U)	2024-2025

AWARDS

FARS Best Dissertation Award, 2021

Journal of Accounting Research Excellence in Refereeing Award, 2022, 2023, 2024

IQAM Research Award at Institute for Capital Market Research at DekaBank, Frankfurt, 2024

Michael John Jones Best Paper Award, 2024

Carroll Management School Teaching STAR, 2021, 2023, 2024

PRESS MENTIONS AND NOTABLE CITATIONS

Fortune (2025): Terminator AI

CEO North America (2025): An AI Analyst Made 30 Years of Stock Picks

Institutional Money Magazine (Germany, September 2025): So much for immediately

Financial Times (September 13, 2023): ChatGPT Should Do Your Earnings Calls

Bloomberg (September 7, 2023): Don't Let a Robot Do the Earnings Call

Institutional Money Magazine (Germany, August 2023): Risky Lump

NON-ACADEMIC WORK EXPERIENCE

Central Bank of China (People's Bank of China)
Research Fellow

2011-2012

Columbia Business School
Research Assistant

2010-2011;2013-2014

Cinda Securities and Asset Management
Assistant Equity Analyst

2009