DAN HU

Email ✉ : dan.hu@stthom.edu **Research Site** : [Google Scholar]()

EDUCATION

UNIVERSITY OF MASSACHUSETTS LOWELL (UMASS) **LOWELL, MA**
Ph.D. in Business Administration - Finance 2022

UNIVERSITY OF CONNECTICUT (UCONN) **STAMFORD, CT**
M.S. in Financial Risk Management - STEM 2015

CHINA WOMEN'S UNIVERSITY (CWU) **BEIJING**
B.S. in Finance 2014

ACADEMIC EXPERIENCE

UNIVERSITY OF ST. THOMAS (UST) **HOUSTON, TX**
Assistant Professor 2022 – Present

Assessment Director for Business School 2025 – Present

PUBLICATIONS

Hu, D., Lee, E., & Li, B. (2023). Trade Secrets Protection and Stock Price Crash Risk. *The Financial Review*, 58, 395 - 421.

Bradley, D., **Hu, D.,** Yuan, X., & Zhang, C. (2023). Trade Secrets Protection and Product Market Dynamics. *The Journal of Corporate Finance*, 83, 102470.

RESEARCH PAPERS IN PROGRESS

Short Selling Polluters *(Under Revise & Resubmit)*
with Tunde Kovacs
**Presented at: FMA*

This paper examines short sellers' attitudes towards polluting firms. Using aggregated facility-level toxic release data, we estimate the relation of pollution and short interest in the US. Our findings suggest that short interest is significantly higher in polluting firms' stocks, and that this relation is not an artifact of economic cycles. The results are concentrated among industrial firms and highly visible S&P 500 firms and are especially amplified at times when attention to pollution is intensive. We find evidence that this relation is due to short sellers' anticipation of green investors' divestments and of potential negative outcomes polluters face.

Power Is Better: Product Market Power and The Momentum Effect *(Ready for Submission)*
This paper examines the momentum effect of stock on product market power. Using price-to-cost margin (PCM) to measure firm's market power, I find that price momentum profits are higher among firms with high product market power compared to those with low product market power. Strong market power induces strong persistent return continuation.

Credit Wheel in Small Business Loan
with Xiaojing Yuan

In this paper, we focus on the relation between government corruption and small business lending. We find the high level of the corruption "greases" small business lending. It increases the term, and amount of the loan. However, it doesn't only hamper bank lending irrationally. The higher interest rate in turn acts as a compensation for the bank.

RESEARCH INTEREST

Corporate Finance; Risk Management; Investment; ESG; FinTech

RESEARCH EXPERIENCE

CFA RESEARCH CHALLENGE — **HOUSTON, TX**
Faculty Advisor — 2023 – Present

UNIVERSITY OF MASSACHUSETTS LOWELL (UMASS) — **LOWELL, MA**
Research Assistant (RA) — 2017 – 2022

THOMSON REUTERS CORPORATION (TRI) — **NEW YORK CITY, NY**
Research Project Team Leader — 2015

GRANT

SPENCER's GENERAL GRANT — **UST**
Spencer Educational Foundation — 2026

PROFESSIONAL MEMBERSHIP

Financial Management Association (FMA)

Eastern Finance Association (EFA)

Southwestern Finance Association (SWFA)

TEACHING EXPERIENCE

*** Average Student Evaluation Above 4 on Scale of 5: 4.4 to 5.0**

− ***GRADUATE LEVEL:***

FINA. 6350 — **UST**
Security Analysis and Portfolio Management **(Capstone)** — 2022 – Present

FINA. 6393 — **UST**
Special Topic in Finance: CFA Level I Review — 2024 – Present

FINA. 6341 — **UST**
Futures, Swaps and Options — 2022 – Present

FINA. 6319 — **UST**
Investment — 2022 – Present

FINA. 5010 — **UMASS**
Business Financial Analysis — Fall 2021 (Synchronous)

− ***UNDERGRADUATE LEVEL:***

FINA. 4392 — **UST**
Direct Reading/Independent Study in Finance — Fall 2024; Spring 2025; Fall 2025

FINA. 4350 — **UST**
Risk Management — 2022 – Present

FINA. 4393 — **UST**
Special Topic in Finance: CFA Level I Review — 2024 – Present

ECON. 4393 — **UST**
Special Topic in Economics: CFA Level I Review — Spring 2024; Spring 2025

FINA. 3350 — **UST**
Investment Analysis — Spring 2023

FINA. 3310 — **UMASS**
Principles of Corporate Finance — Fall 2019; Fall 2020; Spring 2021; Summer 2021; Spring 2022

FINA. 3010 — **UMASS**
Financial Management — Spring 2020; Fall 2020; Fall 2021 (Synchronous)

ACADEMIC SERVICES

COMMITTEE FOR STUDENT RESEARCH (CSR) — **UST**
Committees Member — 2022 – Present
Symposium Session Chair — 2022 – Present

ACADEMIC ADVISING — **UST**
Program Advisor — 2022 – Present
Scholarship Assistant — 2022 – Present

CONFERENCE PRESENTATION

UNIVERSITY OF ST. THOMAS STUDENT RESEARCH SYMPOSIUM — **HOUSTON, TX**
Chair of Student Research Presentation — 2022 – Present

ACTON INSTITUTE 5th ANNUAL ACADEMIC CONFERENCE — **GRAND RAPIDS, MI**
- ***Character, Commerce, and Human Flourishing***

Attendee — 2025

TxAHEA ANNUAL ACADEMIC CONFERENCE — **SAN ANTONIO, TX**
Attendee — 2025

FINANCIAL MANAGEMENT ASSOCIATION (FMA) CONFERENCE — **HYBIRD**
Discussant & Session Chair — 2022

BOCA CORPORATE FINANCE AND GOVERNANCE CONFERENCE — **HYBIRD**
Presenter — 2021

FINANCIAL MANAGEMENT ASSOCIATION (FMA) CONFERENCE — **DENVER, CO**
Presenter & Discussant — 2021

EASTERN FINANCE ASSOCIATION (EFA) CONFERENCE — **ONLINE**
Presenter & Discussant — 2021

SOUTHWESTERN FINANCE ASSOCIATION (SWFA) CONFERENCE — **ONLINE**
Presenter — 2021

FINANCIAL MANAGEMENT ASSOCIATION (FMA) CONFERENCE — **NEW ORLEANS, LA**
Presenter & Discussant — 2019

EASTERN FINANCE ASSOCIATION (EFA) CONFERENCE — **MIAMI, FL**
Presenter & Discussant — 2019

SOUTHWESTERN FINANCE ASSOCIATION (SWFA) CONFERENCE — **HOUSTON, TX**
Presenter & Discussant — 2019

FINANCIAL MANAGEMENT ASSOCIATION (FMA) CONFERENCE — **BOSTON, MA**
Participant — 2017

UNIVERSITY OF MASSACHUSETTS LOWELL SYMPOSIUM — **LOWELL, MA**
Presenter
24th Research and Community Engagement Symposium — 2021
22nd Research and Community Engagement Symposium — 2019

SKILLS & TALENTS

SOFTWARE: STATA, SAS, Tableau, MATLAB, SPSS, Python, Bloomberg Terminal, M.S. Office (including VBA, Power BI), RiskMetrics System