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## **Experience**

- Professor, Department of Finance, National Sun Yat-sen University
- Chairperson, Department of Finance, National Sun Yat-sen University
- Director of Audit Committee, Taiwan Financial Holding Co., Ltd.
- Independent Director, Bank Taiwan Securities Co.,Ltd.
- Independent Director, Compal Broadband Networks Inc (CBN)

## **Education**

- **Bachelor**, Feng Chia University Accounting
- **Master**, National Sun Yassin University Business Administration
- **Ph.D.**, Ph.D. in Commerce, Keio University, Japan

## **Research Projects**

107 科技部 專題計畫主 持人	廣告對股票共動性與波動效果 之影響:透過顧客滿意度的作 用 2018/08/01~2019/10/31	(107-2410-H-110-022-)
106 科技部 專題計畫主 持人	廣告的不對稱效果與低波動異常現象 2017.08.01 ~2018.07.31	106-2410-H-110-011-
105 科技部 專題計畫主 持人	顯著性之力量: 顧客滿意度與消費者情緒訊息公告 之負向偏誤 2016.08.01~2017.07.31	105-2410-H-110-024-
102&103 科技部專題 計畫主持人	網路搜尋引擎之頻率、投資人情緒、量化寬鬆貨幣 政策與廣告的效果2013.08.01~2015.07.31	102-2410-H-110-062- MY2(2 年期計畫)
100&101 科技部專題 計畫主持人	市場狀態與行銷投資之長期股票市場評價: 高報酬 與低風險 (2011.08.01~2013.07.31)	100-2410-H-110-007- MY2(2 年期計畫)
98&99 科技 部專題計畫 主持人	研究發展費用、顧客滿意度、廣告與股東價值:干 擾效果與中介角色(2009.08.01~2011.07.31)	NSC-98-2410-H-110-008- MY2 (2 年期計畫)
98 科技部產 學合作研究計 畫主持人	電話行銷結合網路創新應用服務之模組開發	98-2622-H-110-002-CC3
97 科技部專 題計畫主持 人	顧客滿意度如何經由廣告效果而影響系統風險與非 系統風險-雙重效果與交互效果(2008.08.01 ~ 2009.07.31)	NSC-97-2410-H-110-021-
96 科技部專 題計畫主持 人	垂直限制與廣告對傳遞品質訊息之聯合效果-理性 預期均衡模型與實證分析(2007.08.01 ~2008.07.31)	NSC-96-2416-H-110 -027
95 科技部專 題計畫主持 人	廣告與零售價格維持間之相互效果 - 實質選擇權 方法與實證分析(2006.08.01~2007.07.31)	NSC-95-2416-H-110-024-
94 科技部專 題計畫主持 人	零售商之頻繁降價與消費者之延期購買是否抑 制或刺激零售價格維持?- 分析性理論模型與 實證分析(2005.08.01~2006.07.31)	NSC-94-2416-H-110-007
93 科技部專 題計畫主持 人	員工分紅配股與員工股票選擇權之價值攸關性-激 勵效果與稀釋效果 NSC-93-2416-H-110-036-	NSC-93-2416-H-110-036-
91 科技部專	會計穩健性限制對企業價值評價之影響 NSC-91-2416-H-110-040-	NSC-91-2416-H-110-040-

題計畫主持人	
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## Research Interests

Finance, Accounting, Marketing, Advertising

## Journal Articles

1. Ching-Chi Hsu, Miao-Ling Chen \*(2019) Asymmetric Effect of Style Comovement on Momentum, Finance Research Letters, 【SSCI】 科技部 B+ 期刊, Impact Factor:0.762. 本人為通訊作者, 31, 146-154. MOST 107-2410-H-110-022-
2. Ching-Chi Hsu, An-Pin Wei, Miao-Ling Chen \*(2019) Funding Liquidity Risk and the Low-volatility Anomaly: Evidence from the Taiwan Stock Market, North American Journal of Economics and Finance, 【SSCI】 Impact Factor:1.199, 本人為通訊作者. Available online 22 February 2019. MOST106-2410-H-110-011-
3. Ching-Chi Hsu, Miao-Ling Chen \*(2019) Asymmetric Effect of Advertising on the Chinese Stock Market, Applied Economics Letters, 【SSCI】 科技部 B 級期刊, Impact Factor:0.504, 本人為通訊作者, 26(2), 157-162. MOST106-2410-H-110-011-
4. Ching-Chi Hsu, Miao-Ling Chen \*(2018) Timing of Advertising and the MAX Effect, Journal of Behavioral and Experimental Finance, 【SSCI】, Impact Factor:0.762, 20, 105-114, 本人為通訊作者. MOST106-2410-H-110-011-
5. Pei-Shih Weng, Ming-Hung Wu, Miao-Ling Chen and Wei-Che Tsai\*(2017) An Empirical Analysis of the Dynamic Probability of Informed Institutional Trading: Evidence from the Taiwan Futures Exchange, Journal of Futures Markets. 【SSCI】 科技部 A Tier-2 期刊, Impact Factor:0.698, 37 (9), 865-891.
6. Ching-Chi Hsu, Miao-Ling Chen \*(2017) The Timing of Low-Volatility Strategy, Finance Research Letters, 【SSCI】 科技部 B+ 期刊, Impact Factor:0.762, 23, 114-120. 本人為通訊作者. MOST106-2410-H-110-011-
7. Peng, CL., AP Wei\*, Miao-Ling Chen and WT Huang (2017). Synergy between R&D and Advertising on Shareholder Value: Does Firm Size Matter? Canadian Journal of Administrative Science. 【SSCI】, Impact Factor: 0.44; Australian Business Deans Council (ABDC) Rank B Journal. Forthcoming. MOST 100-2410-H-110-007-MY2
8. Ming-Hung Wu, Wei-Che Tsai, Miao-Ling Chen\* (2016) Effect of Monetary Policies on the Relationship between Advertising and Mutual Fund Flows, Asia-Pacific

*Journal of Financial Studies*. 45(5), 673-704 【SSCI】，科技部 B+期刊，本人為通訊作者，Impact Factor:0.354. MOST102-2410-H-110-062-MY2

9. Huang, Tzu-Lun, **Kuan-Ling Lai**, **Miao-Ling Chen** \*(2016) How Do Web Search Activity and Financial Media Coverage Affect Asset Price? *Journal of Financial Studies*(*財務金融學刊*), Volume 24(1), 25–54. 【TSSCI】本人為通訊作者，MOST 102-2410-H-110-062-MY2

10. Peng, CL., KL. Lai, **Miao-Ling Chen** and AP Wei\* (2015). Investor sentiment, customer satisfaction, and stock returns. *European Journal of Marketing*, 49 (5/6), 827-850. 【SSCI】，Impact factor: 1.00; ABDC Rank A\*Journal. MOST102-2410-H-110-062-MY2

11. Huang, Tzu-Lun, **Kuan-Ling Lai**, **Miao-Ling Chen**\*, Hsiou-Jen Kuo (2014) Information Demand, Web Search Behavior, and Speculative Trading Activity, *中山管理評論*, Volume 22(1), 157-183. 【TSSCI】本人為通訊作者，MOST102-2410-H-110-062-MY2

12. **Chen, Miao-Ling**, Peng, CL and Wei, AP. (2012) Advertising, Research and Development, and Capital Market Risk: High Risk versus Low Risk Firms, *Journal of Business Economics and Management*, Volume 13(4), 724–744. 【SSCI】，Impact factor: 2.388(2011). MOST100-2410-H-110-007-MY2

13. Wei, AP., **Miao-Ling Chen** \*, and Peng, CL. (2011) The Advertising Spillover Effect: Implication for Mutual Fund Families, *管理學報*，第 28 卷第 4 期, 361-377.【TSSCI】本人為通訊作者，NSC-98-2410-H-110-008-MY2

14. Peng, CL., **Miao-Ling Chen** \*, SD. Shyu and Wei, AP. (2011) When Is Money Likely to be Smart? Evidence from Mutual Fund Investors in Taiwan, *Investment Analysts Journal*, Issue. Vol.73, 13-25. 【SSCI】，NSC Rank B Journal, 本人為通訊作者，NSC-98-2410-H-110-008-MY2

15. **陳妙玲**、林楚彬、戴良安(2011) 「Effects of Advertising, Customer Satisfaction, and Research and Development on a Firm’s Systematic and Unsystematic Risks」, *臺大管理論叢*，第 21 卷第 2 期, 55-80. 【TSSCI】NSC-97-2410-H-110-021-

16. Chen GR. and **Miao-Ling Chen** \* (2010) Substitution Effect of Advertising on Resale Price Maintenance: Using a Real Options Approach, *Applied Economics Letters*, Vol.17, 969-972. 【SSCI】本人為通訊作者，NSC-95-2416-H-110-024-

17. **陳妙玲**、陳欣瑜(2010) 「金融控股公司購併後業務多角化對財務績效之影響：以成本與市場相關表現為中介變數」, *臺大管理論叢*，第20卷第2期, pp.251-272. 【TSSCI】

## Conference Papers

1. Wei-Che Tsai, Pei-Shih Weng, Ming-Hung Wu, **Miao-Ling Chen** (2015) An Empirical Analysis of the Dynamic Probability of Institutional Informed Trading: Evidence from the Taiwan Futures Exchange, 2015 Auckland Finance Meeting, New Zealand.

1. Kuan-Ling Lai, **Miao-Ling Chen**, and Chi-Lu Peng (2014, Mar). How does Advertising Influence Mutual Fund Consumers’ Redemption Behavior?. 2014 Global Marketing Conference (GMC 2014). Singapore.

2. **Chen Miao-Ling**, Kuan-Ling Lai\*, and Chi-Lu Peng (2014, Mar). Sentiment, Customer Satisfaction and Stock Returns: Higher Performance During Pessimistic Periods. 2014 European Marketing Academy Annual Conference (EMAC 2014), Valencia, Spain.
3. Tzu-Lun Huang, Kuan-Ling Lai and **Miao-Ling Chen** (2014, June). How does Web Search Activity Exert Influence on Stock Trading across Financial Market States? 2014 The 18th Pacific Asia Conference on Information Systems (PACIS 2014), Chengdu, China.