HAOZHENG WANG

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EDUCATION

Zicklin School of Business, Baruch College, CUNY
Ph.D. in Business (Accountancy), 2027 (Expected)

George Washington University
Master of Public Policy (MPP), 2017
Master of Accountancy (MAccy), 2015

University of International Relations
Bachelor of Management, 2013

RESEARCH INTERESTS

Financial reporting and disclosure; Information production and processing; Human capital and labor; Macro-accounting; Capital markets

WORKING PAPERS

"The Human Capital Behind Accounting Estimates: Evidence from CECL Adoption" (*Job Market Paper*)

- Dissertation Committee: Kalin Kolev (Chair), Heedong Kim, Dexin Zhou, and Edgar Rodriguez-Vazquez.
- **Abstract**: I examine whether an information-intensive accounting standard burdens the employees who implement it and whether their working conditions are associated with estimate quality. I study CECL adoption by U.S. bank holding companies, a setting in which the standard's incremental working demands concentrate in a specific function, risk management. Using regulatory filings and Glassdoor reviews classified by job function, I find that risk-function work-life balance declines relative to non-risk-function in the same bank following adoption, equivalent to roughly three-quarters of the positive differential that risk-function employees reported before the standard. I then examine whether the allowance for credit losses maps more strongly into subsequent charge-offs when risk-function work conditions are better. This association varies little under the incurred-loss model but is substantially stronger under CECL, with the sensitivity of allowance informativeness to workforce conditions roughly five times larger under the new regime. The findings indicate that the employees who bear a standard's implementation costs are also a critical production input into the informational benefit the standard is intended to deliver.

"Economic Policy Uncertainty and Stakeholder Attention in CSR Disclosure"
(with Mingyuan Kong, under review at The British Accounting Review)

- **Abstract**: We examine how corporate social responsibility (CSR) disclosure changes under economic policy uncertainty (EPU), using U.S. public firms from 2013 to 2023 and combining disclosure-transparency measures with textual analysis of CSR reports and Glassdoor employee reviews. We find that firms increase disclosure transparency and reallocate attention toward employee-related topics as uncertainty rises, particularly among employee-intensive firms. Employee-related disclosure is also associated with more favorable subsequent employee perceptions when uncertainty is high.

- *Presentations:* Baruch College Accounting Workshop 2024; FMARC 2025; EFMA 2025; SWFA 2026; JAAF International 2026; FMA European 2026.

"Retail Trading Activity and Informativeness of O/S" *(with Youngmin Choi and Heedong Kim)*

- **Abstract**: We examine whether retail investor activity contributes to the predictability of the option-to-stock trading volume ratio (O/S), using 864,964 firm-week observations from OptionMetrics, CRSP, Compustat, and TAQ over 2010–2022. We find that O/S predicts future stock returns more strongly when retail trading activity is high, while Robintrack measures of attention-driven trading do not produce the same effect, suggesting that the relation reflects value-relevant retail information rather than being fully explained by attention-driven trading.
- *Presentation:* Baruch College Accounting Workshop 2024.

WORKS IN PROGRESS

"Generative AI and Employee Responses Across Organizational Seniority"

- Research design and data construction stage.

"Public Macroeconomic Information and Corporate Disclosure: Substitutes or Complements?"

- Awaiting sufficient post-period observations.

TEACHING EXPERIENCE

Baruch College, CUNY

Financial Accounting (ACC 2101) — Spring 2025, Fall 2024, Spring 2024
Instructor of Record

Financial Accounting (ACC 2101) — Fall 2023, Spring 2023, Fall 2022
Teaching Assistant for Prof. Ronyhel Peguero

TEACHING INTERESTS

Financial & Intermediate Accounting; Managerial Accounting; Auditing; Accounting Information Systems; Analytics

CONFERENCES & WORKSHOPS

Presenter and discussant unless otherwise indicated.

2026: Financial Management Association (FMA) European Conference; Journal of Accounting, Auditing and Finance Symposium (International).

2025: Accounting and Economics Society Summer School (*participant*); European Financial Management Association Annual Meetings; Financial Management & Accounting Research Conference; Baruch-Connecticut-Fordham-Rutgers Accounting Symposium (*participant*); Baruch-JFQA Climate Finance and Sustainability Conference (*PhD poster presenter*).

ACADEMIC SERVICE

Conference Reviewer

Hawaii Accounting Research Conference (HARC) — 2026
Eastern Finance Association (EFA) — 2025

Administrative Support

Baruch-JFQA Climate Finance and Sustainability Conference 2025

AWARDS, HONORS, AND SCHOLARSHIPS

Weinstein Professorship Fellowship	2026
Joseph and Jane Weintrop Accounting Doctoral Student Research Award	2026
Doctoral Fellowship, Baruch College	2021–2025
Donald Vredenburgh Research Grant Program (DVRG)	2024

PROFESSIONAL EXPERIENCE

Ernst & Young, Shanghai, China
Experienced Associate, Assurance, 2018–2020

SKILLS AND CERTIFICATIONS

Relevant Skills: Python; Stata; SAS; LaTeX
Professional Certification: Guam CPA — currently inactive
Languages: English (fluent); Mandarin Chinese (native)

REFERENCES

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