

3.40 The Marshall Building
44 Lincoln's Inn Fields
London WC2A 3LY

E-mail: xi.li@lse.ac.uk
[Webpage](#) [Google Scholar](#) [Web of Science](#) [SSRN](#)

Academic Positions

- **Associate Professor of Accounting**, London School of Economics and Political Science, July 2016 – Present
- **PhD Program Co-Director**, Department of Accounting, London School of Economics and Political Science, August 2023 – Present
- **Research Member**, [European Corporate Governance Institute \(ECGI\)](#), January 2023 - Present
- **Technical Advisory Board (TAB) Member**, [Transition Pathway Initiative \(TPI\) Centre](#), London School of Economics and Political Science, July 2024 – Present
- **Research Fellow**, [Centre for Endowment Asset Management](#), Cambridge Judge Business School, March 2016 - Present
- **Research Fellow**, [The Risk Institute](#), Fisher College of Business, Ohio State University, April 2016 - 2019
- **Assistant Professor of Accounting**, Fox School of Business, Temple University, July 2010 - June 2016
- **Visiting Assistant Professor of Accounting**, The Wharton School, University of Pennsylvania, July 2014 - June 2015

Education

- **Ph.D. in Accounting**, London Business School, June 2010
- **MRes. in Accounting**, London Business School, July 2007
- **B.A. in Finance**, Guanghua School of Management, Peking University, China, July 2005
- **Dual-B.A. in E-Commerce**, School of Electronics Engineering and Computer Science, Peking University, China, July 2005

Publications

1. “[The Effects of a Mixed Approach toward Management Earnings Forecasts: Evidence from China](#)” (with Xiaobei Huang, Senyo Tse, and Jennifer Wu Tucker), *Journal of Business Finance & Accounting* (2018), Vol. 45 (3-4), pp. 319-351.
 - 2017 JBFA conference paper
2. “[A Review of the IFRS Adoption Literature](#)” (with Emmanuel De George and Lakshmanan Shivakumar), *Review of Accounting Studies* (2016), Vol. 21 (3), pp. 898-1004.
 - Featured in [LSE Business Review](#), April 5, 2017
 - Featured in [Oxford Business Law Blog](#), May 11, 2016

- 2015 RAST conference paper
3. “[Mandatory Financial Reporting and Voluntary Disclosure: Evidence from Mandatory IFRS Adoption](#)” (with Holly Yang), *The Accounting Review* (2016), Vol. 91 (3), pp. 933-953.
 - Featured in [Harvard Law School Forum on Corporate Governance and Financial Regulation](#), January 11, 2013
 4. “[Active Ownership](#)” (with Elroy Dimson and Oguzhan Karakas), *Review of Financial Studies* (2015), Vol. 28 (12), pp. 3225-3268.
 - Lead Article and Editor’s Choice
 - Vice-Chancellor’s Impact Awards, University of Cambridge (2017)
 - FIR-PRI Award for Best Published Research Article (2016)
 - IRRC Institute Paper Prize - Honorable Mention (2015)
 - Recipient of Moskowitz Prize for Socially Responsible Investing (2012)
 - Recipient of French SIR Research Grant (2009) and INQUIRE Europe Research Grant (2008)
 - Featured in [Harvard Law School Forum on Corporate Governance and Financial Regulation](#), October 6, 2015
 - Featured in MBA and EMBA class material at the Wharton School, Columbia Business School, UC Berkeley, HKUST, and Korea University Business School (KUBS)
 - Media citations: Wall Street Journal (April 24, 2013); Financial Times (December 16, 2015; March 10, 2013); Pensions & Investments (October 4, 2012); Professional Pensions (April 23, 2013); Financial News (December 2, 2012); Motley Fool (April 2013); Canadian Financial (September 18, 2013); PR Newswire (October 3, 2012); Corporate Governance (January 29, 2013); Soul Investor (December 30, 2012); NEI Investments (December 2012); First Affirmative Financial (October 10, 2012); Social Funds (October 5, 2012); The Business Journals (October 3, 2012); FSinsight (October 3, 2012); Financial Advisor (October 3, 2012)
 - Regulatory citations: Federal register, [Fiduciary Duties Regarding Proxy Voting and Shareholder Rights](#), Employee Benefits Security Administration, Department of Labor (December 16, 2020)
 5. “[Contractibility and Transparency of Financial Statement Information Prepared under IFRS: Evidence from Debt Contracts around IFRS Adoption](#)” (with Ray Ball and Lakshmanan Shivakumar), *Journal of Accounting Research* (2015), Vol. 53 (5), pp. 915-963.
 6. “[Accounting Conservatism and the Cost of Capital: An International Analysis](#)”, *Journal of Business Finance & Accounting* (2015), Vol. 42 (5-6), pp. 555-582.
 7. “[The Impacts of Product Market Competition on the Quantity and Quality of Voluntary Disclosures](#)”, *Review of Accounting Studies* (2010), Vol. 15 (3), pp. 663-711.
 - 2009 RAST conference paper; recipient of Best Paper Award
 - Recipient of Best Paper Award at the 2008 Transatlantic Doctoral Conference
 - Featured in PhD reading list at Wharton, University of Florida, University of Pittsburgh, and HKUST

Other Publications

- “**Local Leads, Backed by Global Scale: The Drivers of Successful Engagement**” (with Elroy Dimson and Oguzhan Karakas), *RI Quarterly* (2017), Vol. 12, pp.14-17.

- “[Ownership Structure and Corporate Diversification](#)” (with Yi Zhang), *Business and Politics* (2006), Vol. 8 (1), Article 4.

Working Papers

1. “[Coordinated engagements](#)” (with Elroy Dimson and Oguzhan Karakas), *R&R at Journal of Finance*
 - First Prize Winner of Brandes Institute 2020 Research Paper Contest
 - Finalist of 2021 John L. Weinberg/IRRCI Research Award Competition
 - Featured in [Harvard Law School Forum on Corporate Governance](#), January 22, 2021
 - Recipient of International Centre for Pension Management (ICPM) Research Award (2017)
 - Recipient of PRI Research Fund on ESG Engagements (2016-2017)
 - Recipient of the Risk Institute Research Grant, Ohio State University (2016-2019)
2. “Financial innovation via sustainable lending” (with Anya Kleymenova and Yinan Li)
 - Recipient of the best Doctoral Paper Award at Multinational Finance Society 2024 Conference
3. “Market reaction to voting intention disclosures” (with Tzu-Ting Chiu, Rasha Nandy, and Simone Traini)
4. “Corporate Social Responsibility Committee: International Evidence” (with Jenny Chu and Yuxia Zou)
 - Recipient of the Best Student Paper Award at Cambridge Finance, 2022
5. “Institutional ownership and workplace misconduct: Evidence from federal labor law violations” (with Aneesh Raghunandan)
6. “Chasing the Stars: ESG Talent Hiring in Mutual Fund Industry” (with Wanli Zhao)

Work-in-Progress

1. “Global Active Ownership” (with Elroy Dimson and Oguzhan Karakas)
 - Recipient of INQUIRE Europe Grant (2016)

Teaching Experience

- London School of Economics
 - Accounting, Corporate Responsibility and Sustainability (Undergraduate Elective): 2023, 2024
 - PhD Seminars in Financial Accounting: 2019-2024
 - Sustainability Reporting in Capital Markets (Summary School): 2024
 - Business Analysis and Valuation (Summer School): 2018 - 2022
 - Valuation and Security Analysis (Postgraduate Elective): 2017 - 2024
- London Business School
 - ESG Reporting for Today’s Economy (MBA Tailored Core): 2024
- Fox School of Business, Temple University

- Introduction to Financial Accounting (Undergraduate Core): 2011-2015
- The Wharton School, University of Pennsylvania
 - Introduction to Financial Accounting (Undergraduate Core): Spring 2015

Invited Presentations (excluding co-author presentations, including scheduled)

- 2024: University of Bristol; Bayes Business School; CEIBS Accounting and Finance Symposium; Queen Mary Climate Change Workshop; London Business School ClimateTech Investing Day
- 2023: INSEAD; Warwick Business School; Lancaster University; Scandinavian Accounting Research Conference; City University of Hong Kong (Finance); Chinese University of Hong Kong (Shenzhen); Cambridge Judge Business School – Critical Issues in CSR
- 2022: Tilburg Winter Research Camp; Irish Funds UK Symposium (*panellist*); University of Portsmouth; Rutgers University; Bocconi University; Chinese University of Hong Kong (Shenzhen); LBS PhD Alumni Workshop
- 2021: CFA UK Webinar; University of Southampton; PKU GSM Alumni Conference; 1st Labor and Accounting Conference; Nanyang Technological University; Hong Kong University; Brandes Institute; INQUIRE UK
- 2020: University of Strathclyde; IWFSAS; PKU GSM Alumni Conference
- 2019: Q Group Fall Seminar; Kellogg School of Management; University of Minnesota; LBS PhD Alumni Workshop; Cambridge Accounting Research Camp
- 2018: Frankfurt School of Finance & Management; RBC Global Asset Management ESG Exchange IV (*panellist*); International Symposium in Finance, Crete (*keynote*); Newton Charity Seminar, London (*panellist*); Women in Governance, New York (*panellist*); Responsible Investment Dinner, New York (*keynote*); Biscay ESG Global Summit, Bilbao (*panellist*); EAA Annual Congress; Conference on Investing for the Long Term, Cambridge Judge Business School; ICMA Centre, University of Reading
- 2017: Southwestern University of Finance and Economics; RBC Global Asset Management ESG Exchange (*panellist*); International Council on Mining & Metals (ICMM) Webinar (*panellist*); PRI Academic Network Conference; [PRI in Person Berlin](#) (*panellist*); BNY Mellon ESG/Sustainability Seminar (*panellist*); Cass Business School; HEC Paris
- 2016: AAA Annual Meeting; Cambridge Judge Business School; National University of Singapore; Singapore Management University; FARS Mid-Year Meeting; UTS Summer Accounting Conference
- 2015: London School of Economics; Global Issues in Accounting Conference; MIT Asia Conference in Accounting; University of Verona; Humboldt University Berlin
- 2014: University of Pennsylvania; Temple University Accounting Conference; Drexel University Corporate Governance Conference
- 2013: JAE/HBS Conference on Corporate Accountability Reporting; Peking University; Temple University; Singapore Management University Accounting Symposium; AAA Annual Meeting; CAPANA Conference
- 2012: Rutgers University; Temple University; Southwestern University of Finance and Economics; SRI Conference on Sustainable, Responsible, Impact Investing
- 2011: Shanghai Jiaotong University; Southwestern University of Finance and Economics; Temple University
- 2010: University of Washington; University of Southern California; Boston College; Ohio State University; University of Minnesota; INSEAD; University of Pittsburgh; University of Georgia;

Temple University; University of Illinois at Chicago; McGill University; Nanyang Technological University; National University of Singapore; Singapore Management University; Lancaster University; ESSEC Business School; HEC Paris; London School of Economics; London Business School; FARS Mid-Year Meeting

- 2009: Review of Accounting Studies Conference; AAA Annual Meeting; EAA Annual Congress
- 2008: 8th Transatlantic Doctoral Conference
- 2007: 7th Transatlantic Doctoral Conference; European Doctoral Research Conference

Invited Conference Discussions

- Review of Accounting Studies Conference 2023
- European Finance Association Annual Conference 2022
- 3rd Analyst Research Conference at Bayes Business School, 2022
- Cass Business School and CeFARR Conference 2019
- Asian Bureau of Finance and Economic Research (ABFER) Annual Conference 2019
- Financial Intermediation Research Society (FIRS) Conference 2018
- MIT Asia Conference in Accounting 2016
- Conference on Financial Economics and Accounting 2015
- FARS Mid-Year Meeting 2015, 2016
- AAA Annual Meeting 2011, 2016
- LBS Accounting Symposium 2010

Invited Conference Participations

- Review of Accounting Studies Conference 2010-2023; Contemporary Accounting Research Conference 2020-2023; LBS Accounting Symposium 2005-2023; Cambridge Accounting Camp 2020-2022; JBFA Conference 2022; JAR Conference 2021; Global Issues in Accounting Conference 2013-2019; JAE Conference 2014, 2018; Temple University Accounting Conference 2013, 2014, 2016; LSE/AMBS/LUMS Conference 2016, 2019, 2023; University of Minnesota Empirical Conference 2016; NYU Summer Camp 2015; CARE Conference 2012; AAA New Faculty Consortium 2011

Awards

- LSE Student Union Teaching Award (Nominee), May 2021
- First Prize Winner of Brandes Institute 2020 Research Paper Contest
- Excellence in Education Award, London School of Economics, 2017-2018
- International Centre for Pension Management (ICPM) Research Award, April 2018
- Best Reviewer Award, *Review of Accounting Studies*, October 2017
- Vice-Chancellor's Impact Awards, University of Cambridge, July 2017
- FIR-PRI Award for Best Published Research Article, September 2016
- Dean's Research Honor Roll, Fox School of Business, Temple University, 2015-2016

- IRRC Institute Paper Prize - Honorable Mention, December 2015
- Best Paper Award, AAA International Accounting Section Mid-Year Meeting, January 2015
- Moskowitz Prize for Socially Responsible Investing, Haas School of Business, University of California Berkeley, October 2012
- Best Paper Award, Review of Accounting Studies Conference, Tilburg University, Netherlands, October 2009
- Best Paper Award, 8th Transatlantic Doctoral Conference, London Business School, U.K., May 2008

Grants

- INQUIRE Europe Research Grant (€10,000), 2016
- PRI Research Fund on ESG Engagements (£10,000), 2016-2017
- The Risk Institute Research Grant (\$30,000), Fisher College of Business, Ohio State University, 2016-2018
- Young Research Scholars Seed Fund (\$1,000), Fox School of Business, Temple University, 2011
- French SIR Research Grant (€3,000), 2009
- INQUIRE Europe Research Grant (€10,000), 2008

Work Experience

- **Analyst** (part-time), World Bank Office Beijing, China, 2005

Service

- **Editorial Board**

- *Review of Accounting Studies* 2018 – Present
- *The Accounting Review* 2017 - 2023

- **Journal Ad Hoc Referee**

Journal of Accounting and Economics
Journal of Accounting Research
The Accounting Review
Review of Accounting Studies
Contemporary Accounting Research
Management Science
Review of Financial Studies
Accounting Horizons
Review of Finance
Strategic Management Journal

Journal of Financial Reporting
Journal of International Business Studies
The Journal of International Accounting
Journal of Economics and Business
European Accounting Review
Journal of Business, Finance and Accounting
Journal of Accounting and Public Policy
Journal of Accounting, Auditing and Finance
Journal of Financial and Quantitative Analysis
Journal of Corporate Finance

- **Conference Reviewer**

- FARS Track Chair, AAA Annual Conference, 2023; Hawaii Accounting Research Conference, 2021- 2023; EAA Annual Congress, Scientific Committee, 2019-2023; FARS Meeting, 2019; Contemporary Accounting Research Conference, 2017, 2018, 2020; EFA Annual Meeting, Program Committee, 2017-2023; AAA Annual Meeting Section Liaison, 2016; MIT Asia Conference in Accounting, Program Committee, 2014-2017; CAPANA Annual Conference, 2013, 2017; AAA FARS Mid-year Meeting, 2012, 2013, 2018; Review of Accounting Studies Conference, 2012, 2014; AAA Annual Meeting, 2011, 2012, 2016; AAA Mid-Atlantic Meeting, 2012

- **Other Roles**
 - Research Degree Sub-Committee, London School of Economics, August 2020 - July 2026
 - Program Director, Online Taught BSc Accounting and Finance program, University of London, February 2021 – Present
 - Research Associate, [Centre for Analysis of Risk and Regulation \(CARR\)](#), London School of Economics and Political Science, February 2019 - Present
 - Academic Steering Group, Confucius Institute for Business London, March 2020 - Present
 - External Reviewer of Research Grants Council (RGC) of Hong Kong, 2014, 2019-2023
 - External Reviewer of Swiss National Science foundation, 2022
 - Judge for Future Icons Awards by Country & Townhouse, 2024
 - Judge for ESG Investing Awards, 2020, 2023
 - Panel Member, [Greenlight Accreditation](#), ESG Investing, March 2021- Present

- **PhD Student Advising**
 - Yinan Li (Accounting), Lead Supervisor, LSE, 2025 (expected)
 - Yuxia Zou (Accounting), Reference Letter Writer, Cambridge Judge Business School, 2023, – Initial placement: Nanyang Technological University
 - Yang Wang (Accounting), PhD Dissertation Committee Member, London School of Economics, 2019 –Initial placement: Lancaster University
 - Gang Bai (Finance), PhD Dissertation Committee Member, Fox School of Business, Temple University, 2012 –Initial placement: Southwestern University of Finance and Economics (SWUFE), China