

Di (Andrew) Wu

Stephen M. Ross School of Business
University of Michigan
701 Tappan Ave, R4430, Ann Arbor, MI 48109

T (734) 615-4178
✉ andydiwu@umich.edu
W <http://www.andrewdiwu.com/>

Academic Appointment

University of Michigan, Stephen M. Ross School of Business

- Assistant Professor of Technology and Operations and Finance, 2016-Present
- Faculty Co-Director, Michigan Ross Fintech Initiative, 2019-Present
- Michael R. and Mary Kay Hallman Fellow, 2018-Present
- Stein Research Scholar, 2016-Present

Education

Ph.D., Finance, **The Wharton School, University of Pennsylvania**, 2011-2016
B.A., Mathematics and Economics, **Yale University**, 2007

Research Fields

Fintech, Edtech, Operations-Finance Interface, Sustainable Practices, Text Analytics

Publications and Forthcoming Papers

1. S. Keppler, J. Li, D. Wu. 2021. Crowdfunding the Front Lines: An Empirical Study of Teacher-Driven School Improvement. **Management Science**. Forthcoming
2. R. Bansal, D. Wu, A. Yaron. 2021. Socially Responsible Investing in Good and Bad Times. **Review of Financial Studies**. Forthcoming
3. J. Li, D. Wu. 2021. Intended and Unintended Consequences of Drug Price Regulations. **Management Science**. Forthcoming
4. A. Anupindi, J. Li, Y. Wang, D. Wu. 2021. When Ignorance Is Not Bliss: An Empirical Analysis of Subtier Supply Network Structure on Firm Risk. **Management Science** 67(4) 1993-2656
5. J. Li, D. Wu. 2020. Do Corporate Social Responsibility Engagements Lead to Real Environmental, Social, and Governance Impact? **Management Science** 66(6) 2291-2799
6. N. Jegadeesh, D. Wu. 2013. Word Power: A New Approach for Content Analysis. **Journal of Financial Economics** 110(3) 712-729

Papers Under Review/Revision

7. N. Jain, D. Wu. 2021. Can Global Sourcing Strategy Predict Stock Returns?
8. C. Kwon, D. Wu. 2021. Disclosure-Driven Social Engagement in Supply Chains

Manuscripts in Preparation

9. S. Keppler, J. Li, D. Wu. 2021. Retaining Innovative Workers: An Empirical Study of Education Crowdfunding"
10. J. Silberholtz, D. Wu. 2021. Measuring Utility and Speculation in Blockchain Tokens
11. J. Li, H. Wang, D. Wu. 2021. When Harry Wouldn't Meet Sally: Gender Disparity in EdTech Platform Participation
12. C. Chen, N. Jain, X. Liang, D. Wu. 2021. Trade Credit and Horizontal Competition

Work in Progress

13. D. Wu. 2021. Measuring Supply Chain Risk Exposure

Honors, Grants and Awards

POMS College of Sustainable Operations Best Student Paper Award (First Place), 2021

Ripple University Alliance Research Funding (\$25,000), 2019

BlackRock Applied Research Award (\$25,000), 2016

Olin WFA-CFAR Dissertation Award in Honor of Professor Stuart I. Greenbaum, 2015

National Science Foundation Award #1547987 (\$177,030, with Jun Li and Ravi Anupindi), 2015-2017

The Rodney L. White Center for Financial Research Grant (two grants \$12,000 total), 2014, 2015

IRRC/Millstein Center for Global Markets and Corporate Ownership Research Grant (\$10,000, with Itay Goldstein), Columbia University, 2013

Invited Presentations

2021: Crypto and Blockchain Economics Research (CBER) Conference*

2020: Wharton Workshop on Empirical Research in Operations Management, Arrowstreet Capital, MFA Annual Meeting

2019: INFORMS Annual Conference, WFA Annual Meeting,* MFA Annual Meeting,* APEX Influencer Roundtable, NSF-SAMSI Blockchain Workshop

2018: *(All presentations cancelled due to extraordinary circumstances)*

2017: Northwestern University (Kellogg), University of Colorado–Boulder (Leeds), WashU-Boeing Center Research Conference on Supply Chain Finance and Risk Management, AFA Annual Meeting (two presentations), POMS Annual Meeting, BCSCI Research Conference, M&SOM Annual Meeting, USC Marshall Ph.D. Conference in Finance,* Academy of Management Annual Meeting, JOIM Fintech Conference, INFORMS Annual Meeting

2016: AFA Annual Meeting (two presentations), WFA Annual Meeting, INFORMS Annual Meeting, Wharton Workshop on Empirical Operations Management, University of Kentucky Finance Conference,* CQA Spring Conference, Meeting, JOIM Conference on ESG Risks, Texas A&M University (Mays), Boston College (Carroll), University of Chicago (Booth), Emory University (Goizueta), MIT (Sloan), University of Southern California (Marshall), Notre Dame (Mendoza), Michigan State University (Broad), Washington University in St. Louis (Olin), Ohio State University (Fisher), University of Connecticut, University of Michigan (Ross)

2015: WFA-CFAR Olin Corporate Finance Conference, Federal Reserve Bank of Atlanta

2014: Columbia University/IRRC Investor Responsibility Research Center

(Items marked with * are discussions)

Media Articles and Coverage

"Charles Best Knows What Teachers Need", *The Wall Street Journal*, 2021

"Credit Cards and Foreign Transaction Fees: Ask the Experts", *WalletHub*, 2021

"Would you pay £47,000 for an Mbappe digital trading card? Inside the unstoppable rise of NFTs", *Goal.com*, 2021

"Legacy Banks Are Fighting Back Against the Monzo Insurrection", *Wired*, 2019

"Ohio Bitcoin Tax Gimmick is Like Paying with Beanie Babies", *Detroit Free Press*, 2018

"Bitcoin Buyers: Proceed with Extreme Caution", *The Hill*, 2018

"How Short-term Profits Compete With Corporate Responsibility", *Ross Thought in Action*, 2017

"Public Companies Have Difficulties Assuming Social Responsibility", *Top of Minds with Julia Rose*, 2017

"Waging War on Wages", *The New York Times*, 2012.

Referee and Other Professional Experience

Referee Service: *Management Science*, *Manufacturing & Service Operations Management*, *Journal of Finance*, *Review of Financial Studies*, *Journal of Financial and Quantitative Analysis*, *Journal of Empirical Finance*, *Journal of Financial Markets*

Program Committee: *European Financial Association Annual Meeting*, 2018-2020

PhD Supervision: Hyungchan Cho (Michigan)

Mentorship: Blockchain Curriculum Development Institute for Historically Black Colleges and Universities (HBCU), Morgan State University

Programming Languages

Python, C++, Java, R, common statistics packages (Stata, SAS, etc.)

Personal Information

Married with two children; Citizenship: China; U.S. Permanent Resident

Last updated: June 2021