

Duo (Selina) Pei

E-mail: dp802@scarletmail.rutgers.edu

Mailing address: 905B, 1 Washington Park,

Phone: (973) 855-1666

Newark, NJ 07102

EDUCATION

Rutgers Business School, Rutgers the State University of New Jersey **2021 (expected)**
PhD in Accounting

Rotman Commerce, University of Toronto **2014**
Bachelor of Commerce in Accounting, Minor in Economics (with High Distinction)

RESEARCH INTERESTS

Shareholder activism, Seeking Alpha, social media, effects of disclosure on capital market participants, textual analysis, options, municipal accounting, human capital

RESEARCH

Job Market Paper:

“Seek alpha and find more than alpha: information content of Seeking Alpha”

- Dissertation Committee Chair: Bharat Sarath

Abstract: This study investigates the information content of Seeking Alpha articles, its price informativeness, and consistency as a long-term value predictor. A refined textual analysis methodology is employed to extract positive and negative sentiment as well as directional sentiment contents of economic events in coding Seeking Alpha documents. I find preliminary market returns follow the directional sentiment of Seeking Alpha articles, incremental to the information in the most recent earnings surprise and earning announcement return. Seeking Alpha articles also incrementally predict drift returns up to 90 days after publication. This information is new to both the stock and options market. Both option volatility spread and volatility skew respond to news published in Seeking Alpha articles. In addition, I find the information persists in the long-term. Seeking Alpha sentiment as a portfolio strategy generates positive and significant returns. Finally, evidence suggests the source of Seeking Alpha’s information advantage lies in the discovery of unique information or summary of overlooked information. Seeking Alpha articles consistently correlate with abnormal returns and significant changes in options market measures, unlike analysts whose information has the greatest impact on the market immediately after public information releases.

Publications:

“Fake! Tariff News: Is Corporate America Concerned with Trade War?” with Julia Klevak, Joshua Livnat, and Kate Suslava, *Journal of Investing*, 2019, 28(5).

“Toward a New Business Reporting Model” with Li Zhang and Miklos A. Vasarhelyi. *Journal of Emerging Technologies in Accounting*, 2017, 14(2), Editorial.

Working Papers:

“Automated Trading and Yearly Reporting: the need for RT-XBRL” with Miklos A. Vasarhelyi,

“Information Response in Shareholder Activism”

Works in Progress:

“Online Reviews and Human Capital”, with Joshua Livnat

“Implications of Municipal Liabilities through the Lens of Municipal Accounting”, with Bharat Sarath.

TEACHING

Instructor:

Intermediate Accounting I, Undergraduate, Rutgers University, Summer 2019

Accounting for Managers, MBA, Rutgers University, Spring 2019

Teaching Assistant:

Introduction to Financial Accounting , TA to Bharat Sarath, Undergraduate, Rutgers University, Fall 2019

Introduction to Financial Accounting Recitation Leader, Undergraduate, Rutgers University, Fall 2018, Fall 2017, Spring 2017

Intermediate Accounting I, TA to Carolyn Levine, Undergraduate, Rutgers University, Fall 2016

Financial Accounting, TA to Valentin Dimitrov, MBA, Rutgers University, Spring 2016

PROFESSIONAL ACTIVITIES

Invited Presentations:

Journal of Accounting, Auditing, and Finance Conference 2019, Chile (*presenter and reviewer*)

European Financial Management Association 2019, Portugal (*presenter and discussant*)

AAA Mid-Atlantic Region Meeting 2019, Pittsburgh, PA (*presenter*)

Rutgers Accounting Departmental Seminar Series 2018, Newark, NJ (*presenter*)

AAA/Deloitte/J. Michael Cook Doctoral Consortium 2018, Westlake, TX (*presenter*)

Data Amplified 2017, France (*presenter*)

Conference Participation:

Annual Conference on Financial Economics and Accounting, 2015, 2019

Baruch-Fordham-Rutgers Accounting Research Symposium, 2016, 2018

American Accounting Association Annual Meeting, 2016, 2018

43rd World Continuous Auditing & Reporting Symposium, 2018

Annual Conference on Pacific Basin Finance, Economics, Accounting, and Management, 2018

HONORS & AWARDS

Rutgers University Graduate Assistantship, 2015-2020

Rutgers Dean’s Competition for Summer PhD Research Assistantship, 2019

AAA/Deloitte/J. Michael Cook Doctoral Fellow, 2018

Center for Governmental Research Grant, Rutgers University, 2017

University of Toronto Victoria College Entrance Scholarship and In-Course Scholarships, 2010-11

University of Toronto Scholar, 2010

WORK EXPERIENCE

Rutgers Business School, Rutgers University
Teaching and Research Assistant, 2015-2020

Advantage International, Toronto, ON
Insights Analyst, 2014-2015

Institutional Research and Analysis, University of Toronto
Summer Intern, 2014

LANGUAGE AND COMPUTER SKILLS

English (Native), Chinese (Native), French (Read)
SAS, Python, Java, Gauss, LaTeX, SPSS, MySQL