
CURRICULUM VITAE

Dr. LAI Kam Wah (黎錦華)

Associate Professor

Department of Accounting and Banking

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Academic Qualification

City Polytechnic of Hong Kong

Bachelor of Arts with Honours in Accountancy (First class honours)

City University of Hong Kong

Master of Philosophy in Accounting

City University of Hong Kong

Doctor of Philosophy in Accounting

Professional Qualification

1991 Associate member of the Association of Chartered Certified Accountants
Associate member of the Hong Kong Society of Accountants (now the Hong Kong
Institute of Certified Public Accountants)

1994 Associate member of the Chartered Institute of Management Accountants

1996 Fellow member of the Association of Chartered Certified Accountants

Working Experience

June 1985 - October 1986

The Hong Kong Reinsurance and General Insurance Company Limited

August 1988 - June 1989

Tony Kwok Tung Ng & Co.

January 1990 - June 1994

Inland Revenue Department

Hong Kong Government

June 1994 - July 2000

The Treasury Department

Hong Kong Government

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May 2000 – June 2005
Department of Accountancy
City University of Hong Kong
Instructor I
Assistant professor

July 2005 – June 2015
School of Accounting and Finance
The Hong Kong Polytechnic University
Assistant professor

September 2015 – August 2017
Vocational Training Council
Part-time lecturer

August 2017 – present
Chu Hai College of Higher Education
Associate professor

Academic Performance

Publication

Co-authored, “The Level of Managerial Ownership, Leverage and Dividend Policies: Hong Kong Evidence”, 2004, with Rohit Jain, in “Regional Financial Markets: Issues and Strategies” by Praeger Press, Westport.

Co-authored, “Information Systems Expenditures and Firm Value: Further Evidence from Financial Services Industry”, 2004, with R. S. Sriram and Gopal Krishnan, in “Advanced Topics on Information Resources Management, Vol. 3”.

Co-authored, “Was Audit Quality of Laventhol and Horwath Poor?”, 2008, with Ferdinand. Gul, in “Journal of Accounting and Public Policy”, May/June, 217-237.

“Audit Opinion and Disclosure of Audit Fees”, 2009, in “Journal of Accounting, Auditing and Finance”, Winter, 91-114.

“Does Audit Quality Matter More for Firms with High Investment Opportunities?”, 2009, in “Journal of Accounting and Public Policy”, January/February, 33-50.

Co-authored, “Are Non-Audit Services Associated with Firm Value? Evidence from Financial Information System Related Services”, with Gopal Krishnan, 2009, in “Accounting and Finance”, September, Volume 49, Issue 3, 599-617.

“The Cost of Debt when All-equity Firms Raise Finance: The Role of Investment Opportunities, Audit Quality and Debt Maturity”, 2011, in “Journal of Banking and Finance”, August, 1931-1940.

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“Audit Reporting of Big 4 versus Non-Big 4 Auditors: The Case of Ex-Andersen Clients”, 2013, in “The International Journal of Accounting”, December, 495-524.

Co-authored, “The Relation between Auditor-Provided Tax Service Fees and Audit Fees after the Sarbanes-Oxley Act: From the Perspective of Cross-Selling of Services”, with Robert Halperin, 2015, in “Journal of Accounting, Auditing and Finance”, July, 341-372.

Co-authored, “Unintended Consequences of Securities Regulation: Stock Value Loss upon Potential Involuntary Delisting in Hong Kong”, with Patrick Leung, 2018, in “Global Finance Journal”, August, 219-226.

Journal / conference reviewer

Conference

Mid-year Auditing Section Meeting of the American Accounting Association	2003-2006 and 2009
Annual Meeting of the American Accounting Association	2005-2016
Inaugural Asia-Pacific Corporate Governance Conference, 25-26 August 2005	May 2005

Journal: Review board

The International Journal of Accounting	May 2017 – April 2020
Review assignment	August 2017 November 2017 March 2018 August 2018

Journal: Ad hoc

Asian Pacific Journal of Accounting and Economics	July 2003
Auditing: A Journal of Practice and Theory	October & December 2011; September 2013
European Accounting Review	March 2016
European Journal of Law and Economics	July 2012
Journal of Accounting and Public Policy	December 2009; April 2011
Journal of Banking and Finance	April 2012; August 2013
Journal of Business Research	July 2012
Journal of Corporate Finance	July 2003

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Managerial Auditing Journal

April 2014

Research grant

Small scale grant (under City University of Hong Kong)

Project title: "Investment Opportunities and Audit Quality"; grant approved on 30 January 2003

Project title: "Pricing of Litigation Risk in Audit Fees: Evidence from Ownership Concentration and Capital Structure in Publicly Held Firms"; grant approved on 20 November 2002

Project title: "Non-audit Services and Big 5 Auditor Independence: Evidence from Audit Pricing and Audit Opinion of Initial Engagement" with Dr. Andrew T. L. Yim of the Department of Accountancy, City University of Hong Kong; grant approved on 30 January 2003

Project title: "Are Non-audit Services Associated with Firm Value? Evidence from Financial Information System Related Services" with Dr. Gopal Krishnan of George Mason University, U.S.A.; commenced on 1 March 2003.

Competitive earmarked research grant, University Grants Council

Project title: "Economic Consequences of Audit Failure: Evidence from Hong Kong Audit Pricing and Market Reaction" with Professor Ferdinand Gul of the School of Accounting and Finance, The Hong Kong Polytechnic University, commenced in Summer 2005. The amount is \$278,000.

Research grant (under The Hong Kong Polytechnic University)

Project title: "Determinants of Tax Service Fees" with Professor Robert Halperin; grant (central research grant) approved on 31 October 2008. The amount is \$52,500.

Project title: "Auditors' Fees and Clients' Subsequent Bankruptcy"; grant (block grant) approved on 26 February 2009. The amount is \$44,000.

Project title: "Determinants of Tax Service Fees" with Professor Robert Halperin; grant (RGC direct allocation) approved on 6 October 2009. The amount is \$26,500.

Project title: "Do Clients Prefer to Switch to Non-Big 4 Auditors?" grant (central research grant) approved on 1 February 2014. The amount is \$38,250.

Paper presented

8 June 1999

Departmental Research Seminar, Department of Accountancy, City University of Hong Kong
Co-author, "Evidence of Opinion Shopping and Switch to Specialist Auditors: An Analysis of Lateral Auditor Switches", with Professor Ferdinand Gul of the Hong Kong Polytechnic University.

12 – 14 July 2001

First London Business School Accounting Symposium, London, the United Kingdom

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“Earnings Management in High Investment Opportunity Firms: The Role of Good Quality Audit and Institutional Owners”.

23 October 2001

Departmental Research Seminar, Department of Accountancy, City University of Hong Kong

Co-author, “Insider Entrenchment, Board Leadership Structure and Informativeness of Earnings”, with Professor Ferdinand Gul of the Hong Kong Polytechnic University.

13 November 2001

Departmental Research Seminar, Department of Accountancy, City University of Hong Kong

“Earnings Management in High Investment Opportunity Firms: The Role of Good Quality Audit and Institutional Owners”.

14 – 17 August 2002

American Accounting Association 2002 Annual Meeting, San Antonio, U.S.A.

Co-author, “Insider Entrenchment, Board Leadership Structure and Informativeness of Earnings”, with Professor Ferdinand Gul of the Hong Kong Polytechnic University.

13 September 2002

Chinese University of Hong Kong (jointly with Professor Ferdinand Gul)

Co-author, “Insider Entrenchment, Board Leadership Structure and Market’s Perceptions of Earnings Management”, with Professor Ferdinand Gul of the Hong Kong Polytechnic University.

5 November 2002

Departmental Research Seminar, Department of Accountancy, City University of Hong Kong

“High Investment Opportunities and Audit Quality”.

19 November 2002

Departmental Research Seminar, Department of Accountancy, City University of Hong Kong

Co-author, “Does the Provision of Non-audit Services Impair Auditor Independence? Evidence from Audit Pricing and Audit Opinion of Big 5 Initial Engagement”, with Dr. Andrew T. L. Yim of the Department of Accountancy, City University of Hong Kong.

15 April 2003

Departmental Research Seminar, Department of Accountancy, City University of Hong Kong

Co-author, “Laventhol and Horwath Revisited: Poor Quality Audit and High Litigation Risk or Deep Pocket?”, with Professor Ferdinand Gul of the Hong Kong Polytechnic University.

6 - 8 July 2003

Accounting and Finance Association of Australia and New Zealand 2003 Conference, Brisbane, Australia

Co-author, “Dividend Payment, Insider Entrenchment and the Earnings-Return Relationship”, with Professor Ferdinand Gul of the Hong Kong Polytechnic University.

Co-author, “Independence in Fact versus Appearance: Effect of Non-Audit Services on Audit Pricing and Audit Opinion of Big 5 Initial Engagement”, with Dr. Andrew T. L. Yim of the Department of Accountancy, City University of Hong Kong.

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Co-author, “Opinion Shopping: Evidence from an Analysis of Types of Auditor Switches”, with Professor Ferdinand Gul of the Hong Kong Polytechnic University, and Professor Heibatollah Sami of the Temple University, USA

9 September 2003

Departmental Research Seminar, Department of Accountancy, City University of Hong Kong
“Pricing of Litigation Risk in Audit Fees: Evidence from Capital Structure and Ownership Dispersion of Publicly Held Firms”

9 March 2004

Departmental Research Seminar, Department of Accountancy, City University of Hong Kong
“Disclosure of Audit Fees and Audit Opinion”

4-6 July 2004

Accounting and Finance Association of Australia and New Zealand 2004 Conference, Alice Springs, Australia
“A Re-examination of the Pricing of Litigation Risk in Audit Fees: Evidence from U.S. Publicly Held Firms”

13-15 January 2005

The Eleventh Mid-year Auditing Section Conference of the American Accounting Association, New Orleans, USA
“A Re-examination of the Pricing of Litigation Risk in Audit Fees: Evidence from U.S. Publicly Held Firms”.

30 March-1 April 2005

The 2005 Annual Conference of the British Accounting Association, Edinburg, UK
Co-author, “Do Dividends Mitigate the Agency Cost of Insider Entrenchment? Evidence from the Market’s Perception of Earnings”, with Professor Ferdinand Gul of the Polytechnic University of Hong Kong.

3-5 July 2005

Accounting and Finance Association of Australia and New Zealand 2005 Conference, Melbourne, Australia
“The Passage of the Sarbanes-Oxley Act and Auditor Independence: Evidence from Audit Opinion and Discretionary Accruals”

27 September 2005

Departmental Research Seminar, Department of Accountancy, City University of Hong Kong
“Economies of Scale and Industry Specialist Audit Pricing: Evidence from Audit Firm Merger in Hong Kong”

12-16 January 2006

The twelfth Mid-year Auditing Section Conference of the American Accounting Association, Los Angeles, USA
Co-author, “Audit Report Lag, Audit Partner Rotation and Audit Firm Rotation: evidence from Australia”, with Leo Cheuk of the City University of Hong Kong.

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2-4 July 2006

Accounting and Finance Association of Australia and New Zealand 2006 Conference, Wellington, New Zealand

“Materiality and Audit Opinion: Do Succeeding Auditors to Arthur Andersen after the Financial Scandals Report More Conservatively?”

“Distribution of Accruals and Prediction for Future Cash Flow and Earnings”

16 March 2007

Departmental Seminar, School of Accounting and Finance, The Hong Kong Polytechnic University

“Reduction of Non-audit Fees and Earnings Management”

1-3 July 2007

Accounting and Finance Association of Australia and New Zealand 2007 Conference, Gold Coast, Australia

Co-author, “Does Capital Market Discipline Audit Failure? Some Hong Kong Evidence from Deloitte Touche Tohmatsu” with Professor Ferdinand Gul of the Hong Kong Polytechnic University.

“Reduction of Non-audit Fees and Earnings Management”

5-8 August 2007

American Accounting Association 2007 Annual Meeting, Chicago, U.S.A.

Co-author, “Evidence of Opinion Shopping in the U.S.” with Professor Ferdinand Gul of the Hong Kong Polytechnic University and Professor Heibatollah Sami of Lehigh University, U.S.A..

Co-author, “Non-Audit Fees and Auditor’s Propensity to Issue Going Concern Opinion: Extensions and Refinements” with Professor Ferdinand Gul of the Hong Kong Polytechnic University.

6-8 July 2008

Accounting and Finance Association of Australia and New Zealand 2008 Conference, Sydney, Australia

“Audit Pricing of Industry Specialist Following Audit Firm Merger in Hong Kong: Implications for Economies of Scale”

12-15 May 2009

The 32nd European Accounting Association Annual Congress, Tampere, Finland

Co-author “The Economic Consequences of an Audit Failure: Evidence from Deloitte Touche Tohmatsu, Hong Kong” with Professor Ferdinand Gul of the Hong Kong Polytechnic University.

5-7 July 2009

Accounting and Finance Association of Australia and New Zealand 2009 Conference, Adelaide, Australia

“Auditors’ Fees and Clients’ Subsequent Bankruptcy After the Receipt of Clean Opinions”

16 March 2010

Departmental Seminar, School of Accounting and Finance, The Hong Kong Polytechnic University

“The Determinants of Tax Service Fees after the Sarbanes-Oxley Act” with Professor Robert Halperin

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20-22 April 2011

The 34th European Accounting Association Annual Congress, Rome, Italy

Co-author “Tax Service Fees after the Sarbanes-Oxley Act: Determinants and Relation with Audit Fees” with Professor Robert Halperin

9-11 May 2012

The 35th European Accounting Association Annual Congress, Ljubljana, Slovenia

“Audit Report Lag Following Audit Firm Merger: Hong Kong Evidence”

29 June 2012

Departmental seminar, School of Accounting and Finance, The Hong Kong Polytechnic University

“Do Auditor-provided Financial Information System Design and Implementation Services Reduce Audit Report Lag?”

1-3 July 2012

Accounting and Finance Association of Australia and New Zealand 2012 Conference, Melbourne, Australia

Co-author “The Relation between Auditor-provided Tax Service Fees and Audit Fees after the Sarbanes-Oxley Act” with Professor Robert Halperin

3 August 2012

Departmental seminar, School of Accounting and Finance, The Hong Kong Polytechnic University

“Threat of Delisting: Evidence from Proposed Policy Change in Hong Kong”

21-23 May 2014

The 37th European Accounting Association Annual Congress, Tallinn, Estonia

“Do Clients Prefer to Switch to Non-Big 4 Auditors?”

6-8 July 2014

Accounting and Finance Association of Australia and New Zealand 2014 Conference, Auckland, New Zealand

“Do Auditor-Provided Financial Information System Design and Implementation Services Reduce Audit Report Lag?”

28-30 April 2015

The 38th European Accounting Association Annual Congress, Glasgow, UK

“Auditor-Provided Financial Information System Design and Implementation Services, Audit Report Lag and Audit Quality?”

5-7 July 2015

Accounting and Finance Association of Australia and New Zealand 2015 Conference, Hobart, Australia

“Auditor Switch and Clients’ Choice for Big 4 or Non-Big 4 Auditors”

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Forum paper

13-15 January 2000

The Sixth Mid-year Auditing Section Conference of the American Accounting Association, Los Angeles, USA

Co-author, "Evidence of Opinion Shopping and Switch to Specialist Auditors: An Analysis of Lateral Auditor Switches", with Professor Ferdinand Gul of the Hong Kong Polytechnic University.

8-11 August 2004

The American Accounting Association 2004 Annual Meeting, Orlando, USA

"The Sarbanes-Oxley and Auditor Independence: Preliminary Evidence from Audit Opinion and Discretionary Accruals"

"Disclosure of Audit Fees and Audit Opinion"

12-14 January 2006

The Twelfth Mid-year Auditing Section Conference of the American Accounting Association, Los Angeles, USA

"Economies of Scale and Industry Specialist Audit Pricing: Evidence from Audit Firm Merger in Hong Kong"

Discussant at conference

4-6 July 2004

Accounting and Finance Association of Australia and New Zealand 2004 Conference, Alice Spring, Australia

"After Enron: Did Former Arthur Andersen Clients Manage Earnings Less than Before?" by Cahan, S. F. and W. Zhang

3-5 July 2005

Accounting and Finance Association of Australia and New Zealand 2005 Conference, Melbourne, Australia

"Listed Company Audit Self-selection Bias and Audit Fee Premium" by Hamilton, Li and Stokes

6-8 July 2008

Accounting and Finance Association of Australia and New Zealand 2008 Conference, Sydney, Australia

"The Relationship Between Internal Audit and External Audit Fees in Australian: A Replication Study" by Singh and Newby

5-7 July 2009

Accounting and Finance Association of Australia and New Zealand 2009 Conference, Adelaide, Australia

"Takeover Premiums and the Perception of Auditor Independence and Reputation" by Bugeja

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1-3 July 2012

Accounting and Finance Association of Australia and New Zealand 2012 Conference, Melbourne, Australia

“When Does the Reputational Capital of Traditional Accounting Profession Pay? Evidence from the Emerging GHG Assurance Market” by Zhou, Green and Simnett

6-8 July 2014

Accounting and Finance Association of Australia and New Zealand 2014 Conference, Auckland, New Zealand

“Auditor-Client Compatibility and Audit Firm Selection” by Brown and Knechel

5-7 July 2015

Accounting and Finance Association of Australia and New Zealand 2015 Conference, Hobart, Australia

“Audit Quality and Accounting Conservatism” by Vassallo and Taylor

Chairman at parallel section of conference

28-30 April 2015

Glasgow, UK

Auditing section without discussants

The 38th European Accounting Association Annual Congress