

PROMOTION RECOMMENDATION  
The University of Michigan-Dearborn  
College of Business  
Department of Accounting and Finance

Approved by the Regents  
May 20, 2010

Yan A. Xie, assistant professor of accounting and finance, Department of Accounting and Finance, College of Business, is recommended for promotion to associate professor of accounting and finance, with tenure, Department of Accounting and Finance, College of Business.

Academic Degrees

Ph.D.	2003	Syracuse University, Syracuse, NY
M.S.	1999	Syracuse University, Syracuse, NY
B.A.	1993	Shanghai University of Finance and Economics, Shanghai, P.R. China

Professional Record

2003 – Present	Assistant Professor, Department of Finance, University of Michigan-Dearborn
1999 – 2003	Teaching and research assistant, Department of Finance, Syracuse University, Syracuse, NY
1997 – 1999	Graduate assistant, Department of Finance, Syracuse University, Syracuse, NY

Summary of Evaluation:

Teaching: Professor Xie's teaching is rated as excellent. Both the department chair and tenured faculty of the department stated they were very impressed with Professor Xie's commitment to continuous improvement with regard to her teaching. She came to us with very limited teaching experience and her initial performance fell below expectations. Her persistent efforts and dedication yielded dramatic results and she is now one of the top performing teachers in the department and the college. Professor Xie has played a leadership role in thoughtful and programmatic assessment and updating of courses within the finance discipline and consistently seeks to introduce contemporary topics that are highly relevant to the practice of finance. Professor Xie has developed several active learning exercises for use in the classroom including one dealing with the teaching of derivatives, a very challenging topic for finance students, which was published in the *Journal of Accounting Education*, a highly respected pedagogical journal. As previously stated, Professor Xie's student evaluations have for the last two years ranked as one of the highest in the department and the college.

Research: Professor Xie's research is rated at least significantly capable by her department and excellent by the Executive Committee of the college. Professor Xie has nine peer-reviewed publications and 29 conference papers or presentations. Three of her publications are classified by the College of Business as very good and two of these publications, the *Journal of Banking and Finance* and the *Journal of Financial Research*, were noted by external reviewers as A-minus journals in terms of the significance of their intellectual contribution.

Recent and Significant Publications:

- Xie, Y. A., Liu, S., and Wu, C., "Duration, Default Risk, and the Term Structure of Interest Rates," *Journal of Financial Research*, vol. 28, no. 4, 2005, pp. 539-554.
- Liu, S., Woodlock, P., Qi, H., and Xie, Y. A., "Cash Reserve and Venture Business Survival Probability," *Journal of Entrepreneurial Finance and Business Ventures*, vol. 11, no. 13, 2006, pp. 123-136.
- Xie, Y. A., Shi, J., and Wu, C., "Do Macroeconomic Variables Matter for Pricing Default Risk?" *International Review of Economics and Finance*, vol. 17, no. 2, 2008, pp. 279-291.
- Xie, Y. A., Qi, H., and Huang, H., "Bankruptcy Costs and Bond Valuation," *The Journal of American Academy of Business, Cambridge*, vol. 13, no. 2, 2008, pp. 103-109.
- Stout, D., Xie, Y. A., and Qi, H., "Improving Capital Budgeting Decisions with Real Options," *Management Accounting Quarterly*, vol. 9, no. 4, 2008, pp. 1-10. (Lead article)
- Stout, D., Qi, H., Xie, Y. A., and Liu, S. "Incorporating Real-options Analysis into the Accounting Curriculum," *Journal of Accounting Education*, vol. 26, no. 4, 2008, pp. 213-230.
- Xie, Y. A., Liu, S., Wu, C., and Anderson, B., "The Effects of Default and Call Risk on Bond Duration," *Journal of Banking and Finance*, vol. 33, no. 9, 2009, pp. 1700-1708.

Service: Professor Xie's service is rated significantly capable. She has served on three college-level committees, three department committees, as well as the campus-wide committees. She is an active participant in her department, college, and the university.

External Reviewers:

Reviewer A: "Dr. Xie has published (and accepted) a total of nine articles in refereed journals, some which in the top Finance Journals like the *Journal of Banking and Finance* and *Journal of Financial Research*.....Dr. Xie graduated in 2003, that was six years ago and she has published /accepted nine articles, has three articles under review, three working papers and four work-in-progress..."

Reviewer B: "...more importantly, Dr. Xie has an active and healthy pipeline with three working papers and four works in progress. These working papers ensure the continuity of Alice's scholarly function after her promotion."

Reviewer C: "From her research record, Dr. Xie published nine scholarly papers during her past six years. The quantity is impressive. Interestingly, most of them are in leading and high-quality journals, which include *Journal of Financial Research* and *Journal of Banking and Finance*. In particular she is the lead author for the *Journal of Banking and Finance*. These journals are ranked highly in the finance profession...."

Reviewer D: "...Dr. Xie's scholarship has been focused and widely disseminated through publication in very good quality journals. She is building an excellent reputation in default risk and interest rate risk modeling, two areas of importance to portfolio managers specifically and to the U.S. economy in general."

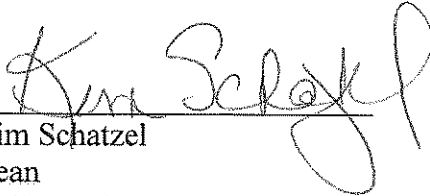
Reviewer E: "In evaluating Dr. Alice Xie's research record I find her to be a very productive researcher who has maintained a consistent quality and quantity of work that deserves recognition."


Reviewer F: "I am very impressed with Dr. Xie's pipeline of research. Dr. Xie has six completed working papers, three of which are under review at academic journal....Overall, I am impressed with Dr. Xie's research accomplishments in terms of both quantity and quality, especially in the context of her full set of responsibilities at UMD."

Reviewer G: "In sum, I find that Dr. Xie has *established* herself as a reputable researcher in her field of specialty in finance. Her research record is commendable and stacks up favorably well against peers at the same career stage at similar institutions in terms of both quality and quantity."

Summary of Recommendation:

Professor Xie is a highly regarded educator and researcher who has made significant contributions in her career. We are very pleased to recommend, with strong support of the College of Business Executive Committee, Yan A. Xie for promotion to associate professor of accounting and finance, with tenure, Department of Accounting and Finance, College of Business.

  
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Kim Schatzel  
Dean  
College of Business

  
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Daniel Little  
Chancellor  
University of Michigan-Dearborn

May 2010