

Curriculum Vitae

T.J. Wong

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Personal Data

University of Southern California
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Education

Ph.D. in Management, 1990, UCLA
M.B.A., 1986, UCLA
B.A. in Economics, *summa cum laude*, 1984, Dickinson College

Experience

2016 to present	Joseph A. DeBell Professor of Business Administration and Professor of Accounting, University of Southern California
2013 to 2016	Choh-Ming Li Professor of Accountancy, the Chinese University of Hong Kong (CUHK)
2004 to 2016	Director, Center for Institutions and Governance, CUHK
2008 to Jan 2014	Dean, CUHK Business School
2007 to 2008	Director, the School of Accountancy, CUHK
2004 to 2008	Associate Dean, CUHK Business School
2004 to 2012	Chair Professor of Accountancy, CUHK
2002 to 2004	Professor, the Hong Kong University of Science and Technology (HKUST)
1999 to 2001	Associate Professor, HKUST
1994 to 1999	Assistant Professor, HKUST
1990 to 1994	Assistant Professor, University of Maryland, College Park

Awards and Honors

2018	Distinguished Visiting Professor, Cardiff University, UK
2017	Diamond Teaching Award for MAcc and MBT Programs at USC
2014	Yuji Ijiri Distinguished Lecturer in Accounting, Carnegie Mellon University
2014	Visiting scholar of Harvard Business School
2014 to 2016	Visiting professor of Tsinghua University, China
2003 to present	Visiting professor of Shanghai University of Finance and Economics, China
2003	Visiting professor of Peking University, China
2009	CUHK University Research Excellence Award

2009 to present	Honorary professor of University of International Business and Economics, Beijing, China
2008	European Accounting Association Annual Meeting Best Paper Award
2007	CUHK Vice-Chancellor's Exemplary Teaching Award
1999 to 2004	HKUST Wei Lun Research Fellow
2000	Best Paper Award at the Asian-Pacific Finance Association Conference
1998	Best Paper Award at the National Taiwan University International Conference in Finance
2005 to 2007	CUHK Business School Teaching Awards
2000	HKUST Franklin Prize for Teaching Excellence for MBA core courses
1993	American Accounting Association (AAA) / Robert M. Trueblood Seminars participant
1991	AAA New Faculty Member Consortium Fellow
1988	AAA Doctoral Consortium Fellow

Research

Citation indexes in Google Scholar as of January 16, 2018

Total number of citations: 18,553

h-index 29, i10-index 41

Published Articles

“Political Bias of Corporate News: The Role of Conglomeration Reform in China” with Joseph Piotroski and Tianyu Zhang. *Journal of Law and Economic*, 60 (2017): 173-207.

“Institutions, Governance and Accountability: a Review of Corporate Governance Research on Listed Firms in China.” *Foundations and Trends in Accounting*, 9 (4) (2016): 259-326.

“Political Incentives to Suppress Negative Information: Evidence from Chinese Listed Firms” with Joseph Piotroski and Tianyu Zhang. *Journal of Accounting Research*, 53 (2) (2015): 405-459.

“The Value of Political Ties versus Market Credibility: Evidence from Corporate Scandals in China” with Mingyi Hung and Fang Zhang. *Contemporary Accounting Research*, 32 (4) (2015): 1641-1675.

“Institutions and Organizational Structure: The Case of State-Owned Corporate Pyramids” with Joseph P.H. Fan and Tianyu Zhang. *The Journal of Law, Economics, and Organization*, 29 (6) (2013): 1217-1252.

- “Institutions and Information Environment of Chinese Listed Firms” with Joseph Piotroski. In Joseph P.H. Fan and Randall Morck (Eds): *Capitalizing China*, The University of Chicago Press, (2012): 201-242.
- “Political Considerations in the Decision of Chinese SOEs to List in Hong Kong” with Mingyi Hung and Tianyu Zhang. *Journal of Accounting and Economics*, 53 (1-2) (2012): 435-449.
- “Challenges for Implementation of Fair Value Accounting in Emerging Markets: Evidence from China” with Xianjie He and Danqing Young. *Contemporary Accounting Research*, 29 (2) (2012): 538-562.
- “Founder Succession and Accounting Properties” with Joseph P.H. Fan and Tianyu Zhang. *Contemporary Accounting Research*, 29 (1) (2012): 283-311.
- “Propping through Related Party Transactions” with Ming Jian. *Review of Accounting Studies*, 15 (1) (2010): 70-105.
- “State Ownership, the Institutional Environment, and Auditor Choice: Evidence from China” with Qian Wang and Lijun Xia. *Journal of Accounting and Economics*, 46 (1) (2008): 112-134.
- “Politically Connected CEOs, Corporate Governance, and Post-IPO Performance of China’s Newly Partially Privatized Firms” with Joseph P.H. Fan and Tianyu Zhang. *Journal of Financial Economics*, 84 (2) (May 2007): 330-357.
- “Auditors’ Governance Functions and Legal Environments: An International Investigation” with Jong-Hag Choi. *Contemporary Accounting Research*, 24 (1) (Spring 2007): 13-46.
- “Do External Auditors Perform a Corporate Governance Role in Emerging Markets? Evidence from East Asia” with Joseph P.H. Fan. *Journal of Accounting Research*, 43 (1) (March 2005): 35-72.
- “Corporate Ownership Structure and the Informativeness of Accounting Earnings in East Asia” with Joseph P.H. Fan. *Journal of Accounting and Economics*, 33 (3) (August 2002): 401-425. *Best Paper Award at the 2000 APFA Conference.*
- “Why New Issues and High-accrual Firms Underperform: The Role of Analysts’ Credulity” with Siew Hong Teoh. *Review of Financial Studies*, 15 (3) (Summer 2002): 869-900.
- “Financial Packaging of IPO Firms in China” with Joseph Aharony and Jevons Lee. *Journal of Accounting Research*, 38 (1) (Spring 2000): 103-126. *Best Paper Award for the 1998 National Taiwan University International Conference on Finance.*

“Auditor Industry Specialization and Market Segmentation: Evidence from Hong Kong” with Mark DeFond and Jere Francis. *Auditing: A Journal of Practice and Theory*, 19 (1) (March 2000): 49-66.

“The Impact of Improved Auditor Independence on Audit Market Concentration in China” with Mark DeFond and Shuhua Li. *Journal of Accounting and Economics*, 28 (3) (December 1999): 269-305.

“Earnings Management and the Long-Run Market Performance of Initial Public Offerings” with Siew Hong Teoh and Ivo Welch. *Journal of Finance*, 53 (6) (December 1998): 1935-1974.

“Earnings Management and the Underperformance of Seasoned Equity Offerings” with Siew Hong Teoh and Ivo Welch. *Journal of Financial Economics*, 50 (1) (October 1998): 63-99.

“Are Accruals During An Initial Public Offering Opportunistic?” with Siew Hong Teoh and Gita Rao. *Review of Accounting Studies*, 3 (1-2) (1998): 175-208.

“Perceived Audit Quality and the Earnings Response Coefficient” with Siew Hong Teoh. *The Accounting Review*, 68 (2) (April 1993): 346-366.

Working Papers

“Network-induced Agency Conflicts in Delegated Portfolio Management” with Xinzi Gao, Lijun Xia and Gwen Yu.

“Information Dissemination through Embedded Financial Analysts: Evidence from China” with Zengquan Li and Gwen Yu.

“Does Political Knowledge Drive the Information Wedge in Emerging Markets? Evidence from Analysts of Local and Foreign Brokerage Firms in China” with Forester Wong and Tianyu Zhang.

“Political Networks and Stock Price Co-movement: Evidence from network-connected firms in China” with Joseph Piotroski and Tianyu Zhang.

Research in Media

Research quoted in Congressional hearing:

Subcommittee on Telecommunications and Finance on legislation on Securities Fraud Litigation (H.R. 10): January 19, 1995.

Research featured in news media:

The Economist, February 4, 2011

The Economist, May 30, 2009
South China Morning Post, August 2006
South China Morning Post, September 2004
Perspective: The Journal of ACCA Hong Kong, Autumn 1999
Journal of the American Chamber of Commerce in Hong Kong, June 1999
The Hong Kong Economic Journal, April 23, 1998
The Wall Street Journal and The Asian Wall Street Journal, March 31, 1998
The Wall Street Journal, March 10, 1998
The Economist, October 8, 1994
The Globe and Mail, October 8, 1994

Invited Presentations since 2000

- 2018 AAA International Accounting Section Doctoral/New Faculty Consortium in Long Beach, CA Luncheon Speaker.
 Keynote speaker at the China Research Symposium at Cardiff University, UK (scheduled).
 Keynote speaker at the Singapore Management University Doctoral Consortium, Singapore (scheduled).
 Research seminar scheduled for April at NYU, and May at Cardiff University, UK.
- 2017 Keynote speakers at Tsinghua University Corporate Governance Conference and Shanghai University of Finance and Economics New Institutional Accounting Research Conference.
 28th Annual Conference on Financial Economics and Accounting (Discussant).
 HKUST Accounting Symposium (Discussant).
 Research seminar at University of Texas, Dallas, NYU, Santa Clara University, and University of Michigan.
- 2016 University of Minnesota Conference
 Panelist for the ICAEW Conference in Hong Kong
 Research seminars at University of Utah and University of Washington
- 2015 Global Issues in Accounting Conference, University of Chicago
 Panel Discussion - How to Incorporate Country Uniqueness into Accounting Research? at the National Meeting of American Accounting Association
 Asian Bureau of Finance and Economics Research Conference – Singapore
- 2015 Tsinghua University, University of Southern California, University of Melbourne
- 2014 Yuji Ijiri Distinguished Lecturer in Accounting, Carnegie Mellon University
 China Europe Conference in Rotterdam, Erasmus University, the Netherlands
 Keynote speaker at the Abacus Special Issue Conference on ‘Accounting in China’, Chengdu, China
 The *JAR* Conference, University of Chicago

- At-Large Panel - IFRS Implementation and Research Implications at the National Meeting of American Accounting Association
8th Annual Rotman Accounting Conference, University of Toronto
Research seminars at Tsinghua University, Baruch College, Boston College, Boston University, University of Maryland and University of Southern California
- 2013 Keynote speaker at the 3rd Tsinghua Corporate Governance Conference, Beijing
Global Crossroads: Navigating the World Conference, Stanford University
Research seminar at Emory University, Tilburg University and Erasmus University Rotterdam
- 2012 Keynote speaker at the *China Finance and Accounting Review* International Symposium, Shanghai
Keynote speaker at the *China Accounting Review* Conference, Beijing
Harvard University, Information, Markets and Organizations Conference
CUHK Inaugural Conference on China Institutions, Governance and Accounting
Research seminars at Singapore Management University and National University of Singapore
- 2011 Panel speaker at the European Accounting Association *European Accounting Review* Symposium, Slovenia
Global Issues in Accounting Conference at University of North Carolina, Chapel Hill
Research seminars at Carnegie Mellon University and Nanyang Technological University of Singapore
- 2010 Keynote speaker at the 2nd Asian Investors' Corporate Governance Conference organized by the Securities Investors Association, Singapore
Panel speaker on Research Opportunities in Asia at the National Meeting of AAA
Panel speaker at the Management Accounting Section Research and Case Conference and IMA Doctoral Colloquium, Atlanta
Keynote speaker at the Doctoral Forum of China, Tsinghua University
- 2009 Keynote speaker at the 8th International Symposium on Empirical Accounting Research China hosted by *China Accounting Review*
Public lecture speaker at Singapore Management University titled "Towards Greater Corporate Governance and Accountability of Chinese Listed Firms - Role of Government, Markets and Institutions"
Speaker of a China Research Panel at the National Meeting of American Accounting Association on the topic of "China/Asia-Pacific Accounting Research: Big Unanswered Questions"
Keynote speaker at the symposium cohosted by *The Contemporary Accounting Research* and *the Journal of Contemporary Accounting and Economics*
INACT Colloquium, Valencia Spain

- 2008 Speaker of a plenary session at The Harvard Project for Asian and International Relations (HPAIR)
European Accounting Association Conference at Rotterdam
Research seminar at University of Florida
- 2007 Research seminars at Harvard University, University of Rochester, University of Southern California, University of Texas, Austin and University of British Columbia
Research Conference on Family Firms at Hitotsubashi University
International Research Conference at Harvard Business School
European Accounting Association Conference at Lisbon
Conference on Contemporary Issues on Firms and Institutions at the Chinese University of Hong Kong
- 2006 The China Research Conference
Conference on Corporate Governance in East Asia: Culture, Psychology, Economics and Law, University of Berkeley
Global Issues in Accounting Conference at University of North Carolina, Chapel Hill
Research seminar at University of Chicago
- 2005 National Meeting of American Accounting Association
International Conference on Corporate Governance in China and Asia, Shanghai
The Asian Institute of Corporate Governance Conference in Korea
The AAANZ 2005 Conference; the International Symposium for Auditing Research
The Mid-year Auditing and International Accounting Conference, Los Angeles
- 2004 Corporate Governance Conference at Hitotsubashi University
National Meeting of AAA
National Meeting of American Finance Association
- 2003 The AAANZ Conference
National Meeting of AAA
The European Finance Association Conference, Glasgow
- 2002 The Second Asian Corporate Governance Conference, Korea University
The AAANZ Conference
The APFA/PACAP/FMA Conference, Tokyo
National Meeting of AAA
The World Congress of Accounting Educators, Hong Kong
Research seminars at National University of Singapore and Nanyang Technological University
- 2001 JETRO-INSEAD Symposium on Corporate Governance, Singapore

The International Symposium on Audit Research, Singapore
Financial Market Development in Emerging and Transition Economies Conference at HKUST
The Asian Pacific Finance Association Annual Meeting, Bangkok
National Meeting of AAA
The European Finance Association Conference, Barcelona

- 2001 Conference on Designing Financial Systems in Asia and Japan - Toward a Twenty-First Century Paradigm at Hitotsubashi University
Research seminars at Polytechnic University of Hong Kong, the Chinese University of Hong Kong, Hitotsubashi University, University of Technology – Sydney and INSEAD – France
- 2000 The William Davidson Institute Conference on Accounting in Transition and Emerging Economies, University of Michigan
The AAANZ Conference
National Meeting of AAA
The European Finance Association Conference, London
Research seminar at Nanyang Technological University of Singapore

Grant Awards

Received a total of HK\$13M (US\$1.89M) of research grants as principal investigator (PI) since 1995.

1) Hong Kong Government research grants:

The Hong Kong UGC GRF 2009-2010 for the project entitled “Do Accounting Scandals Destroy Firm Value in Relationship-based Economies?” Total award for 2010-2011 is HK\$464,800. PI.

The Hong Kong UGC GRF 2008-2009 for the project entitled “Political Incentives to Suppress Negative Financial Information: Evidence from State-controlled Chinese Firms.” Total award for 2008-2010 is HK\$430,016. PI.

The Hong Kong UGC CERG 2007-2008 for the project entitled “Asset Specificity, Accounting Properties, and Family Succession.” Total award for 2007-2009 is HK\$387,960. PI.

The Hong Kong UGC CERG 2007-2008 for the project entitled “Cause and Consequence of Cross Listing: Evidence from China.” Total award for 2007-2009 is HK\$390,160. Co-investigator (Co-I).

The Hong Kong UGC CERG 2007-2008 for the project entitled “The Rewards to Meeting or Beating Analyst Earnings Forecasts (MBE): Revisited.” Total award for 2007-2009 is HK\$554,000. Co-I.

The Hong Kong UGC CERG 2006-2007 for the project entitled “Public Governance, Corporate Governance and CEO Turnover in China.” Total award for 2006-2008 is HK\$392,808. PI.

The Hong Kong UGC CERG 2002-2003 for the project entitled “Audit Markets and Legal Environments around the World.” Total award for 2002-2004 is HK\$365,444. PI.

The Hong Kong UGC CERG 2000-2001 for the project entitled “The Impact of Improved Auditor Independence on Audit Market Concentration in China.” Total award for 2000-2002 is HK\$417,317. PI.

The Hong Kong UGC CERG 1998-1999 for the project entitled “Dividend Policy as an Instrument of Earnings Shifting: The Case of Chinese Listed Companies.” Total award for 1998-2000 is HK\$498,000. PI.

The Hong Kong UGC CERG 1996-1997 for the project entitled “The Effect of Audit Fees on Auditor Independence: Evidence from Earnings Management among Hong Kong Listed Companies.” Total award for 1996-1998 is HK\$392,000. PI.

The Hong Kong UGC CERG 1995-1996 for the project entitled “Accounting Choices and Valuation of Initial Public Offerings of Chinese Common Shares.” Total award for 1995-1997 is HK\$445,000. PI.

The Hong Kong UGC Research Infrastructure Grant for the project entitled “Corporate Governance and Financial Contracting.” Total award for 1995-1996 is HK\$723,000. Co-I.

2) The People’s Republic of China’s Natural Science Foundation Grant: The State Natural Science Foundation Grant (No. 70172008) of the People’s Republic of China 2001 for the project titled “Corporate Governance Issues of Chinese Listed Companies.” Total award is RMB130,000. Co-I.

3) Hong Kong Exchange and Clearing Research Grant: The Hong Kong Exchange and Clearing Research Grant 2004-2005 for project titled “Public Governance, Corporate Governance and the Value of Hong Kong Listing.” Total award for HK\$ 177,500. PI.

4) Financial support from Rega Technologies Limited:

Awarded by Rega Technologies Limited, 2013, for project titled “Local Information Advantages and the Agency Cost of Delegated Portfolio Management: Evidence from Mutual Funds Investing in China.” Total award for HK\$100,000. PI.

Awarded by Rega Technologies Limited, 2011, for project titled “The Role of Accounting Information for Valuation in China and Emerging Markets.” Total award for HK\$180,000. PI.

5) CUHK internal grant awards:

Received from Center for Institutions and Governance:

Awarded by CUHK for project titled “Establishment of Center for Institutions and Governance.” Total award for HK\$1.5M for 2004-2016. PI.

Awarded by CUHK for project titled “Focused Investment Scheme B - Center for Institutions and Governance.” Total award for HK\$7M for 2006-2016. PI.

6) HKUST internal grant award: The HKUST Area of Excellence Research Grant for the project entitled “The Board Structure, Government Influence and the Performance of Listed Companies in China.” Total award for 2002-2004 is HK\$150,000. PI.

7) USC U.S.-China Institute Faculty Research Grant (with Mingyi Hung and Tianyu Zhang). Total award for USD 4,000. Co.I.

8) USC Outlier Research Grant (with Tianyu Zhang). Total award for USD 25,000. PI.

Supervision of Ph.D. Students

Chair and Advisor

Karen Lin 2010 at CUHK (Placed at Sun Yat-sen University, China, now tenured associate professor at University of Massachusetts, Lowell)

Fang Zhang 2009 at CUHK (Placed at Hong Kong Baptist University, now tenured associate professor at Hong Kong Baptist University)

Qingbo Yuan 2008 at CUHK (Placed at University of Melbourne, Australia, now tenured associate professor at University of Melbourne)

Tianyu Zhang 2004 at HKUST (Placed at City University of Hong Kong, now tenured full professor at CUHK)

Ming Jian 2003 at HKUST (Placed at Nanyang Technological University in Singapore)

Kun Wang 2002 at HKUST (Placed at Tsinghua University)

Co-Chair for students at Shanghai University of Finance and Economics (SUFU)

Lijun Xia 2006 (Placed at SUFE, now Department Chairman at Shanghai Jiao Tong University)

Donghua Chen 2003 (Placed at SUFE, now full professor and chairman at Nanjing University)

Yulong Zhao 2000 (Placed at China Insurance Regulatory Commissions, winning the Outstanding Dissertation Award of the China State Council)

Shuhua Li 2000 (Placed at China Securities Regulatory Commissions)

Professional Service

2016 to present Advisory board member of the Cardiff University Corporate Governance Research Group

2015 to 2016 Temporary Council Member of the Hong Kong Financial Reporting Council

2013 to 2017 Panel convener of the Financial Reporting Review Panel of the Hong Kong Financial Reporting Council

2015 to present Organizing committee member of the MIT Asia Accounting Conference

2014 to 2016 Member of the International Advisory Board for EMLYON Business School, France

2011 to 2016 Member of the Hong Kong Government Insurance Advisory Committee

2011 to 2014 Member of the Professional Qualifications and Accountability Board of Hong Kong Institute of CPA

2006 to 2007 President, Chinese Accounting Professors' Association of North America

2006 Panel member of the Research Assessment Exercise of Hong Kong Universities

- 2000 Examination panelist for the Hong Kong Institute of CPA examination.
 1998 to 1999 Member of AAA International Accounting Research Committee

Editor and Review Activities

- Associate Editor, *Management Science*
 Editor, *The Accounting Review*
 Consulting Editor, *China Journal of Accounting Research*, *Journal of Accounting Review (Taiwan)*
 Member of the Editorial Board in *The Accounting Review*, *Review of Accounting Studies*, *Auditing: a Journal of Theory and Practice*, *Journal of Accounting and Public Policy*, *Journal of International Accounting Research*, *Journal of Business, Finance and Accounting*
 Referee for *The Accounting Review*, *Journal of Accounting and Economics*, *Journal of Accounting Research*, *Contemporary Accounting Research*, *Review of Accounting Studies*, *Journal of Corporate Finance*, *Journal of Comparative Economics*, *Auditing: a Journal of Theory and Practice*, *Journal of Accounting and Public Policy*, and *Journal of Business Finance and Accounting*

University Service

- 2016 to present Organizer of the USC Marshall China Research Workshop
 2016 to present Co-organizer of the Leventhal School of Accounting Research Brownbag Workshop
 2016 to present Member of Committee on Research and Faculty Recognition, USC Marshall
 2014 to 2016 Member of the Advisory Board on Accounting Studies, CUHK
 2008 to 2014 Member of the University Academic and Planning Committee, CUHK
 2008 to 2014 Member of the Senate Academic and Planning Committee, CUHK
 2008 to 2014 Chairman of the Faculty Academic and Personnel Committee of CUHK Business School
 2008 to 2014 Chairman of the Executive Committee and Faculty Board of the CUHK Business School
 2010 to present Member of the University Tender Board, CUHK
 2007 to 2008 Member of the University Resource Allocation Committee of CUHK
 2006 to 2013 Steering committee member for Institute of Economics and Finance, CUHK
 2006 to present Member of the Hong Kong Institute of Asia-Pacific Studies Management Committee, CUHK
 2006 to present Member of the Committee on Academic Links, CUHK
 2005 to 2008 Member of the University Research Committee Panel, CUHK
 2004 to 2008 Ph.D. Program Director of the School of Accountancy, CUHK
 2003 to 2004 Research committee member for HKUST School of Business and Management
 2002 to 2004 Chairman of the department research committee, HKUST
 2002 to 2004 Academic Program Director for the MScFA Program, HKUST
 2000 to 2004 Member of the University selection committee for Visiting Fellowships, HKUST
 1999 Organizing committee chair of the HKUST Accounting Symposium

1998 to 1999	Chairman of the department teaching committee chairman, HKUST
1997 to 1998	Founding coordinator of the Accounting Summer Internship Program at HKUST
1996 to 1997	Chairman of the department external relations committee, HKUST
1994 to 1997	Chairman of the department undergraduate curriculum
1995 to 1996	Organizing committee member of the HKUST Accounting Symposium
1994 to 1996	Chairman of the department computer resource committee, HKUST

Teaching

Ph.D. Programs

Institutions, Governance and Accounting, a Ph.D. Seminar taught at CUHK, Peking University, Shanghai Jiaotong University, SUFE, Tsinghua University, Xiamen University and Zhongshan University

EMBA and Executive Programs

Corporate Governance, EMBA course for Kellogg-HKUST EMBA, TRIUM EMBA, CUHK (Chinese) EMBA, HKUST IEMBA, EMBA Program of Donau University Krems (Austria) at HKUST

Corporate Financial Reporting, core course for OneMBA at CUHK

Statement Analysis and Valuation of Chinese Listed Firms, core course for Executive Master of Accountancy (EMPACC) at CUHK with Shanghai National Accounting Institute

Management Development Programs for Sa Sa International Holdings Limited (2000) and Shenda Telecom Company at HKUST.

The Merck University Program – executive training for senior executives of the Merck Group at HKUST.

MBA Programs

Corporate Financial Reporting, MBA core course at CUHK

Accounting Foundations, MBA and MSc in Financial Analysis core course at HKUST

Corporate Financial Reporting, MBA elective at HKUST

MACC Programs

Corporate Governance and Transparency: A Global Perspective at CUHK

Accounting and Corporate Governance in Global Business at USC

Undergraduate Programs

Intermediate Financial Accounting II at HKUST

Intermediate Financial Accounting I and II at University of Maryland, College Park