

Grace Wang

Department of Maritime Administration
Texas A&M University at Galveston
Phone (409) 740-4496
Email: wangw@tamug.edu

Dr. Grace W.Y. Wang is Associate Professor in Maritime Administration at Texas A&M University at Galveston. She holds a PhD in Economics from Texas A&M University. Her research focuses are in the areas of port efficiency, port economic impacts, incentive mechanism design in seaport concessions. Her research also includes policy implications of the global banking crises, deposit insurance, and the early warning systems in predicting banking failures.

She has published many journal papers and conference papers as well as editing journal issues. Her articles have appeared in journals such as *Transportation Research Part E: Logistics and Transportation Review*, *Maritime Policy & Management*, *Maritime Economics and Logistics*, *Research in Transportation Business & Management*, *International Journal of Shipping and Transport Logistics*, *Maritime Business Review*, *International Journal of Financial Services Management*, *EconModels*, *Journal of Advances in Management Research*, *Journal of Risk and Financial Management*, *International Journal of Commerce and Management*, etc.

Dr. Grace Wang has been recognized several times by the international research best paper awards and awarded grants including from the U.S. Army Corp of Engineers and the International Association of Maritime University. She is also the Vice President for the Academic Affairs of the Transportation Research Forum, and an active member of the International Association of Maritime Economists, Port Performance Research Network, and PortEconomics.eu.

Education

- Ph.D. in Economics, Texas A&M University at College Station, Texas, 2008
- M.A. in Economics, National Taipei University, Taipei, Taiwan, 2001
- B.A. in Economics, National Taipei University, Taipei, Taiwan, 1999

Honors and Awards - Research

- Faculty development leave, Fall 2015 - Spring 2016
- Nominated Runner-up Paper, Best Published Manuscript Award 2014, *Maritime Policy & Management*, 2015
- Outstanding Paper Award, *Journal of Advances in Management Research*, Emerald Group Publishing, 2014
- Best Paper Award- Banking, World Business Institute-Australia and UK, the 8th *London Business Research Conference*, UK, 2013
- Best Paper Award, *Maritime Policy & Management*, *International Association of Maritime Economists*, Taiwan, 2012
- Best Reviewer Award, *International Association of Maritime Economists*, Taiwan, 2012
- 2nd Prize Best Paper Award - Graduate track, *Southwestern Economics Association*, 2007
- Academic Conference Scholarship, Ministry of Education, Taiwan, 2007

- Chinese Faculty Merit Scholarship, Texas A&M University, 2006, 2007

Honors and Awards - Teaching

- Faculty Teaching Excellence Awards, Texas A&M University at Galveston, 2012

Fields of Research

US Port Efficiency, Port Privatization and Concession, Cruise Performance and Conflicts of Interests, Risk Assessment and Performance of Shipping firms; Financial Crises, Bank Failures and Policy, Incentives Mechanism Design

Course Taught

- Graduate – Economic Issues in Shipping; Graduate – Direct Study
- Undergraduate – Principles of Macroeconomics (Honors); Microeconomics; Money and Banking; Research Method; Direct Study-Research
- Graduate Student Committee– Master of Science in Economics; Master of Marine Resource Management (Total 27 students)

National/International Professional Services and Leadership

- Vice President for Academic Affairs, Transportation Research Forum, 2017-present
- Editorial board member, *e-Navigation*, 2017-present
- Associate editor, *Maritime Policy & Management*, 2016-present
- Editorial board member, *Maritime Business Review* 2016-Present
- President, Young Professional Chapter, *Transportation Research Forum*, US, 2015
- Planning committee, *Port Performance Research Network*, Kuala Lumpur, Malaysia, 2015
- Member, PortEconomics.eu, 2014-present
- Guest editor for the *Maritime Policy & Management* special issue for IAME 2014
- Co-Chair, Communications, *International Association of Maritime Economists*, 2014
- General council member, *the International Association of Maritime Economists*, 2013-2014

Publications

Publications in Refereed Journals -Maritime

1. **Grace Wang**, Wen-Huei Chang, and Yue Cui. “Using tariff data for port Economic Impact Analysis of cargo movement,” *International Journal of Transport Economics*. Accepted.
2. Qingcheng Zeng, **Grace Wang**, and Kevin Li. “Impacts of the Carat Canal on the evolution of hub ports under China’s belt and road initiative.” *Transportation Research Part E: Logistics and Transportation Review*. Accepted. Available online June 2017. <https://doi.org/10.1016/j.tre.2017.05.009>.
3. **Grace Wang**, Zhisen Yang, Di Zhang, Anqiang Huang and Zaili Yang. 2017. “Application of Bayesian Networks in analysing tanker shipping bankruptcy risks.” *Maritime Business Review*. 2(3): 177-198. <https://doi.org/10.1108/MABR-12-2016-0032>
4. Chenrui Qu, **Grace Wang**, Qingcheng Zeng. 2017. “Modelling port subsidy policies considering pricing decisions of feeder carriers.” *Transportation Research Part E: Logistics and Transportation Review*.99: 115-133.
5. **Grace Wang**, Qingcheng Zeng, Kevin Li, and Jinglei Yang. 2016. “Port connectivity in a logistic network: a case of the Bohai Bay.” *Transportation Research Part E: Logistics and Transportation Review*. 95: 341-354.
6. Cassia B. Galvao, **Grace Wang**, and Joan Mileski. 2016. “Public-private interests and conflicts in ports: a content analysis approach.” *The Asian Journal of Shipping and*

- Logistics*. 32(1): 13-22.
7. **Grace Wang**, Wayne Talley, and Mary R. Brooks. 2016. "Maritime economics in a Post-expansion Panama Canal era." *Maritime Policy & Management*. Editorial. 43(2): 161-163.
 8. Anthony Pagano, **Grace Wang**, Onesimo Sanchez, Ricardo Ungo, and Eddie Taperio. 2016. "The impact of the Panama Canal expansion on Panama's maritime cluster." *Maritime Policy & Management*. 43(2): 164-178.
 9. Hyo-Won Kang, **Grace W.Y. Wang**, Hee-Seok Bang and Su-Han Woo. 2016. "Economic performance and corporate financial management of shipping firms." *Maritime Economics and Logistics*. 18(3): 317-330.
 10. Jinglei Yang, **Grace Wang**, Kevin Li. 2016. "Port choice strategies for container carriers in China: A case study of the Bohai Bay Rim port cluster." *International Journal of Shipping and Transport Logistics*. 8(2): 129-152. Open access.
 11. **Grace Wang**, Athanasios A. Pallis, and Theo E. Notteboom. 2014. "Incentives in cruise terminal concession contracts." *Research in Transportation Business & Management*. 13: 36-42.
 12. Joan Mileski, **Grace Wang**, and Lamar L. Beacham. 2014. "Understanding the causes of recent cruise ship mishaps and disasters." *Research in Transportation Business & Management*. 13: 65-70.
 13. **Grace Wang** and Athanasios A. Pallis. 2014. "Incentive approaches to overcome moral hazard in port concession agreements." *Transportation Research Part E: Logistics and Transportation Review*. 67: 162-174.
 14. **Grace Wang**, Su-Han Woo, and Joan Mileski. 2014. "The Relative Efficiency and Financial Risk Assessment of Shipping Companies." *Maritime Policy & Management*. 41(7): 651-666.
 15. **Grace Wang**, Kris Knox, and Paul TW Lee. 2013. "A study of relative efficiency between privatised and publicly operated US ports." *Maritime Policy & Management*. 40(4): 351-366.
 16. Anthony Pagano, **Grace Wang**, Onesimo Sanchez, and Ricardo Ungo. 2013. "Impact of Privatization on Port Efficiency and Effectiveness: Results from Panama and US Ports." *Maritime Policy & Management*, 40(2):100-115.
 17. **Grace Wang** and Chen Gao. 2013. "Technical Efficiency and Port Competition: Revising the Bohai Economic Rim, China." *Journal of Risk and Financial Management*. 5: 115-130.

Publications in Refereed Journals -Banking

18. Raymond A.K. Cox, Randall K. Kimmel & **Grace Wang**. 2017. "Proportional Hazards Model of Bank Failure: Evidence from USA." *Journal of Economic & Financial Studies*, 5(3): 35-45.
19. Raymond A.K. Cox, Randall K. Kimmel & **Grace Wang**. 2017. "Drivers of US Bank Failures during the Financial Crisis." *International Journal of Business and Management*, 12(8): 19-36.
20. Randall Kimmel, Raymond A.K. Cox, and **Grace Wang**. 2016. "Equity Capital as a Safety Cushion in the US Banking Sector." *International Journal of Economics and Finance*. 8(9): 50-68.
21. **Grace Wang** and Raymond A.K. Cox. 2014. "Predicting US Bank Failure: A Discriminant Analysis." *Economic Analysis and Policy*. 44(2): 202-211.
22. **Grace Wang**, Arvind Mahajan, and Ruby P. Kishan. 2013. "Bank Asset Allocation: the Effectiveness of Market Monitoring." *Journal of Advances in Management Research*, IIT. 10(3): 376-398.
23. **Grace Wang** and Raymond Cox. 2013. "Risk Taking by U.S. Banks Led to Their

- Failures.” *International Journal of Financial Services Management*, 6(1): 39-59.
24. **Grace Wang**, Paula Hernandez-Verme, and Raymond Cox. 2013. “Financial Fragility, Exchange Rate Regimes and Sudden Stops in a Small Open Economy.” *Ekonomi-tek*, Turkish Economic Association, 1(3): 25-54.
 25. **Grace Wang**, Kris Knox and Gerald Hite. 2013. “The Impact of Historical Designation on Property Values Before and Following Hurricane Ike: The Case of Galveston Texas.” *Real Estate Portfolio Management*. 19(3): 225-234.
 26. Li Gan and **Grace Wang**. 2013. “Partial Deposit Insurance and Moral Hazard in Banking System.” *International Journal of Commerce and Management*, 23(1): 8-23.
 27. **Grace Wang** and Paula Hernandez-Verme. 2011. “Multiple Reserve Requirements and Equilibrium Dynamics in a Small Open Economy.” *EconModels*, p.1-33.
 28. **Grace Wang**. 2011. “The Risks of Bank Failures in the United States in the Financial Crises.” *Business Quest*, p.1-10.

Publications in Conference Proceedings

29. **Grace Wang**, Wen-Huie Chang, and Cui Yue. 2017. “Economic impacts and significance of the cruise ports in the United States.” *International Association of Maritime Economists Conference*, Japan, p.1-17.
30. **Grace Wang** and Qingcheng Zeng. 2017. “A vertical integration pricing model on a cruise supply chain.” *International Association of Maritime Economists Conference*, Japan, p.1-16.
31. **Grace Wang**, Zhisen Yang, Di Zhang, Anqiang Huang and Zaili Yang. 2016. “Application of Bayesian Networks in analysing tanker shipping bankruptcy risks.” *International Association of Maritime Economists Conference*, Germany, p.1-27.
32. **Grace Wang**, Wen-Huei Chang, and Yue Cui. 2016. “Using tariff data for port Economic Impact Analysis of cargo movement.” *International Association of Maritime Economists Conference*, Germany, p.1-21.
33. Qingcheng Zeng, **Grace Wang**, and Kevin Li. 2016. Impacts of Carat Canal on the evolution of hub ports along 21st-Century Maritime Silk Road. 2016 Conference paper for The Silk Road Economic Belt for Transportation and Global Supply Chain, Australia, p.1-10.
34. **Grace Wang**, Athanasios A. Pallis Theo E. Notteboom. 2015. “Cooperation and vertical integration in cruise ports.” *International Association of Maritime Economists Conference*, Malaysia, p.1-18.
35. Cassia Galvao and **Grace Wang**. 2015. “Identifying public-private interests and conflicts in the current port issues.” *International Association of Maritime Economists Conference*, Malaysia, p.1-20.
36. **Grace Wang**, Theo E. Notteboom, and Athanasios A. Pallis. 2014. “Incentives in Cruise Concession Contracts.” *International Association of Maritime Economists Conference*, US, p.1-22.
37. Jinglei Yang, Kevin Li, and **Grace Wang**. 2014. “Competition, Cooperation and Dynamic Governance of Chinese Port Clusters.” *International Association of Maritime Economists Conference*, US, p.1-17.
38. Anthony Pagano, **Grace Wang**, Onesimo Sanchez, Ricardo Ungo, and Eddie Taperio. 2014. “The Impact of the Panama Canal Expansion on Panama’s maritime Cluster.” *International Association of Maritime Economists Conference*, US, p.1-22.
39. Lamar Beacham IV, Joan P. Mileski, and **Grace Wang**. 2014. “An Analysis of the Cruise Ship Industry in Understanding the Causes of Recent Ship Failures.” *International Association of Maritime Economists Conference*, US, p.1-15.
40. **Grace Wang**, Anthony Pagano, Onesimo Sanchez, and Ricardo Ungo. 2013. “Impact of

- Privatization on Port Competitiveness: Results from Panama and US Ports.”
International Association of Maritime Economists Conference, France, p.1-21.
41. **Grace Wang** and Su-Han Woo. 2012. “Does Risk Management in Shipping Companies Promote Relative Efficiency?” *International Association of Maritime Economists Conference*, Taiwan, p.1-17.
 42. Anthony Pagano, **Grace Wang**, Onesimo Sanchez, and Ricardo Ungo. 2012. “Impact of Privatization on Port Efficiency and Effectiveness: Results from Panama and US Ports.” *International Association of Maritime Economists Conference*, Taiwan, p.1-19.
 43. **Grace Wang** and Kris Knox. 2011. “The Impact of Private Operation on Profitability of Port Authorities: The Case of the United States.” *International Association of Maritime Economists Conference*, Chile, p.1-18.
 44. Li Gan and **Grace Wang**. 2010. “Optimal Coverage of Deposit Insurance.” *International Academy of Business Disciplines Business Research Yearbook*. XVII (1): 140-145.
 45. Paula Hernandez-Verme and **Grace Wang**. 2009. “Multiple reserve requirements, exchange rates, sudden stops and equilibrium dynamics in a small open economy.” *University Proceedings, EconoQuantum, revista de Economia y Negocios, Universidad de Guadalajara*. 6(1):1-9.

Research Submissions for Refereed Journals

46. Peggy Chen, Stephen Cahoon, Hilary Pateman, Prashant Bhaskar, **Grace Wang**, and James Parsons. 2017. “Employability skills of maritime business graduates: Industry perspectives.” Submitted to *WMU Journal of Maritime Affairs*
47. **Grace Wang**, Qingcheng Zeng, and Lawrence C. Ghoram III. 2017. “The impacts of deviations from standard daily procedures on stock performance – A case study of Carnival cruise line.” Submitted to *Maritime Business Review*
48. **Grace Wang**, Qingcheng Zeng, and Chenrui Qu. 2017. “Pricing strategy on a cruise value chain – the case of China.” Submitted to *Maritime Business Review*
49. **Grace Wang** and Anthony Pagano. “US port readiness for the Panama Canal expansion.” Pending for Publication
50. **Grace Wang**, Anthony Pagano, Onesimo Sanchez, and Ricardo Ungo. “Impact of Privatization on Port Competitiveness: Results from Panama and US Ports.” Pending for Publication
51. **Grace Wang**, Kevin Li, and Jinglei Yang. “Commercial Presence, Privatization, and Port Efficiency: Revisiting the Case in China and the USA.” Pending for Publication

Working Papers Submitted to Conferences

52. **Grace Wang**, Kevin Li, and Yi Xiao. 2018. “Measuring environmental efficiency of cruise company considering corporate social responsibility.” *International Association of Maritime Economists Conference*, Kenya
53. **Grace Wang**, Wen-Huie Chang, and Cui Yue. 2018. “Revisit the Economic Impacts of the Cruise Ports in the United States Considering Responsible cruising.” *PIANC World Congress*, Panama
54. Robert Desrosiers, **Grace Wang**, Bruce Lambert. 2017. “Impact of sea port governance.” *International Association of Maritime Economists Conference*, Japan

Technical Report

55. Peggy Chen, Stephen Cahoon, Hilary Pateman, Prashant Bhaskar, **Grace Wang**, and James Parsons. 2017. “Aligning the Course Learning Outcomes of Maritime Business Degrees with Industry Preferred Skill Sets to Increase Student Employability in the Onshore Maritime Industry.” *International of Association of Maritime Universities*, p. 1-

56. **Grace Wang** and Anthony Pagano. 2014. "Impact of the Panama Canal Expansion on US Ports." NAIOP Research Foundation , p. 1-80. <http://www.naiop.org/en/Research/Our-Research/Reports/Select-U-S-Ports-Prepare-For-Panama-Canal-Expansion.aspx>
57. **Grace Wang**, Kris Knox, and Gerald E. Hite. 2011. "The Impact of Historical Designation on Property Values: The Case of Galveston Texas." The City of Galveston Texas, p. 1-10

Research Presentations

58. **Grace Wang**, Qingcheng Zeng, and Lawrence C. Ghoram III. 2017. "The impacts of deviations from standard daily procedures on stock performance – A case study of Carnival cruise line." *International Forum of Shipping, Ports, and Airports*, Hong Kong.
59. **Grace Wang**, Wen-Huie Chang, and Cui Yue. 2017. "Economic impacts and significance of the cruise ports in the United States." *International Association of Maritime Economists Conference*, Japan
60. **Grace Wang** and Qingcheng Zeng. 2017. "A vertical integration pricing model on a cruise supply chain." *International Association of Maritime Economists Conference*, Japan
61. Raymond A. K. Cox, Randall Kimmel, and **Grace Wang**. 2017. "A proportional hazards model of bank failures: empirical evidence." *International Association of Business Disciplines*, US
62. **Grace Wang**, Zhisen Yang, Di Zhang, Anqiang Huang and Zaili Yang. 2016. "Application of Bayesian Networks in analysing tanker shipping bankruptcy risks." *International Association of Maritime Economists Conference*, Germany
63. **Grace Wang**, Wen-Huei Chang, and Yue Cui. 2016. "Using tariff data for port Economic Impact Analysis of cargo movement." *International Association of Maritime Economists Conference*, Germany
64. Qingcheng Zeng, **Grace Wang**, Kevin Li, and Chenrui Qu. 2016. "Impacts of the Carat Canal on the evolution of hub ports along the 21st-Century Maritime Silk Road." *International conference for the Maritime Silk Road for Transportation and Global Supply Chain*, Australia
65. Raymond Cox, Randall Kimmel, and **Grace Wang**. 2016. "The causes that drove US bank failures." *International Association of Business Disciplines*, US
66. **Grace Wang**, Qingcheng Zeng, Kevin Li, and Jinglei Yang. 2015. "Port connectivity in a logistic network: a case of the Bohai Bay." *SUBA-Asian Logistics Round Table*, Taiwan
67. **Grace Wang**, Athanasios A. Pallis Theo E. Notteboom. 2015. "Cooperation and vertical integration in cruise ports." *International Association of Maritime Economists Conference*, Malaysia
68. Cassia Galvao and **Grace Wang**. 2015. "Identifying public-private interests and conflicts in the current port issues." *International Association of Maritime Economists Conference*, Malaysia
69. Anthony Pagano, **Grace Wang**. 2015. "US port readiness for the Panama Canal expansion." *Transportation Research Forum*, US
70. **Grace Wang**, Theo E. Notteboom, and Athanasios A. Pallis. 2014. "Incentives in Cruise Concession Contracts." *International Association of Maritime Economists Conference*, US
71. Jinglei Yang, **Grace Wang**, and Kevin Li. 2014. "Competition, Cooperation and Dynamic Governance of Chinese Port Clusters." *International Association of Maritime Economists Conference*, US
72. Anthony Pagano, **Grace Wang**, Onesimo Sanchez, Ricardo Ungo, and Eddie Taperio.

2014. "The Impact of the Panama Canal Expansion on Panama's maritime Cluster." *International Association of Maritime Economists Conference*, US
73. Lamar Beacham IV, Joan P. Mileski, and **Grace Wang**. 2014. "An Analysis of the Cruise Ship Industry in Understanding the Causes of Recent Ship Failures." *International Association of Maritime Economists Conference*, US
74. Athanasios A. Pallis and **Grace Wang**. 2014. "Incentive Approaches to Port Concession Agreements." *Devport International Conference-Ports, Maritime Transport and Regional Development*, France
75. Forrest H. Holt and **Grace Wang**. 2014. "Analyzing the Impacts of Deviations from Standard Daily procedures on Stock Performance: the Case of Carnival Cruise Line." *The 55th Annual Transportation Research Forum*, US
76. **Grace Wang** and Zaili Yang. 2013. "Use of Bayesian Networks to Analyze the Dependency of the Factors Influencing Tanker Shipping Financial Performance and Bankruptcy Risks." *The 83rd Annual Southern Economic Association Conference*, US.
77. **Grace Wang**, Anthony Pagano, Onesimo Sanchez, and Ricardo Ungo. 2013. "Impact of Privatization on Port Competitiveness: Results from Panama and US Ports." *International Association of Maritime Economists Conference*, France
78. **Grace Wang**, Arvind Mahajan, and Ruby P. Kishan. 2013. "Bank Asset Allocation: the Effectiveness of Market Discipline." *The 8th Annual London Business Research Conference*, UK
79. **Grace Wang** and Su-Han Woo. 2012. "Does Risk Management in Shipping Companies Promote Relative Efficiency?" *International Association of Maritime Economists Conference*, Taiwan
80. Anthony Pagano, **Grace Wang**, Onesimo Sanchez, and Ricardo Ungo. 2012. "Impact of Privatization on Port Efficiency and Effectiveness: Results from Panama and US Ports." *International Association of Maritime Economists Conference*, Taiwan (Session chair)
81. **Grace Wang**. 2012. "An Incentive Approach to Port Concession Agreements: the Case of United States." *Port Performance Research Network Meeting*, Taiwan
82. **Grace Wang** and Kris Knox. 2011. "The Impact of Private Operation on Profitability of Port Authorities: The Case of the United States." *International Association of Maritime Economists Conference*, Chile
83. **Grace Wang** and Raymond Cox. 2011. "Risk in Banking Failures." *75th Midwest Economics Association Annual Conference*, United States
84. Li Gan and **Grace Wang**. 2010. "Optimal Coverage of Deposit Insurance." *22nd International Academy of Business Disciplines Conference*, United States
85. **Grace Wang** and Ruby P. Kishan. 2010. "Bank Asset Allocation: the Effectiveness of Market Discipline." *80th Southern Economics Association Conference*, United States (Presenter and Discussant)
86. Li Gan and **Grace Wang**. 2010. "Partial Deposit Insurance and Moral Hazard in Banking System." *74th Midwest Economics Association Conference*, United States (Session Chair, Presenter, and Discussant)
87. **Grace Wang** and Paula Hernandez-Verme. 2009. "Multiple Reserve Requirements, Exchange Rates and Sudden Stops in a Small Open Economy." *73th Midwest Economics Association Conference*, United States (Presenter and Discussant)
88. Li Gan and **Grace Wang**. 2008. "Partial Deposit Insurance and Moral Hazard in Banking System." *Hong Kong Economics Association Conference*, China
89. Li Gan and **Grace Wang**. 2008. "Partial Deposit Insurance and Moral Hazard in Banking System." *Job Market Presentation at Texas A&M University at Galveston*, United States
90. **Grace Wang** and Paula Hernandez-Verme. 2007. "Financial Fragility and Exchange Rate Regimes in a Small Open Economy." *71th Midwest Economics Association Conference*, United States (Presenter and Discussant)

91. **Grace Wang** and Paula Hernandez-Verme. 2007. "Financial Fragility and Exchange Rate Regimes in a Small Open Economy." *Midwest Macroeconomics Meeting*, United States
92. **Grace Wang** and Paula Hernandez-Verme. 2007. "Financial Fragility and Exchange Rate Regimes in a Small Open Economy." 87th *Southwestern Social Science Association Conference*, United States (Presenter and Discussant)

Reviewer invitations

- *Transportation Research Part A: Policy and Practice*
- *Transportation Research Part D: Transport and Environment*
- *Transportation Research Part E: Logistics and Transportation Review*
- *Transport Geography*
- *Maritime Policy & Management*
- *International Journal of Logistics*
- *International Journal of Production Economics*
- *International Journal of Shipping and Transport Logistics*
- *Research in Transportation Business & Management*
- *Applied Economics*
- *Growth and Change*
- *International Association of Maritime Economists* (Conference)
- *International Forum on Shipping, Ports and Airports* (Conference)
- *SUBA-Asian Logistics Round Table* (Conference)
- *International supply chain conference: One Belt, One Road* (Conference)