

CONTRIBUTORS

David Ahlstrom (Ph.D., New York University) is Professor at The Chinese University of Hong Kong. His research interests include management in Asia, innovation and entrepreneurship, and management and organizational history. He has published over 90 peer-reviewed articles in journals such as the *Strategic Management Journal*, *Academy of Management Review*, *Journal of International Business Studies*, *Academy of Management Perspectives and Organization Science*. Professor Ahlstrom's work has also appeared on multiple occasions in *The Wall Street Journal*. He coauthored the textbook *International management: strategy and culture in the emerging world* and guest-edited two special issues of *Entrepreneurship: Theory & Practice*. He also guest-edited three special issues of the *Asia Pacific Journal of Management* (APJM): Turnaround in Asia in 2004, Managing in ethnic Chinese communities in 2010, and Poverty and entrepreneurship in 2015. Professor Ahlstrom was APJM Senior Editor during 2007–2009, Editor-in-Chief during 2010–2012, and is International Editor of the *Journal of World Business*. He also spent several years in startup firms in before entering academia.

Zhang Chenglong (Ph.D., Wuhan University) is Lecturer at Hubei Engineering University. His research interests include entrepreneurship, strategic management, corporate innovation, and intellectual property strategy, he has published ten articles in Chinese journals such as *Geomatics and Information Science of Wuhan University*, *Journal of Business, Economics and Management*, and so on. Dr. Chenglong Zhang has delivered keynote presentations at many important international academic conferences such as Innovation and Entrepreneurship: Theory and Practice Relevant to China, jointly organized by Lancaster University Management School (UK) and The Economics and Management School of Wuhan University

(China), and won the Best Paper Award. He attended and delivered the keynote speech in the ISBJ Special Issue Conference on the Chinese Capital Market, jointly organized by China Development and Research Centre, Durham Business School, Durham University, UK, *International Small Business Journal*, and Peking University HSBC Business School, China. Dr. Chenglong Zhang is also a member of the Research Center of Entrepreneurship and Business Growth, Wuhan University, and of The Center of Small and Micro-enterprises Development and Research, Hubei Province. He spent several years in Chinese state-owned enterprises and startup firms before entering academia.

Douglas Cumming is a Professor of Finance and Entrepreneurship and the Ontario Research Chair at the Schulich School of Business, York University. Douglas has published over 120 articles in leading refereed academic journals in finance, management, and law and economics, such as the *Academy of Management Journal*, *Journal of Financial Economics*, *Review of Financial Studies*, *Journal of International Business Studies* and the *Journal of Empirical Legal Studies*. He is the Founding Editor of *Annals of Corporate Governance*, Co-Editor of *Finance Research Letters* and *Entrepreneurship Theory and Practice*, and has been invited to guest edit over a dozen special issues of top journals. He is the coauthor of *Venture Capital and Private Equity Contracting: An International Perspective* (2009, and 2nd edition in 2013), *Hedge Fund Structure, Regulation and Performance around the World* (2013), and the editor of the *Oxford Handbook of Venture Capital* (2013), the *Oxford Handbook of Private Equity* (2013), and the *Oxford Handbook of Entrepreneurial Finance* (2013), among others.

Zhujun Ding (Ph.D., The Chinese University of Hong Kong) is an Assistant Professor at Tongji University, Shanghai, China. Her research interests include entrepreneurship, angel investment, and international business strategy. She has published several articles in journals such as *Journal of Business Venturing*, *Asia Pacific Journal of Management* and the *International Small Business Journal*.

Michael Firth is the Hong Kong Economic Journal Chair Professor of Finance at Lingnan University, Hong Kong. He has held academic

positions in Europe, Australasia, North America, and Asia and has previously worked in public accounting and investment banking. His teaching and research interests are in accounting and finance.

Yanyan Gao is Assistant Professor in School of Economics and Management, Southeast University, China. His research interests include China's rural–urban relationship, innovation and industrial upgrading, the selective public expenditure of Chinese government, and cross-national studies using democracy to predict public expenditure. He has published in China's leading journals such as *Economic Research Journal*, *China Rural Survey*, *Financial & Trade Economy*, and international journals such as *China & World Economy*, *The Chinese Economy*, and *China Agricultural Economic Review*.

Wenxuan Hou received his PhD from the University of Manchester. He is Reader in Finance at the University of Edinburgh and acts as an associate editor of *European Journal of Finance*, and a guest co-editor of the special issues of *Abacus*, *International Small Business Journal* and *Journal of Business Ethics*. His research focuses on corporate governance and emerging markets.

Mingzhi Liu joined University of Manitoba as Assistant Professor in 2011. He obtained his Ph.D. in accounting from Concordia University, M.Phil. degree from Lingnan University, and Bachelor's degree from Xiamen University. Dr. Liu is a recipient of the Institute of Chartered Accountants Manitoba Research Fellowship Performance Award. His research primarily focuses on corporate social responsibility, corporate governance, and the cost of debt capital. His papers have been published in academic journals such as *Applied Financial Economics*, *Corporate Governance: An International Review*, *Journal of Accounting and Public Policy*, and *Managerial Auditing Journal*.

Edward Lee is a Professor of Accounting and Finance at Manchester Business School, University of Manchester, UK. His research focuses on the interrelationship between corporate disclosure, regulatory reforms, and capital market.

Alex Newman is Senior Lecturer in Management at Monash University in Australia. He has published widely in the areas of

entrepreneurship and organizational behavior in journals such as *Entrepreneurship, Theory and Practice, Leadership Quarterly, Journal of Organizational Behavior*, and *International Small Business Journal*.

Ting Ren is Associate Professor at Peking University HSBC Business School. He received his Ph.D. degree in human resources and industrial relations from the University of Minnesota Carlson School of Management. His research interest includes organization theory, organizational behavior, and human resource management.

Massimiliano Sassone is pursuing a career in the wine industry in China. He received a master's degree in management from Peking University HSBC Business School.

Yulin Shi is an M.Sc. student at I.H. Asper School of Business, University of Manitoba. Her research focuses on entrepreneurial finance and small business financing, and she has published in the *International Review of Financial Analysis*.

Naqiong Tong was born in China. She has a bachelor's degree from Fudan University in China, an MBA degree from the University of New Wales-Cardiff in the United Kingdom, and a Ph.D. in accounting from Rutgers-the State University of New Jersey in the United States. She is also a licensed member of the American Institute of Certified Public Accountants (AICPA) and a member of the American Accounting Association (AAA). Currently Naqiong Tong is Assistant Professor of accounting at the HSBC Business School, Peking University, China. Her previous experience includes Assistant Professor of accounting at the Merrick School of Business, the University of Baltimore. She published papers in the *Journal of Banking & Finance* in 2014 and has been published in other prominent research journals in China. Her research interests include corporate governance, corporate social responsibility, tax accounting, and empirical accounting research.

Shasha Wu is Assistant Manager in China Development Bank Xiamen City Branch, focusing on medium- and long-term development financing for industry projects. She received a master's degree

in management from Peking University HSBC Business School and a master's degree in finance from the University of Hong Kong.

Zhenyu Wu is Canada Research Chair (Tier 2) in Entrepreneurship and Innovation, as well as Associate Professor of Entrepreneurship and Finance at I.H. Asper School of Business, University of Manitoba. His research primarily focuses on entrepreneurship, entrepreneurial finance, family business management, and corporate governance. He has published in journals such as *Entrepreneurship Theory and Practice*, *Journal of Business Venturing*, and *Journal of Small Business Management*.

Hongyan Yang is Assistant Professor at the Management and Marketing Department, Hong Kong Polytechnic University. She received her PhD in business administration from the University of Washington Foster School of Business. Her current research focuses on innovation, entrepreneurship, and international business.

Jianghuai Zheng was Professor in School of Economics, Nanjing University, China. He is now the Director of the Department of Industrial Economics and also the Executive Chief Editor of *Nanjing Economic Review*. Professor Zheng undertakes theoretical and applied research in the field of development economics. He has published in China's top journals in economics and management, including *Economic Research Journal*, *Management World*, *China's Industrial Economy*, and *Financial Research*.

INDEX

- Ahlstrom, David, xii
Ahmed, Anwer S., 81, 83
Ajinkya, Bipin, 82
Alibaba, xii
Alkan, Senem, 63
Allcock, Deborah, 63
Alperovych, Yan, 37
American International Group, 13–14
angel investment, 13, 59–73, 161
 challenges to, 61–2
 future research, 73
 growth in, 60–1
 institutional background, 60–2
 National High Technology
 Research and Development
 (“863”) Program, 60
 research methodology and results,
 64–73
 research questions, 62–4
 scholarship, 59–60, 62–4
Atuahene-Gima, Kwaku, 145

Bae, Kee-Hong, 87
Bai, Chong-En, 86, 94, 100
banks and banking
 government-controlled, 14, 19
 shadow banking, 4, 20
 and SMEs, 12–13, 36–8, 52–3, 55
 and venture capital, 14, 38, 154, 161
 Zhejiang Tailong Commercial
 Bank, 19–20
Baron, Reuben M., 147
Beasley, Mark S., 83
Bedard, Jean, 84

Bennedsen, Morten, 86
Bertrand, Marianne, 87
Bhojraj, Sanjeev, 82
Birch, David, 5
Bloch, Francis, 86
Boisot, Max, 16
Bonini, Stefano, 63
Bruno, Albert V., 156
Buckley, Peter J., 110
Byard, Donal, 81, 82

Chang, Sea Jin, 110, 126
Chemmanur, Tyler J., 159
Chen, Charles J. P., 77, 82
Chen, Haitao, 144
Chen, X., 79
Cheung, Yan-Leung, 87
Chia, Chris W. L., 87
Child, John, 16
China
 angel investing in, 59–73
 annual growth rate, 1
 China Development Bank, 14
 China Securities Regulatory
 Commission, 14
 collective agriculture, 2, 7
 and corporate social responsibility
 disclosure, 77–99
 Cultural Revolution, 7
 ease of doing business ranking,
 16–17
 economic development, 8–9
 and foreign direct investment,
 107–27

- China—*Continued*
- Four Modernizations reform program, 7–8
 - GDP, 8–9
 - Great Leap Forward, 22n2
 - high-tech small and micro-enterprises in, 133–55
 - history of entrepreneurship in, 6–8
 - Imperial China, 1–2, 6, 21n1
 - Ministry of Commerce, 14
 - Ministry of Finance, 14
 - Ministry of Science and Technology (MOST), 14, 39, 141
 - nationalized industry, 2
 - and new product innovation, 33–55
 - Republican China, 2, 6, 21n1
 - State Administration of Taxes, 14
 - State Development Planning Commission, 14
 - State Economic and Trade Commission, 14
 - venture capital industry in, 153–94
 - See also* entrepreneurship
 - China New Technology Venture Capital Company, 13
 - Chinese Communist Party (CCP), 2, 6, 11
 - Chinese Panel Study of Entrepreneurial Dynamics (CPSED), 9–10, 22n6
 - Chtourou, Sondra Marrakchi, 84
 - Claiborne, M. Cathy, 97
 - Clegg, Jeremy, 110
 - Coleman, James S., 139
 - Confucianism, 6, 16
 - corporate governance and CSR disclosure, 77–99
 - board size, 79, 83–4, 87–9, 91–3, 100
 - chairman of the board, 81–2, 88, 91, 94, 100
 - chief executive officers (CEOs), 81–2, 85, 88, 91, 94, 100
 - Corporate Governance Index (CGINDEX), 94–7, 100
 - independent directors, 79, 82–3, 94, 97, 98, 100
 - research hypotheses, 81–7
 - research methodology and results, 87–98
 - scholarship, 77–87
 - shareholders, 79, 81, 84–9, 94, 96, 98, 100
 - corporate social responsibility (CSR). *See* corporate governance and CSR disclosure
 - Courteau, Lucie, 84
 - creative destruction, 4–5, 22n3
 - Cumming, Douglas, 20
 - DaDalt, Peter J., 82, 84
 - Dai, Na, 159
 - Daily, Catherine M., 84
 - Dalimunthe, Lian, 87
 - Dalton, Dan R., 84
 - danwei system, 7
 - Davidson, Wallace N., III, 82, 84
 - De Waele, Koen, 63
 - Dechow, Patricia M., 81, 83
 - Deng, Xiaoping, 7–8
 - Deng, Ziliang, 35
 - Desbrieres, Philippe, 63
 - Dew, Nicholas, 62–3
 - Dhaliwal, Dan S., 80
 - Ding, Zhujun, xii
 - Dixon, R., 156
 - Du, Julian, 110, 115, 126, 127
 - Duanmu, Jing-Lin, 115
 - Duellman, Scott, 81, 83
 - Dushnitsky, Gary, 63
 - e-commerce, xi
 - Elango, B., 156
 - Elfring, Tom, 62
 - Ellstrand, Alan E., 84
 - Eng, L. L., 79, 82
 - entrepreneurship

- and Chinese domestic exchange listings, 163
- and *danwei* system, 7
- definitions of, 4, 133
- demographics, 9
- and ease of doing business, 16–17
- and economic development, 8–9
- and education, 10
- and employment, 9
- encouragement of, 3–4
- entrepreneurial class, 12–15
- financing, 12–15
- future research, 17–20
- high-technology, 133–51
- history of in China, 6–8
- migrant, 10
- and personality/psychology attributes, 10–12
- and politics, 9, 17, 53, 73, 164
- in the United States, 9–10
- See also* foreign direct investment (FDI); high-tech small and micro-enterprises; innovation; small and medium-sized enterprises (SMEs); venture capital (VC)
- Erikson, Truls, 161
- Fama, Eugene F., 81, 82
- Fan, Joseph P. H., 86
- Ferguson, Michael J., 96
- Filatov, Igor, 63
- foreign direct investment (FDI), 107–27
 - China as largest recipient of, 110
 - and crowding-out effect, 108–10, 126
 - and foreign invested enterprises (FIEs), 107–9, 112–13, 116
 - future research, 127
 - and institutional environment, 109–15, 118–21, 124–7
 - and intellectual property rights, 110–11, 114–19, 125–6
 - research hypotheses, 110–17
 - research methods, 117–19
 - research results, 119–25
 - scholarship, 110–17, 126
 - spillover effects, 107–10, 112–13, 126–7
- Foraker, John J., 77, 79
- Fornell, Claes, 146
- Friedman, Eric, 87
- Fuss, Roland, 64
- Gao, Yanyan, xii–xiii
- gazelle firms, 5
- Goe, W. Richard, 134
- Gomes, Armando R., 86
- Gompers, Paul, 62, 157, 161
- Gorton, Gary, 85
- Goss, Allen, 80
- Groh, Alexander Peter, 157
- Gross Domestic Product (GDP), 8–9
- Gross National Product (GNP), xi, xv
- Guillén, Mauro F., 157
- Guler, Isin, 62, 157
- Gupta, Anil K., 62
- Hale, Galina, 110, 126
- Haltiwanger, John, 5
- Hand, John R. M., 63–4
- Harrison, Richard T., 64
- He, X., 78–9, 90, 94, 100
- Heath, Peggy Sue, 16
- Hege, Ulrich, 86, 158
- high-tech small and micro-enterprises, 133–51
 - future research, 151
 - and network embeddedness, 133–51
 - research hypotheses, 135–40
 - research methodology, 141–7
 - research results, 147–9
 - scholarship, 135–40
- Hills, Gerald E., 138
- Ho, Simon S. M., 79
- Hochberg, Yael V., 162
- Hofman, Peter, 35

- Hong, Jianqiao, 86
 Huang, Yasheng, 17
 Hubner, Georges, 37
 Hull, Tyler J., 159
- initial public offerings (IPOs), xii, 9,
 20, 154, 161–5, 189–94
- innovation, 33–55
 and bank financing, 38, 39, 40, 45,
 47, 50, 52–3
 constraints on, 35
 and expenditure types, 35–6, 49–52
 financing sources, 36–8, 52–4
 and foreign capital, 38–9, 40, 45,
 47, 50, 53
 future research, 54–5
 and government subsidies, 37, 39,
 40, 45, 47, 50, 53, 55
 government support for, 34–5
 and high-technology status, 41,
 44–5, 47, 49, 50
 research hypotheses, 35–8
 and research institutes, 41, 45, 47,
 49, 51
 research methodology and empirical
 results, 39–52
 scholarship, 33–7
 and tax credits, 37, 39, 52, 54–5
 and technology, 34–6, 38–41,
 44–5, 47, 49–52, 54–5
 and venture capital financing,
 38–40, 45, 47, 50, 53, 55
- intellectual property rights, 19
 and foreign direct investment
 (FDI), 110–11, 114–19, 125–6
 and Imperial China, 1, 6
 and innovation, 39, 41
 Law on Property Rights (2007), 17
- Jaggi, Bikki, 77, 82
 Jardine Fleming, 13–14
 Jensen, Michael C., 80, 81
 Jin, Q., 103
 Jo, Hoje, 159
- job creation, 5–6
 Johnson, Jonathan L., 84
 Johnson, Simon, 87
- Kaldor, Nicholas, 3
 Kang, Jun-Koo, 87
 Karamanou, Irene, 81–2
 Kassiech, Sul, 159
 Keasey, Kevin, 37
 Kenney, Martin, 134
 Kenny, David, 147
 Kim, Jin-Mo, 87
 Klein, April, 81, 82
 Klein, Peter G., 144
 Knight, Russell M., 156
 Kovner, Anna, 62
 Krishnan, Karthik, 159
- La Porta, Rafael, 86, 87
 Lam, Kevin C. K., 96
 Larcker, David F., 146
 Lau, Chung-Ming, 11
 Lee, Grace Meina, 96
 Leff, Nathaniel, 3
 Lenox, Michael J., 63
 Lerner, Josh, 62
 Li, Cai, 144
 Li, Haiyang, 110, 126, 145
 Li, Oliver Zhen, 80
 Li, Xiaoying, 110
 Li, Xinchun, 136
 Li, Ying, 81, 82
 Li, Yu, 110, 126
 Lieser, Karsten, 157
 Lin, Danming, 35
 Lin, Jiali, 35
 Lipton, Martin, 83
 Liu, Mingzhi xiii
 Liu, Xiaming, 110, 126
 Ljungqvist, Alexander, 161
 Lockett, Andy, 158
 Loh, Andrew S., 87
 Long, Cheryl X., 110, 126
 Lopez-de-Silages, Florencio, 87

- Lorsch, Jay W., 83
 Lu, Haitian, 162
 Lu, Joe, 94, 100
 Lu, Yang, 161
 Lu, Yi, 110, 115, 126, 127
- Ma, Jack, xii
 Macmillan, Ian C., 156
 Majluf, Nicholas S., 13
 Mak, Y. T., 79, 82
 Mäkelä, Markus, 158
 Manigart, Sophie, 63, 158
 Mason, Colin M., 64
 Maula, Markku V. J., 158
 Maury, Benjamin, 86
 McGuinness, Paul, 37
 McKinnon, Jill, L., 87
 McMullen, Jeffrey S., 157
 Mehta, Paras, 87
 Meng, X., 78
 Menz, Klaus-Michael, 80
 microtechnology enterprises. *See* high-tech small and micro-enterprises
 migrant entrepreneurs, 10
 Mitchell, Jason D., 87
 Mitton, Todd, 87
 Mullainathan, Sendhil, 87
 Muthusamy, Senthil K., 142
 Myers, Stewart C., 13
- Nagar, Venky, 85
 Nanda, Dhananjay, 85
 Narasimha, P. N. Subba, 156
 Negroponete, Nicholas, 60
 network embeddedness, 133–51
 and entrepreneurial performance, 137–8
 future research, 151
 research hypotheses, 135–40
 research methodology, 141–7
 research results, 147–9
 scholarship, 135–40
 and types of entrepreneurial activities, 138–9
- new industries, xi–xii
 Newman, Alexander, xii–xiii, 35
 Novaes, Walter, 86
- Pagano, Marco, 86
 Pajuste, Anete, 86
 Palomino, Frédéric, 158
 Parker, David, 110
 Peasnell, Ken V., 82
 Peng, Mike W., 16, 35
 People's Bank of China, 14
 People's Republic of China (PRC), 1–2. *See also* China
 Pope, Peter F., 82
 property rights. *See* intellectual property rights
 Pruthi, Sarika, 158
- Qian, Cuili, 95
 Qiao, Liu, 94, 100
 Qu, J., 78
- Radhakrishnan, Suresh, 80
 Rau, P. Raghavendra, 87
 Read, Stuart, 62–3
 Ren, Ting, xiv, xv
 research and development (R&D). *See* innovation
 Robbie, Ken, 63
 Roberts, Edward, 60
 Roberts, Gordon S., 70
 Röell, Ailsa, 86
- Salvi, Antonio, 63
 Sapienza, Harry J., 62
 Sarasvathy, Saras D., 62–3
 Sassone, Massimiliano, xiv
 Scharfstein, David, 62
 Schmid, Frank A., 85
 Schumpeter, Joseph, 4–5, 22n3
 Schweizer, Denis, 64
 Schwiendbacher, Armin, 158
 Sengupta, Partha, 82–3
 Shane, Scott, 133, 140

- Shanghai, 54–5, 61, 68, 69
- Shanghai Stock Exchange (SSE), 78, 80, 90, 99, 100–1n1
- Shenzhen Exchange (ChiNext), 154, 163, 194
- Shenzhen Stock Exchange (SZSE), 78, 80, 90, 99, 154
- Shepherd, Dean A., 157
- Shi, Yulin, xiii
- Shleifer, Andrei, 85, 87
- Shun Wong, Kar, 79
- Siegel, Robin, 156
- Sloan, Richard G., 81, 83
- small and medium-sized enterprises (SMEs)
- access to financing, 12–13, 19–20, 36–7, 53–4
 - capital structure, 13
 - constraints, 12–13, 35
 - history of, 1, 2, 34
 - and R&D, 34–40, 44, 49–50, 52, 54–5
 - scholarship, 33–4
 - SME promotion law, 34–5
 - statistics, 12–13, 34
 - See also* innovation
- Solt, Michael E., 162
- Sombart, Werner, 4–5, 22n3
- Song, Frank M., 94, 100
- Sørheim, Roger, 161
- Soviet economic model, 2
- Stam, Wouter, 62
- State-Owned Assets Supervision and Administration Commission of the State Council (SASACSC), 14, 78
- state-owned enterprises (SOEs), 7, 11, 17–19, 95–8, 110, 114
- stock exchanges
- Shanghai Stock Exchange (SSE), 78, 80, 90, 99, 100–1n1
 - Shenzhen Exchange (ChiNext), 154, 163, 194
 - Shenzhen Stock Exchange (SZSE), 78, 80, 90, 99, 154
 - Stock Exchange of Hong Kong (SEHK), 96–7
- Stouraitis, Aris, 87
- Su, W., 84
- Sung Hung Kai, & Co., 13–14
- Sweeney, Amy P., 81, 83
- Tam, Chi Ming, 35
- Tan, Justin, 11
- Tan, Yi, 162
- Tang, Yuejun, 86
- Tao, Zhigang, 110, 115, 126, 127
- technology. *See* high-tech small and micro-enterprises
- Timmons, Jeffry, 22n5, 144
- Tong, Naqiong, xiii–xiv
- township and village enterprises (TVEs), 7–8, 17
- Tsai, Wenpin, 142
- Tsang, Albert, 80
- Tyebjee, Tyzoon T., 156
- Uzzi, Brian, 137
- Vafeas, Nikos, 81–2
- Venkataraman, Sankaran, 133, 140
- venture capital (VC), 153–94
- decision-making process, 155–7, 160, 167, 194
 - development overview, 13–14
 - and dual-agency problem, 159–60
 - forms of capital, 15
 - industry growth, 14–15
 - and investment performance, 162–4, 185–9, 193
 - and investment preference, 159–62, 172–5, 193
 - and IPOs, 154, 161–5, 189–94
 - and new product innovation, 37–9, 53
 - overview, 153–5

- research hypotheses, 155–64
 research methodology, 164–72
 research results, 172–93
 and returns on investment, 63–4
 and round preference, 160, 164,
 168, 176–81, 193
 scholarship, 20, 59, 155–64
 and stage preference, 160–2, 164,
 168–70, 181–94
See also angel investment
 Vishny, Robert W., 85, 87
 Volpin, Paolo F., 86
 von Liechtenstein, Heinrich, 157
- Wang, Chengqi, 110
 Wang, Chongming, 136
 Wang, Heli, 95
 Wang, J., 81, 83, 84
 Wang, Kun, 97
 Wang, Ping-xin, 83
 Warfield, Terry D., 84
 Wei, Shang-Jin, 115
 Wei, Yingqi, 110, 126
 Weintrop, Joseph, 81, 82
 White, Margaret A., 142
 Whitley, Richard, 114
 Wild, John J., 84
 Wild, Kenneth L., 84
 Wiltbank, 62–3
 Wittmann, Xinhua, 35
 Wolfenzon, Daniel, 86
 Wong, Kar Shun, 79
 Wong, T. J., 86
 World War II, 2, 22n3
- Wright, Mike, 63, 158
 Wu, Qing-hua, 83
 Wu, Shasha, xv
 Wu, Zhenyu, xiii
 Wysocki, Peter, 85
- Xiao, S., 78–9, 90, 94, 100
 Xiao, Z., 104
 Xie, Biao, 82, 84
 Xie, X. M., 35
 Xu, Dean, 110, 126
 Xu, Zongling, 35
 Xue, Hao, 86
- Yang, Hongyan, xiv, xv
 Yang, Jing, 136
 Yang, Q., 81
 Yang, Yong George, 80
 Yermack, David, 83
 Young, Steven, 82
 Yu, Nutao, 84, 85
 Yuan, H., 94, 100
- Zacharakis, Andrew L., 157
 Zeng, S. X., 35
 Zhang, Chenglong, xiv–xv
 Zhang, Junxi, 94, 100
 Zhang, Q., 83, 84
 Zhang, Shujun, 136
 Zhang, Yan, 110, 126
 Zhao, J., 85
 Zhu, H., 78–9, 90, 94, 100
 Zhu, Yanmei, 35
 Zutshi, Ravinder K., 157