



# SCHOOL OF BUSINESS RESEARCH SEMINAR SERIES

RESEARCH WITH IMPACT

## Do Expressions of National Sentiments Secure Firms' Government Procurements?

**DATE:** Friday 9 May 2025

**TIME:** 11:00am – 12:00pm

**MEETING DETAILS:** Learning Studio 69 Level 5, IPSQ  
& Zoom Online (Meeting ID: 816 5429 7163,  
Password: 333563)



**PRESENTER:**

Professor Donghui Li

Professor of Finance and Executive Dean of the  
Management School at the Jinan University, China

### **ABSTRACT:**

Based on a bag-of-words textual analysis, we find a positive association between firms' expressions of national sentiment and their successes in securing government procurements. This effect is stronger for competitive contracts, non-local procurements, and procurements from lower government levels, particularly post-2020. An alternative genuine corporate nationalism measure generated by a multidimensional AI technique confirms our results. Lower likelihood of regulatory sanctions and increased fiscal support are identified as two potential mechanisms. Our main findings remain valid after considering various robustness checks and endogeneity issues.

## BIOGRAPHY:

Professor Donghui Li, who obtained PHD in Finance and worked at the **University of New South Wales**, Sydney, Australia for 19 years between 1996 and 2015, is currently a Professor of Finance and Executive Dean of the Management School at the Jinan University, China.

His research focuses on corporate finance. His publications include the following papers in leading accounting and finance journals: ***Journal of Finance; Journal of International Business Studies, and Journal of Financial and Quantitative Analysis***. In addition, his publications appear in the following internationally renowned accounting and finance journals: ***Journal of Corporate Finance (eight papers); Journal of Banking and Finance (five papers); Journal of Risk and Insurance (two papers); Journal of International Money and Finance (three papers); Journal of Business Finance and Accounting (two papers), Journal of Empirical Finance (three papers), among many others***. He serves as a referee for numerous journals, including ***Journal of Banking and Finance, and Journal of Risk and Insurance***. He serves as a guest editor for the following academic journals: ***Pacific-Basin Finance Journal, British Accounting Review, Accounting and Finance, and International Journal of Financial Studies***.

He has successfully attracted significant research funding in Australia (large ARC) and China (the Chinese National Natural Science Funding, two times). His graduated PHD students have positioned well in world-wide universities, including Monash University in Australia, Reading University in the UK, and Shenzhen University in China, among others.