

# DAVID C. YANG

Updated: June 2017  
Website: [www.DavidCYang.com](http://www.DavidCYang.com)  
Email: [david.yang@uci.edu](mailto:david.yang@uci.edu)  
Address: University of California, Irvine  
Merage School of Business  
4291 Pereira Drive  
Irvine, CA 92697-3125

## Academic Positions

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2015-Present University of California, Irvine  
Merage School of Business  
Assistant Professor of Finance

## Education

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2015 Harvard University  
Ph.D. in Business Economics  
Dissertation: "Leverage, Derivatives, and Asset Markets"  
Committee: John Campbell, Robin Greenwood, Lawrence Summers

2012 Harvard University  
A.M. in Business Economics

2009 Harvard University  
A.B. in Applied Mathematics  
magna cum laude, Phi Beta Kappa

## Research Areas

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- Asset Pricing, Behavioral Finance, Investments

## Working Papers and Publications

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- "The Household Equity Share and Expected Market Returns" (with Fan Zhang).
- "Does the Tail Wag the Dog? How Options Affect Stock Price Dynamics" (with Fan Zhang).
- "Disagreement and the Option Stock Volume Ratio".

- “Skewed Bidding in Pay-Per-Action Auctions for Sponsored Links,” (with Nikhil Agarwal and Susan Athey), American Economic Review: Papers and Proceedings, May 2009.

## Teaching

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As instructor at University of California, Irvine:

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|-----------|---|
| 2016-2017 | Investments (Fully Employed MBA, Full Time MBA, and Undergraduate). Current Topics in Finance (PhD) |
| 2015-2016 | Investments (Health Care Executive MBA, Fully Employed MBA, Full Time MBA, and Undergraduate)       |

As teaching assistant at Harvard University:

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| 2012 | Financial System in Extremis (MBA), Teaching Assistant for Professor Jeremy Stein      |
| 2012 | Behavioral and Value Investing (MBA), Teaching Assistant for Professor Robin Greenwood |
| 2011 | Behavioral Finance (PhD), Teaching Assistant for Professor Jeremy Stein                |

## Other Positions

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|-----------|---|
| 2012-2015 | Harvard University, Research Assistant for Professor Lawrence Summers |
| 2009      | US Treasury, Office of Financial Institutions, Intern                 |
| 2008      | QVT Financial LP, Summer Investments Analyst                          |
| 2007-2008 | Harvard University, Research Assistant for Professor Lawrence Summers |
| 2006      | Ellington Management Group, Summer Quantitative Analyst               |
| 2006-2007 | Harvard University, Research Assistant for Professor Edward Glaeser   |

## Honors, Awards, and Grants

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|-------------|---|
| 2017        | University of California, Irvine, Council on Research, Computing, and Libraries Grant |
| 2016        | University of California, Irvine, Council on Research, Computing, and Libraries Grant |
| 2016        | University of California, Irvine, Faculty Desktop Computing Initiative                |
| 2014-2015   | Harvard University, Dissertation Completion Fellowship                                |
| 2013        | American Finance Association, Student Travel Grant                                    |
| 2010-2013   | National Science Foundation, Graduate Research Fellowship                             |
| 2009-2014   | Harvard Business School, Doctoral Fellowship  |
| 2009        | Phi Beta Kappa  |
| 2007        | Harvard College Scholar   |
| 2006 & 2008 | John Harvard Scholar  |