

# DAVID C. YANG

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## 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

## Working Papers and Publications

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- "Be Fearful When Households are Greedy: The Household Equity Share and Expected Market Returns".
- "Does the Tail Wag the Dog? How Options Affect Stock Price Dynamics" (with Fan Zhang).
- "The Effect of Failing an Advisory Say-on-Pay Vote: Causal Evidence from a Regression Discontinuity Design" (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.

## Research Presentations

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Conferences Annual Meeting of the American Finance Association, Annual Meeting of the Northern Finance Association (scheduled), Los Angeles Finance Day, University of San Diego Law and Finance Conference, California Corporate Finance Conference

Universities Cornell University, University of Rochester, Indiana University, University of California Riverside

Government U.S. Treasury Office of Financial Research

Companies Citadel, AQR, Cornerstone Research

## Teaching

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As faculty at University of California, Irvine:

2018-2019 Investments (Full Time MBA and Undergraduate). Current Topics in Finance (PhD).

2017-2018 Investments (Fully Employed MBA, Full Time MBA, and Undergraduate). Foundations of Finance (Master of Finance). Current Topics in Finance (PhD).

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:

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

### **Professional Service**

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2019 Program Committee Member for Northern Finance Association Annual Meeting  
2018 Program Committee Member for Northern Finance Association Annual Meeting  
Referee: Review of Financial Studies, Management Science, Journal of Empirical Finance

### **Honors, Awards, and Grants**

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2018 Poets&Quants: Top 50 Undergraduate Business Professor  
2018 University of California, Irvine, Dean's Honoree for Teaching Excellence  
2018 University of California, Irvine, Council on Research, Computing, and Libraries Grant  
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