

Nan Yang

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Education

- Ph.D. in Finance, Texas A&M University, 2015
- M.A. in Economics, State University of New York at Stony Brook, 2008
- B.A. in Economics, Renmin University of China, 2006

Academic Appointment

Assistant Professor of Finance, School of Accounting and Finance, Hong Kong Polytechnic University, July 2015 – Present

Research Interests

Corporate Governance, Managerial Compensation Incentive, Financial Institutions, Cross-listing, CSR, Private Equity, Healthcare, Credit Risk

Refereed Publication

- “Managerial Myopia and the Mortgage Meltdown,” with Adam Kolasinski. *Journal of Financial Economics*, 128(3), 466-485, 2018.
 - Featured in Harvard Law School Forum on Corporate Governance and Financial Regulation
- “Cross-listings, Antitakeover Defenses, and the Insulation Hypothesis,” with Albert Tsang and Lingyi Zheng. *Journal of Financial Economics*, forthcoming, 2021.
 - Featured in Harvard Law School Forum on Corporate Governance and Financial Regulation

Working Papers

- “When Myopic Managers Must Mark-to-Market,” with Adam Kolasinski, *R&R at Management Science*.
- “Labor Market Immobility and Incentive Contract Design,” with Chen Lin, and Lai Wei, *WFA (2019)*, CICF (2019), under review.
- “Voluntary Bank Debt Renegotiation and Bondholders’ Wealth,” under review.
- “Easy Money and Competitive Industries Boom-and-Bust Cycle,” with Longfei Shang, and Ji-Chai Lin, under review.
- “Does Uncertain Credit Information Quality Matter for Bond Funds?” with Ju Hyun Kim and Hagen Kim, under review.
- “CEO Short-Termism and ESG” with Chen Lin, Wei Lai, and Yupu Zhang.
- “Inside Debt Maturity and Outside Debt Maturity,” with Shane Johnson, and Jun Zhang.

Work in Progress

- “Bank Audits and Mortgage Fraud,” with Adam Kolasinski, and Dechun Wang (Expect working paper by December 2021).
- “Foreign Institutional Ownership and Cross-listings,” with Xiangting Kong, Jeff Ng, and Albert Tsang (Expect working paper by December 2021).
- “Political Influence and Subprime Fraud Litigation,” with Adam Kolasinski (Data analysis complete and expect working paper by March, 2022).
- “Debt Structure: Evidence from Private Firms,” with Yaxuan Qi, and Weijie Lu (Data analysis complete and expect working paper by March, 2022).
- “Mandatory and Voluntary Disclosure,” with James Nordlund, and Zhihong Chen (Data collection complete and expect analysis done by November, 2021).
- “Downside Protection and CEO Risk-Taking: Evidence from Gamma,” with Longfei Shang (Preliminary analysis).
- “Do Executive Bonus Plans Exacerbate Myopia?” with Mingming Ao and Fangyuan Ma (Data collection).
- “Cross-listings and the Insulation Hypothesis: International Evidence,” with Albert Tsang and Lingyi Zheng (Data collection).
- “Private Equity Rent-Seeking in Healthcare,” with Adam Kolasinski, Sorin Sorescu, and Jared Stanfield (Purchasing data).

Teaching Experience

- Principles of Insurance, Coordinator, Hong Kong Polytechnic University, 2015-Present
- Quantitative Methods for Accounting and Finance (Master), Coordinator, Fall 2021
- Intermediate Corporate Finance, Texas A&M University, Spring 2011

Research Grants

- Principal Investigator: *General Research Fund*, Hong Kong Research Grants Council (GRF 15503421, HK\$894,325), 2021-2023
- Chief supervisor: *Hong Kong PhD Fellowship Scheme*, 2021-2024
- Principal Investigator: *Early Career Scheme*, Hong Kong Research Grants Council (GRF 25507818, HK\$511,239), 2019-2021
- Incentive Scheme for UTD Journal Publications of 2018, Hong Kong Polytechnic University, 2019
- Principal Investigator: Internal grants for GRF/ECS proposals, Hong Kong Polytechnic University, 2016-2018
- Principal Investigator: Departmental general research funds, Hong Kong Polytechnic University, 2016
- Principal Investigator: Start-up Research Grant, Hong Kong Polytechnic University, 2015

Academic Awards

- The AF Prize for Outstanding Performance/Achievement in Service, Hong Kong Polytechnic University, 2019-2020
- Nominated for Journal of Financial Studies Research Paper Award at the 2019 TFA International Conference, 2019
- Dean's Award for Outstanding Teaching by a Doctoral Student, Texas A&M University, 2012
- Regents' Graduate Fellowship, Texas A&M University, 2009-2014
- Tuition Scholarship, Texas A&M University, 2009-2014
- Graduate Assistantship, Texas A&M University, 2009-2014
- Tuition Scholarship, State University of New York at Stony Brook, 2006-2008
- Teaching Assistantship, State University of New York at Stony Brook, 2006-2008

Seminars

- Southwestern University of Finance and Economics, 2021
- City University of Hong Kong, 2015, 2017, 2018
- University of Hong Kong, 2018
- Yunnan University of Finance and Economics, 2018
- Lingnan University, 2017
- Sun Yat-sen University, 2017
- Renmin University of China, 2017
- Wuhan University, 2017
- Seton Hall University, 2015

Conferences (* indicates presentation by coauthor)

- China Accounting and Finance Review Annual Conference, 2020 (moderator and discussant)
- SFS Cavalcade Asia-Pacific, 2019(discussant)
- FMA Annual Meeting Conference, 2019
- Western Finance Association Conference, 2019
- China International Conference in Finance: 2016, 2017(discussant), 2019
- The First CUHK-RCFS Conference on Corporate Finance and Financial Intermediation, 2019(discussant)
- Journal of Law, Finance, and Accounting International Conference, 2015(discussant), 2019
- International Conference of Taiwan Finance Association, 2019
- Midwest Finance Association Annual Meeting, 2018*

- Greater China Area Finance Conference, 2018
- NCTU International Finance Conference, 2016
- International Conference in Accounting, Finance, Economics and Law: 2016–2019(discussant)
- Hong Kong Joint Finance Research Workshop, 2015

Professional Service

- Ad hoc Referee for *Management Science*, *Journal of Banking and Finance*, *Journal of Corporate Finance*, *Journal of Empirical Finance*, *Financial Management*, *Journal of Accounting, Auditing, and Finance*, *The European Journal of Finance*, *China Accounting and Finance Review*, *Economics Bulletin*
- Ad hoc Reviewer, China Accounting and Finance Review Annual Conference, 2021
- Program Committee, FMA Asia/Pacific Conference, 2018, 2020
- Moderator, MIT Asia Conference in Accounting, 2018
- Session chair, Inaugural Young Scholars Finance Consortium, Texas A&M University, 2016
- External Examiner, MPhil thesis at Lingnan University, 2021

University Service

- Coordinator for Virtual Visiting Chair Professors, 2016, 2017, 2019, and 2021
- Interviewer for AF UG programmes (Non-local applicants), April 2021
- Interviewer for AF MAFA program, February 2021
- Initiated the discussion with school head of tenure extension due to the COVID-19 Pandemic, 2020
- PhD student supervised (unofficial): Longfei Shang, Hong Kong Polytechnic University, 2020
- Translator for Knowledge Transfer Forum, December 2018
- Interviewer for AF UG programmes (JUPAS), June 2018
- Supervisor, Corporate Finance PhD Reading Group, Hong Kong Polytechnic University, June 2018 – March 2019
- Interviewer for AF UG programmes (NON-JUPAS and JUPAS), March 2017
- Staff Sports Team, School of Accounting and Finance, 2017-2018
- Advisor, undergraduate capstone project, 2017–2020
- Organizer of school receptions at AFA/FMA conference, Hong Kong Polytechnic University, 2016 – 2020
- Recruiting Committee, School of Accounting and Finance, Hong Kong Polytechnic University, 2016, 2020

- Judge, undergraduate capstone project competition, 2016-2017
- Academic advisor, School of Accounting and Finance, 2015-Present
- Internal subject moderator, School of Accounting and Finance, 2015--Present

Membership

American Finance Association, Financial Management Association, American Economic Association, Western Finance Association