

Qing Yang

John Carroll University
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ACADEMIC APPOINTMENTS

John Carroll University Visiting Assistant Professor of Finance 2021-present

EDUCATION

Louisiana Tech University, Ruston, LA
Doctor of Business Administration – Finance July 2021

Louisiana Tech University, Ruston, LA
Master of Professional Accountancy May 2016

Beijing Union University, Beijing, China
B.A. in International Business June 2011

RESEARCH INTERESTS

Empirical asset pricing, corporate finance, hedge funds, network centrality

PAPERS UNDER REVIEW

“The Role of Dividends and Investor Sentiment in the Relation between Idiosyncratic Risk and its Expected Returns,” with Jungshik Hur, *conditionally accepted*, ***Review of Quantitative Finance and Accounting***

We test the role of dividends and investor sentiment in the relation between idiosyncratic risk and expected returns because Pastor and Veronesi (2003) find evidence that dividends reduce firm-specific uncertainty by sending information to the market participants through dividends and Baker and Wurgler (2006) document that the negative relation between idiosyncratic risk and expected return only exists under the optimistic sentiment. We first document that the negative relation between idiosyncratic risk and expected return is more concentrated for stocks without dividends than stocks with dividends. We further find that the role of dividends in the relation between idiosyncratic risk and expected return is not affected by investor sentiment. These findings are robust to weighing schemes of returns and firm characteristics such as beta, size, book-to-market ratio, momentum, and liquidity.

WORKING PAPERS

“Manager Networks and Hedge Fund Performance,” with Jun Duanmu and William McCumber

We investigate the relationship between the network of hedge fund managers and their fund performance. Hedge fund managers that are more connected to the network of executives achieve better hedge fund performance than their counterparts. We use a hand-matched database to analyze the connectedness between hedge fund managers and firm executives. Furthermore, we find evidence that managers in more advantageous network positions deliver superior out-of-sample performance compared with less central managers.

“Networks and Executive Compensation,” with William McCumber

This paper investigates the relationship between the network centrality of CEOs and CFOs and their compensation. Executive centrality has been shown to confer benefits to firms, in which case we would expect that more central executives earn higher compensation than their counterparts. On the other hand, centrality may also be associated with increased managerial entrenchment and higher agency costs. If centrality confers benefits to individuals more than to firms, we would expect more central executives are compensated less than their counterparts. We also investigate the structure of executive compensation in a contract theory environment using centrality as a mitigating factor.

ACADEMIC PRESENTATIONS

“The Role of Dividends and Investor Sentiment in the Relation between Idiosyncratic Risk and its Expected Returns,” at

John Carroll University, University Heights, OH, 2021

Louisiana Tech University, Ruston, LA, 2019

“Manager Networks and Hedge Fund Performance,” at

Southwestern Finance Association Annual Meeting, Virtual Conference, 2021

Louisiana Tech University, Ruston, LA, 2019

“Network and Executive Compensation,” at

Louisiana Tech University, Ruston, LA, 2018

CONFERENCE EXPERIENCE

Discussant, *Southwestern Finance Association Annual Meeting, Virtual Conference, 2021*

Session Chair, *Southwestern Finance Association Annual Meeting, Virtual Conference, 2021*

Conference paper reviewer, *Southern Finance Association Annual Meeting, Captiva Island, Florida, 2021*

Conference paper reviewer, *Southwestern Finance Association Annual Meeting, Virtual Conference, 2021*

TEACHING

John Carroll University

MBA Courses

Fundamentals of Finance, FN 521, Fall 2021

Undergraduate Courses

Business Finance, FN 312, Fall 2021

International Finance, FN 439, Fall 2021

Louisiana Tech University

Instructor

Average Evals: 3.7/4.0

Business Finance, FINC 318 (Online), Summer 2021

Business Finance, FINC 318 (Hybrid), Spring 2021

Business Finance, FINC 318 (Hybrid), Winter 2020

Business Finance, FINC 318 (Online), Summer 2020

Business Finance, FINC 318, Winter 2019

Teaching Assistant

Fall 2017 – 2021: Investments, (Dr. Jungshik Hur, FINC 414)

Winter 2017 – 2021: Portfolio Risk Management, (Dr. Jungshik Hur, FINC 421)

Winter 2019 – 2021: Principles of Microeconomics, (Dr. Otis Gilley, ECON 202)

Spring 2020 – 2021: Student Managed Investment Fund (SMIF), (Dr. William McCumber, FINC 490)

HONORS AND AWARDS

Research Assistantship, <i>College of Business, Louisiana Tech University</i>	2017–2021
Graduate Assistantship, <i>School of Accountancy, Louisiana Tech University</i>	2014–2016
FMA Student Travel Grant, <i>College of Business, Louisiana Tech University</i>	2020
Virginia S. Thompson Superior Graduate Student Scholarship, <i>Louisiana Tech University</i>	2019
Outstanding Student Award, <i>Beijing Union University</i>	2009
Outstanding Volunteer Award, <i>Beijing Organizing Committee for the Olympic Games</i>	2008

PROFESSIONAL ASSOCIATIONS

American Finance Association, Financial Management Association, Southern Finance Association, Southwestern Finance Association, CFA Institute

TECHNICAL SKILLS

SAS, STATA, Python, R, MATLAB

RESEARCH AND NON-ACADEMIC EXPERIENCE

Data Analyst, Asteri Networks, LLC, Shreveport, Louisiana	Summer 2019
Vice President, Beta Alpha Psi, School of Accountancy, Louisiana Tech University	2015–2016
Accountant, Beijing YPJX Consulting Co., Ltd.	2012–2013
Administrative Assistant, China University of Petroleum, Beijing, China	2011–2012
Volunteer of Beijing Olympic Games 2008	August 2008

OTHER INTERESTS AND ACTIVITIES

Violin Tutor, Ruston, Louisiana	2018–2021
First Violin, Beijing Sunshine Philharmonic Orchestra	2011–2013
The concertmaster, First Violin, Beijing Union University Symphony Orchestra	2008–2011

REFERENCES

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 Louisiana Tech University
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 CenturyLink/Clarke M. Williams Memorial Endowed Professor
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