

JERRY T. YANG

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AREAS OF INTEREST

Teaching: Corporate Finance, Investments, International Finance, and Financial Econometrics

Research: Market Microstructure, Derivatives Pricing, Econometrics, and Risk Management

EDUCATION

Ph.D. Finance	(GPA: 4.0)	University of Arizona	2002
M.S. Applied Math and Stat.		State University of New York at Stony Brook	1997
M.S. Management and Policy		SUNY at Stony Brook	1993
B.S. Materials Science and Engineering		National Tsing-Hua University, Taiwan	1987

AWARDS AND HONORS

GRS Scholarship	University of Arizona	1997 -- 2001
Presidential Scholarship	SUNY at Stony Brook	1994 -- 1996
Teaching Fellowships for Jobs Project	NY State and SUNY	1992 -- 1993
W. Averell Harriman Scholarship	SUNY at Stony Brook	1991 -- 1993

TEACHING EXPERIENCE

National Tsing-Hua University	<u>Assistant Professor</u>	2002 - present
Graduate-level:	Risk Management Real Options Corporate Governance	
Undergraduate-level:	International Finance Advanced Corporate Finance	
<i>Received favorable evaluation: average 3.5 on a 4-point scale</i>		
University of Arizona	<u>Instructor</u>	1997- 2002
Undergraduate-level:	International Finance (5 sections) Investments (2 sections), Corporate Finance (10 sections) Risk Management (1 section).	
<i>Received favorable evaluation: average 4.3 on a 5-point scale</i>		
SUNY at Stony Brook	<u>Instructor</u>	1992 -- 1993
Taught in Jobs Project, a program responsible for the retraining of 30 unemployed defense industry engineers, for graduate-level Corporate Finance and Operations Management. The average age of students is 36.		
<i>Received favorable evaluation: average 4.8 on a 5-point scale</i>		

WORK EXPERIENCE

President Office, SUNY at Stony Brook	<u>Special Projects Assistant</u>	1994 -- 1996
Coordinated in several special projects such as Long Island High Technology Incubator, and the Stony Brook Conference/Hotel Center. Conducted financial planning, operating budget projection, data management, simulation and modeling. (Reference available: Dr. Shirley Strum Kenny, President, SUNY at Stony Brook)		
Productivity Inc., New York	<u>Researcher</u>	Summer 95'
Conducted a credit card marketing project for the People's Bank in Connecticut; responsible for implementing the Neural Network forecasting system and giving a series of statistics courses to senior management		
Office of Foreign Student Services, SUNY at Stony Brook	<u>Graduate Assistant</u>	1993 -- 1994
Responsible for fund-raising, managing database, maintaining computer system, and organizing Foreign Student Orientations as the Orientation Chief for approx. 600 new foreign students per year.		

RESEARCH AND SELECTED PAPERS

"SOE Governance and Asset Tunnelling – Experience in Taiwan", with C. T. Fan	August	2007
"Repricing of Executive Stock Options", with Willard T. Carleton	August	2007
"Rescission of Executive Stock Options"	July	2007
"Repricing Alternatives of Executive Stock Options"	July	2007
"Valuation of Start-ups: Real Options Approach", with Jay W. Lin	August	2006
"Corporate Governance and Credit Rating – Evidence from Taiwan Corporations"	August	2006
"Estimating the Price Impact of a Trade — Nonparametric Approach "	September	2005
"Modelling Daily Trading Volume: Theory and Evidence"	September	2005
"Intra-daily Stock Return Volatility Dynamics"	August	2005
"Common Factors in Prices, Order Flows and No-trade Duration"	August	2005

REFERENCES

Willard T. Carleton	Donald R. Diamond Professor of Finance (520) 621-1520 wcarleton@bpa.arizona.edu	U. of Arizona
Dan Dhaliwal	Lou Myers Professor and Department Head (520) 621-2146 dhaliwal@bpa.arizona.edu	U. of Arizona
Ed Dyl	Sheafe/Estes Professor of Finance (520) 621-9534 edyl@bpa.arizona.edu	U. of Arizona
Ronald Oaxaca	McClelland Professor of Economics (520) 621-4135 rlo@u.arizona.edu	U. of Arizona