

YAN WANG (王琰)

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Employment

McMaster University, DeGroote School of Business

Assistant Professor of Finance, 2017.7 – Present

Erasmus University, Rotterdam School of Management

Assistant Professor of Finance, 2015.2 – 2017.6

Education

McGill University, Desautels Faculty of Management

Ph.D. in Finance, 2009.9 – 2014.6 (maternity leave, 2014.7 – 2015.1)

McGill University

M.A. in Economics, 2006.8 – 2008.8

Beijing University of Chemical Technology

B.Sc. in Economics, 2002.9 – 2006.7

Research Interests

General: Financial Institutions; Empirical Corporate Finance

Specific: Institutional Trading and Short Selling; Product Markets; Cross-Listings

Publications

1. “The Product Market Impact of Minority Stake Acquisitions”, *Management Science*, *forthcoming*. (with A. Nain, University of Iowa)
2. “Can Short Sellers Detect Internal Control Material Weaknesses? Evidence from Section 404 of the Sarbanes-Oxley Act”, *Journal of Accounting, Auditing and Finance*, *forthcoming*. (with Z. Singer, HEC Montreal, and J. Zhang, University of Alabama Huntsville)

Working Papers

1. “Who is afraid of BlackRock?” (with M. Massa, INSEAD, and D. Schumacher, McGill University).
2. “Who are Informed? The Evidence from Institutional Trades”, *WFA 2013 Lake Tahoe*.
3. “Cross-Country Competitive Effects of Cross-Listings” (with S. Sarkissian, McGill University), *WFA 2015 Seattle*.

Seminars and Conferences

(*presented by coauthors, +discussant)

- 2016: NYU-Penn Law and Finance Conference* (Philadelphia), ASU Sonoran Winter Finance Conference* (Tempe), 8th Professional Asset Management Conference⁺ (Rotterdam), 2016 Annual Conference in International Finance (Hong Kong), NFA 2016 (Mont Tremblant, QC), 2016 Paris Financial Management Conference (Paris), Bank of Canada (Ottawa), McMaster University (Hamilton), University of Calgary (Calgary)
- 2015: WFA (Seattle), FARS* (Nashville), Laval University* (Quebec), Syracuse University* (Syracuse)
- 2014: NFA* (Ottawa), EAA* (Tallinn), Indiana University (Bloomington), University of Arizona (Tucson), Erasmus University (Rotterdam), Tsinghua University (Beijing), Saint Mary’s University (Halifax)
- 2013: WFA (Tahoe), MFA (Chicago), NFA (Quebec), FMA (Chicago), 6th McGill-RFS Global Asset Management Conference⁺ (Montreal), CAAA* (Montreal), AAA* (Anaheim), Laval University (Quebec), University of Windsor (Windsor), Georgia State University (Atlanta), University of Western Ontario* (London), Hong Kong Polytechnic University* (Hong Kong)
- 2012: WFA* (Las Vegas), University of Iowa* (Iowa)

Awards and Honours

- Best Paper Award on ETFs in Asset Management, NFA, Mont Tremblant, 2016
- SAC Capital Ph.D Candidate Award for Outstanding Research, WFA, Lake Tahoe, 2013
- Hian Siang Chan Ph.D Fellowship, McGill University, 2013
- CREAT Travel Award, McGill University, 2013
- IFM2 Ph.D Fellowship, Institut de Finance Mathématique de Montréal, 2012-2014

- Young Economist, 4th Lindau Nobel Prize Laurent Meeting in Economics, Summer 2011
- Joseph-Armand Bombardier Canadian Graduate Scholarship (SSHRC-CGS), 2010-2013
- Provost's Graduate Fellowship, McGill University, 2009-2010
- Graduate Entrance Scholarship, McGill University, 2009-2010
- Tuition Fee Waivers, Ministère de l'Éducation, du Loisir et du Sport, QC, 2006-2008

Teaching

Erasmus University Rotterdam

- Real Estate Finance & Investment (M.Sc. Finance), 2015 – 2017
- Institutional Investments & Firms (M.Sc. Finance), 2017

McGill University

- Corporate Finance (B.Com.), 2012

Referee Activity

Journal of Financial and Quantitative Analysis; Management Science; Journal of Corporate Finance

Media Coverage

- “Two’s a crowd”, Oct. 10, 2015, The Economist.
- “Vermögensverwalter BlackRock: Angst vor dem Schwarzen Riesen” (in German), Sept. 11, 2015, spiegel.de.
- “Questions About Biggest Firms’ Systemic Risk Raised in Study”, Aug. 28, 2015, Ignites.
- “Asset Mgmt Giants Pose Systemic Risk, Study Finds”, Aug. 25, 2015, Fund Fire.
- “How BlackRock Could Scare Investors Into Selling”, Aug. 24, 2015, Chief Investment Officer.
- “The impact of the mega manager”, Aug. 21, 2015, top1000funds.com.
- “Who’s afraid of BlackRock?”, Aug. 20, 2015, The Business Times Singapore.
- “Should you be afraid of BlackRock?”. Aug. 19, 2015, CNBC.
- “Study: When Fund Firms Merge, New Risks Emerge for PMs”, Aug. 18, 2015, 9/29.
- “Wer hat Angst vor Blackrock?” (in German), Aug. 13, 2015, Handelsblatt.
- “Vermögensverwalter Blackrock der "große Elefant im Teich”” (in German), Aug. 13, 2015, Manager Magazin.
- “Asset Manager M&A Leads to Improved Fund Performance: Study”, Aug. 7, 2015, 9/29.

Additional Information

- Professional affiliations: WFA, AFA, EFA, NFA, FMA
- Programming skills: SAS, STATA, Matlab
- Certification: Chartered Financial Analyst (CFA), Level III candidate
- Language: English (fluent), Mandarin (native)
- Immigration status: Canadian citizen
- Personal info: Married with one child

References

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