Curriculum Vitae
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Yao Deng

Department of Finance
University of Connecticut
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Employment

University of Connecticut, Assistant Professor of Finance, 2020-

Education

University of Minnesota

Ph.D., Finance, 2014-2020

M.S., Financial Mathematics, 2012-2014

Central University of Finance and Economics, Beijing, China

B.S., Economics and Mathematics, 2008-2012

Research Interests

Empirical and Theoretical Asset Pricing, Behavioral Finance, Macro Finance

Published and Accepted Papers

Estimating and Testing Investment-Based Asset Pricing Models, with Frederico Belo and Juliana Salomao, accepted at ***Journal of Financial Economics***

Working Papers

Extrapolative Expectations, Corporate Activities, and Asset Prices

Market Power, Technology Shocks, and the Profitability Premium, with Ding Luo and Jincheng Tong

The Risk and Return of Heterogenous Capital and Labor Inputs, with Frederico Belo, Juliana Salomao, and Maria Ana Vitorino

On the Stock Return and Investment Return Correlation Puzzle, with Frederico Belo

Invited Conferences and Seminars

2024: American Finance Association (discussion), China International Conference in Macroeconomics, China International Conference in Finance (discussion), CEPR European Summer Symposium in Financial Markets

2023: Midwest Finance Association (discussion), 8th Annual UConn Finance Conference (discussion), Summer Institute of Finance Conference (discussion), University of North Carolina at Chapel Hill Junior Finance Roundtable (discussion), Northern Finance Association (discussion), University of Georgia*, University of Maryland*, University of Amsterdam, University of Southern California Macro Finance Workshop

2022: Midwest Finance Association (discussion), China Financial Research Conference (discussion), European Finance Association (discussion), Northern Finance Association (presentation, discussion), BI Oslo Production-based Asset Pricing Workshop*, Macro Finance Society Workshop*, Indiana University*, EDHEC Business School*, London Business School*

2021: Midwest Finance Association (discussion), 6th Annual UConn Finance Conference (discussion)

2020: Texas A&M University, University of Delaware, University of Connecticut, University of Southern California, University of Wisconsin Madison, Chinese University of Hong Kong, The University of Hong Kong, Stockholm School of Economics, BI Norwegian Business School, Western Finance Association, Midwest Finance Association, European Finance Association (discussion)

2019: American Finance Association PhD Poster Session, Midwest Finance Association, Financial Intermediation Research Society, Financial Management Association Doctoral Student Consortium

2018: American Finance Association PhD Poster Session, Becker Friedman Institute Macro Financial Modeling Summer Session, European Finance Association Doctoral Tutorial (presentation, discussion)

2017: Financial Management Association (presentation ×1, discussion ×2)

* by coauthor

Invited Discussions

Monetary Policy, Extrapolation Bias, and Misallocation by Chen, China International Conference in Finance, 2024

Fundamental Anomalies by Li, Ma, Wang, and Yu, American Finance Association, 2024

Product Price Changes Timing and Stock Returns by Kane, Northern Finance Association, 2023

Information Acquisition and the Pre-Announcement Drift by Ai, Bansal, and Han, University of North Carolina at Chapel Hill Junior Finance Roundtable, 2023

Competition Network: Distress Spillovers and Predictable Industry Returns by Dou, Johnson, and Wu, Summer Institute of Finance Conference, 2023

Markup Shocks and Asset Prices by Corhay, Li, and Tong, 8th Annual UConn Finance Conference, 2023

The Social Signal by Cookson, Lu, Mullins, and Niessner, Midwest Finance Association, 2023

Technological Progress and Rent Seeking by Glode and Ordonez, Northern Finance Association, 2022

Currency Risk Under Capital Controls by Fang, Liu, and Liu, European Finance Association, 2022

Stock Market and Demand for Skill by Lu, Yang, and Zhang, China Financial Research Conference, 2022

Innovation, Industry Equilibrium, and Discount Rates by Bustamante and Zucchi, Midwest Finance Association, 2022

The Dissection of Firm Returns by Choi, Donangelo, and Kim, 6th Annual UConn Finance Conference, 2021

Democratization, Inequality, and Risk Premia by Miller, Midwest Finance Association, 2021

A Supply and Demand Approach to Equity Pricing by Betermier, Calvet, and Jo, European Finance Association, 2020

Time-varying Exposure to Permanent and Short-term Risk and Stock Price Momentum by Pazaj, European Finance Association, 2018

Show Me the Money: The Monetary Policy Risk Premium by Ozdagli and Velikov, Financial Management Association, 2017

Pollution and Performance: Do Investors Make Worse Trades on Hazy Days? by Huang, Xu, and Yu, Financial Management Association, 2017

Teaching Experience

University of Connecticut

Corporate Finance (MBA and UG), 2020-

Financial Management (MBA and UG), 2022-

University of Minnesota

Fundamentals of Corporate Finance (UG), 2016-2017

Awards and Fellowships

Eastern Finance Association Rising Scholars Committee, 2023-2024

Excellence in Teaching Award, University of Connecticut, 2021

Cubist Systematic Strategies PhD Candidate Awards For Outstanding Research, Western Finance Association, 2020

Midwest Finance Association Graduate Student Travel Grant, 2019

European Finance Association Doctoral Tutorial, 2018

Carlson School Dissertation Fellowship, University of Minnesota, 2018-2019

Macro Finance Society PhD Student Award, 2017

American Finance Association PhD Travel Grant, 2017

Carlson School PhD Excellence in Teaching Award, University of Minnesota, 2017

Carlson School Fellowship, University of Minnesota, 2014-2018

Carlson School Summer Research Fellowship, University of Minnesota, 2014-2018

Professional Activities

Referee

American Economic Review, Journal of Political Economy, Journal of Financial Economics, Management Science, Journal of Economic Dynamics and Control, Journal of Corporate Finance, Financial Review

Program Committee Member

Midwest Finance Association, Financial Management Association, UConn Finance Conference, European Economic Association

Professional Affiliations

Macro Finance Society, American Finance Association, Western Finance Association, European Finance Association, Midwest Finance Association

Invited Workshops

MIT-FARFE Capital Markets Research Workshop, 2019

University of Chicago Empirical Asset Pricing Summer School, 2018

Becker Friedman Institute Macro Financial Modeling Summer Session, 2018

Yale Summer School in Behavioral Finance, 2017

Other Service

Student Advisory Committee, Carlson School of Management, University of Minnesota, 2017-2018

President, Financial Mathematics Association, University of Minnesota, 2013-2014

Fixed Income Summer Intern, Bank of China International, Beijing, China, 2011

Intern, KPMG, Beijing, China, 2010