MING YANG

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EMPLOYMENT

2017 – present Associate Professor of Finance, The Fuqua School of Business, Duke University
2012 – 2017 Assistant Professor of Finance, The Fuqua School of Business, Duke University

EDUCATION

Princeton University, Ph.D., Economics, 2012
Princeton University, M.A., Economics, 2009
Tsinghua University, M.A., Economics, 2007
Nanjing University, B.S., Mathematics, 2004

MAJOR FIELDS OF INTEREST

Corporate Finance, Economic Theory, Applied Theory

RESEARCH PAPERS

1. Optimality of debt under flexible information acquisition (***Review of Economic Studies*** 87 (1), 2020, 487-536)
2. (with Yao Zeng) Financing entrepreneurial production: security design with flexible information acquisition, ***Review of Financial Studies*** 32 (3), 2019, 819-863, *Editor's Choice (lead article)*
3. (with Xu Jiang) Properties of optimal accounting rules in a signaling game, ***Journal of Accounting and Economics*** 63, 2-3 (2017), 499-512.
4. Coordination with flexible information acquisition, ***Journal of Economic Theory*** 158 (2015), 721-738.
5. (with Anqi Li) Optimal incentive contract with endogenous monitoring technology (forthcoming at ***Theoretical Economics***).
6. (with Stephen Morris) Coordination and continuous stochastic choice (2nd R&R at the ***Review of Economic Studies***).
7. (with Yao Zeng) The Coordination of Intermediation.
8. (with Liang Dai) Organizations and Coordination in a Diverse Population.
9. (with Liang Dai and Yenan Wang) Insider trading when there may not be an insider.
10. (with Xu Jiang) Optimal accounting rules and efficient liquidation. (R&R at ***Management Science***)

WORK IN PROGRESS

1. (with Liang Dai and Yenan Wang) Dynamic Contracting with Flexible Monitoring.

CONFERENCE PRESENTATIONS AND INVITED TALKS

(* presented by coauthor)

2020: American Finance Association Winter Meeting, Toulouse School of Economics (scheduled), INSEAD (scheduled), Midwest Finance Association Annual Meeting (scheduled)

2019: 2019 RCFS/RAPS Conference at Baha Mar*, Washington University in St Louis, Olin at WUSTL, Stanford GSB, UCSD, PSU, Rochester, Drexel University, LSE, 9th Erasmus Liquidity Conference, SFS Cavalcade North America 2019, 2019 FIRS, The 19th Annual SAET Conference, West Finance Association Meetings*, 2019 Asian Meeting of Econometric Society, 8th Oxford Financial Intermediation Theory (OxFIT) Conference

2018: American Economic Association Winter Meeting, Midwest Economic Theory and International Trade Conference, the 29th International Conference on Game Theory, European Meeting of the Econometric Society*, Hong Kong U*, Finance Theory Group

2017: European Summer Symposium in Economic Theory at Study Center Gerzensee, Barcelona GSE Summer Forum 2017, Econometric Society Asian Meeting*, Financial Intermediation Research Society Annual Meeting 2017*, The Chinese University of Hong Kong (Shenzhen), Wuhan University, Caltech*, U of Washington*

2016: Econometric Society Winter Meeting*, Midwest Finance Association Annual Meeting 2016, Global Games in Ames (Iowa State U), 3rd Conference on Rational Inattention and Related Topics, Yale Cowles Foundation Conference, Barcelona GSE Summer Forum, 2nd International Workshop on Norms, Actions and Games (IAS in Toulouse), Econometric Society China Meeting, Northwestern*, UCSB*, U of Chicago*, Johns Hopkins Carey*

2015: Northwestern University, 15th SAET Conference on Current Trends in Economics, Fudan University, HUST

2014: International Network on Expectations and Coordination at NYU*, 2014 China International Conference in Finance, Summer Institute of Finance Conference, 14th SAET Conference on Current Trends in Economics, Junior Conference at Minnesota Mini-Finance Conference, University of Toronto, Yale Microeconomic Theory Seminar*

2013: Conference on Finance and Expectational Coordination at NYU, University of Pennsylvania, The University of Hong Kong, The Hong Kong University of Science & Technology, Sun Yat-sen University, Shanghai University of Finance and Economics, UNC at Chapel Hill, Eighth Finance Theory Group Workshop Berkeley, Information Processing in Macroeconomics and Finance (TIGER Forum, Toulouse), Information, Competition and Market Frictions (Barcelona Summer Forum), 2013 Annual Meetings of The Western Finance Association, 2013 China International Conference in Finance, UC Berkeley Haas, Oxford Financial Intermediation Theory Conference, Wharton Conference on Liquidity and Financial Crisis

2012: Duke University, Harvard University, London School of Economics and Political Sciences, Northwestern Kellogg, Stanford GSB, Toulouse School of

Economics, University College London, University of Rochester, Winter Meeting of American Economic Association, North American Summer Meeting of Econometirc Society

2011: Harvard University, New York University, North American Summer Meeting of the Econometric Society, North American Winter Meeting of the Econometric Society

2010: Second Brazilian Workshop of the Game Theory Society, Twenty-first International Conference on Game Theory

Discussant for:

Cryptocurrency Pump-and-Dump Schemes (*Tao Li, Donghwa Shin, Baolian Wang*), 12th Annual LSE Paul Woolley Centre Conference

Liquidity and Securitization (*Douglas Diamond, Yunzhi Hu, Raghuram Rajan*), 2019 FIFI conference

The Value of Performance Signals Under Contracting Constraints (*Pierre Chaigneau, Alex Edmans, Daniel Gottlieb*), 2018 AFA

Bank Culture (*Anjan Thakor and Fenghua Song*), 2017 FIFI Conference

Crises: Equilibrium Shifts under Model Uncertainty (*Stephen Morris, Muhamet Yildiz*), 2016 Global Games in Ames

Learning in Crowded Markets (*Peter Kondor and Adam Zawadowski),* 2016 AFA

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AFFILIATIONS

American Economic Association, American Finance Association, Econometric Society, Finance Theory Group (member since 2012)

PROFESSIONAL SERVICE

Associate Editor: Journal of Mathematical Economics

Conference Program Committee/Session Chairs: Western Finance Association Annual Meeting (2013-18), Financial Intermediation Research Society Annual Meeting (2015-17), European Finance Association Annual Meeting (2015-2016), SFS Cavalcade North America 2017

Co-organizers: UNC-Duke Corporate Finance Conference (2013, 2019), Tsinghua Theory and Finance Workshop (2019)

Ad Hoc Referee for: Econometrica, American Economic Review, Review of Economic Studies, Journal of Political Economy, Journal of Economic Theory, Review of Financial Studies, Journal of Finance, Theoretical Economics, Games and Economic Behavior, Management Science, Macroeconomic Dynamics, Review of Economic Dynamics, Journal of Economics & Management Strategy, International Economic Review, International Journal of Game Theory, NSF, Israel Science Foundation.

AWARDS AND FELLOWSHIPS:

Finance Theory Group Award for Best Theory Job Market Paper, 2012

Ph.D. research funding from a grant to Prof. Christopher A. Sims as part of the NSF's Center for the Science of Information, 2011-2012
Goldfeld Summer Fellowship, Princeton University, 2011
William K. Fung ’70 P02 Scholarship, Princeton University, 2011
Princeton University Summer Fellowship, 2008-2011
Princeton University Graduate Fellowship, 2007-2011
Fei Xiaotong Scholarship, Tsinghua University, 2006
CitiBank Scholarship, Tsinghua University, 2005
Chen Ning Yang Scholarship, Nanjing University, 2004

TEACHING

Foundations of Capital Markets (Master of Management Studies, Fuqua and DKU), Fall of 2012 – 2019.
Derivatives (MBA, Master of Quantitative Management) 2018-2019
Corporate Finance Theory (Ph.D., Fuqua), Spring of 2014, 2015, 2016 and 2018.