

Sheng-Ping Yang, Ph.D.
Assistant Professor of Finance
Malik and Seeme Hasan School of Business
Colorado State University – Pueblo
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EDUCATION

Ph.D., Economics, University of Nebraska – Lincoln
Major: Investments, Econometrics, Industrial Organization
M.B.A., West Texas A&M University
Major: Finance
B.S., Baker University
Major: Economics and Management

PUBLICATIONS AND PAPERS

a. Published or In Press

Yang, S-P. (2024) The Determinants and Growth Effects of Foreign Direct Investment: A Comparative Study. *Journal of Risk and Financial Management*, 17(12), 541.

Yang, S-P. & Thanh Nguyen (2019) Skewness Preference and Asset Pricing: Evidence from the Japanese Stock Market. *Journal of Risk and Financial Management*, 12(3), 149.

Yang, S-P. (2018) Entry and Exit Decision with Switching Regime Excess Capacity. *International Advances in Economic Research*, 24(4), 351-369.

Yang, S-P. (2017) Exchange Rate Dynamics and Stock Prices in Small Open Economies: Evidence from Asia-Pacific Countries. *Pacific Basin Finance Journal*, 46(B), 337-354.

Altmyer, D. **Yang, S-P.**, Schallenkamp, K., and DeBeaumont, R. (2014). Student Ethical Awareness as Affected by Gender and Grade Point Average. *Business Education and Accreditation*, 6(2), 11-22.

Altmyer, D. **Yang, S-P.**, Schallenkamp, K., and DeBeaumont, R. (2011). Student Ethical Awareness and Business Program Matriculation: Evidence from the U.S. *Business Education and Accreditation*, 3(1), 41-50.

Yang, S-P. & Ryerson, A. (2011). Correcting for Selectivity Bias in the Estimation of Tourist Spending Surveys. *Tourism Economics*, 17(6), 1165-1179.

Altmyer, D. & **Yang, S-P.** (2010). The Comparative Effectiveness of Web-Based and Classroom Instruction: Student Demographics vs. Learning Outcomes. *Studies in Learning, Evaluation, Innovation and Development*, 7(3), 109-119.

Yang, S-P. & DeBeaumont, R. (2010). Pay as Incentive or Pay as Reward? The Case of Taiwan. *Journal of Asian Economics*, 21(1), 76-86.

DeBeaumont, R. & **Yang, S-P.** (2008). Commuting and Wages in the Black Hills of South Dakota and Wyoming. *Mountain Plains Journal of Business and Economics*, 9(1), 32-47.

Rosenbaum, D. I. & **Yang, S-P.** (2008). The Effects of the Business Cycle on Oligopoly Coordination: Evidence from the U.S. Aluminum Industry. *Journal of Applied Business Research*, 24(2), 1-12.

Yang, S-P. (2005). Market Power and Cost Efficiency: The Case of the U.S. Aluminum Industry. *Resources Policy*, 30(2), 101-106.

Yang, S-P. (2003) Book Review: The Impact of Rate-of-Return Regulation on Technological Innovation by Mark W. Frank. *Review of Industrial Organization*, 22(2), 179-182.

Yang, S-P. (2002). Identifying a Dominant Firm's Market Power among Sellers of a Homogeneous Product: an Application to Alcoa. *Applied Economics*, 34(11), 1411-1419.

Yang, S-P. (2001). Measuring Market Power in the U.S. Aluminum Industry: A Residual Demand Approach. *Review of Industrial Organization*, 19(3), 365-380.

b. Research in Progress: Completed Papers

"The Growth Effects of Foreign Direct Investment and Trade Openness: Does Economic Freedom Matter?" submitted to *International Economics*.

c. Research in Progress: Manuscripts in Preparation

"Exchange Rate Regimes and Stock Price Dynamics in Small Open Economies: Evidence from Nordic Countries."

"The Linear Dependence and Feedback Spectra between Currency Values and Stock Indices: A Comparative Study."

"Structure Changes and the Wage-Productivity Gap in Taiwan."

CONFERENCE PRESENTATIONS

Yang, S-P., "On Economic Growth, FDI Inflow and Productivity Spillover: Does Economic Freedom Matter?" 26pp., the 86th Annual Meeting of the Midwest Economic Association, Minneapolis, MN

Yang, S-P., "Market Structure and Investment in the U.S. Aluminum Industry," 26pp., the 93rd Annual Meeting of the Western Economic Association International, Vancouver BC, Canada

Yang, S-P & Owen, J., "Pay Dispersion, Efficiency Wage, and Team Performance: Evidence from Major League Baseball," 11pp., the 93rd Annual Meeting of the Western Economic Association International, Vancouver BC, Canada

Yang, S-P. "Exchange Rate Dynamics and Stock Market Efficiency in Small Open Economies: Evidence from Asia-Pacific Countries," 24pp., the 12th International Conference of the Western Economic Association International, Singapore

Yang, S-P & Nguyen, T., "Implication of Preference for Positive Skewness to Asset Pricing: Evidence from the Japanese Stock Market," 19pp., the 79th Annual Meeting of the Midwest Economics Association, Minneapolis, MN

Yang, S-P & Rosenbaum, D. I., "Entry and Exit Decisions with Switching Regime Excess Capacity," 20pp., the 77th Annual Meeting of the Midwest Economics Association, Columbus, OH

- Yang, S-P.** "Linear Dependence and Feedback Spectra between Currency Values and Stock Indices in the Taiwanese Stock Market," 24pp., the 86th Annual Meeting of the Western Economic Association International, San Diego, CA
- Altmyer, D., **Yang, S-P.**, Schallenkamp, K., & DeBeaumont, R. "Student Ethical Awareness and Business Program Matriculation: A Case Study," Global Conference in Business & Finance, Las Vegas, NV [**The paper won the Outstanding Research Award**]
- DeBeaumont, R. & **Yang, S-P.** "Compensating Wage Differentials for Commuting in a Rural Labor Market," 26pp., the 72nd Annual Meeting of the Midwest Economics Association, Chicago, IL
- Yang, S-P.** "Entry Detering Capacity in the U.S. Aluminum Industry," 21pp., the 62nd Annual Meeting of the International Atlantic Economic Conference, Philadelphia, PA
- Yang, S-P.** "The Link of Concentration and Price to Market Power and Market Efficiency: A Study on Aluminum," 15pp., the 30th Annual Meeting of the Southwestern Society of Economists, Houston, TX
- Yang, S-P.** "Dynamic Oligopoly in the US Aluminum Industry: Tests Using Linear Feedback," 38pp., the 71st Annual Conference of the Southern Economic Association, Tampa, FL
- Yang, S-P.** "Measuring Market Power in the U.S. Aluminum Industry: a Residual Demand Approach," 38pp., the 64th Annual Meeting of the Midwest Economics Association, Chicago, IL
- Yang, S-P.** "Identifying a Dominant Firm's Market Power among Sellers of a Homogeneous Product: an Application to Alcoa," 30pp., the 69th Annual Conference of the Southern Economic Association, New Orleans, LA.
- Yang, S-P.** "Excess Capacity and Oligopoly Coordination: An Empirical Test in the U.S. Aluminum Industry." 26pp., the 63rd Annual Meeting of the Midwest Economics Association, Nashville, TN.
- Rosenbaum, D. I. & **Yang, S-P.** "The Effects of the Business Cycle on Oligopoly Coordination: Evidence from the U.S. Aluminum Industry." 24pp.the 68th Annual Conference of the Southern Economic Association, Baltimore, MD.

TEACHING

Colorado State University-Pueblo

Financial Management (FIN 530, Grad.)
 Entrepreneurial Finance (FIN 470)
 Principles of Finance (FIN 330)
 Investment Analysis (FIN 333)
 International Finance (FIN 475)

Gustavus Adolphus College

Investments (B/E 371)
 Managerial Finance (B/E 370)
 Business Finance (B/E 270)
 International Trade and Finance (B/E 384)
 Financial Modeling and Analytics (B/E 372)

Principles of Microeconomics (B/E 102)
Principles of Macroeconomics (B/E 101)
First Term Seminar (FTS 100)

Back Hills State University

Risk Analysis and Insurance (BSM 791, Grade)
Financial Management for the Service Industry (BSM 760, Grade)
Advanced Business Finance (MGMT 670, Grade)
Advanced Corporate Finance (BADM 413)
Investments (BADM 411)
Business Finance (BADM 310)
Managerial Economics (ECON 304)
Intermediate Macroeconomics (ECON 302)
Principles of Microeconomics (ECON 201)
Principles of Macroeconomics (ECON 202)

Wayland Baptist University

Managerial Economics (ECONB 5310, Grade)
Investments (FINA 3341)
Microeconomics (ECON 2308)
International Management (MGMT 4326)

PROFESSIONAL SERVICES ACTIVITIES

Reviewer Board Member:

Journal of Risk and Financial Management

Test Bank Co-Author

Principles of Macroeconomics: The Way We Live, 1st ed., by Susan K. Feigenbaum & R. W. Hafer, *Worth Publishers*

Principles of Microeconomics: The Way We Live, 1st ed., by Susan K. Feigenbaum & R. W. Hafer, *Worth Publishers*

Modern Principles: Macroeconomics, 2nd ed., by Tyler Cowen & Alex Tabarrok, *Worth Publishers*

Modern Principles: Microeconomics, 1st ed., by Tyler Cowen & Alex Tabarrok, *Worth Publishers*

Textbook Reviewer:

Fundamentals of Financial Management, 11th ed., by Eugene F. Brigham & Joel F. Houston, *South-Western College Publishing*

Investment Analysis and Portfolio Management, 8th ed., by Frank K. Reilly & Keith C. Brown, *South-Western College Publishing*

Principles of Economics, 4th ed., by N. Gregory Mankiw, *South-Western College Publishing*

Managerial Economics, 10th ed., by Mark Hirschey, *South-Western College Publishing*

Fundamentals of Investment Management, 7th ed., by Hirt/Block, *McGraw-Hill/Irwin*

Economics, 15th ed., by McConnell/Brue, *McGraw-Hill/Irwin*

Paper Referee:

Applied Financial Economics Letters, Journal of Risk and Financial Management,
Contemporary Economics, Economies, Journal of Economics and Business, Resources

Policy, Mountain Plains Journal of Business and Economics, Quarterly Journal of Economics and Business, Southwestern Economic Review, Journal of Industry, Competition, and Trade, Economics Bulletin

External Reviewer:

For Dr. Posel, Professor in the School of Economics and Finance at the University of the Witwatersrand, Johannesburg, National Research Foundation of South Africa, November 2023

For Dr. JOM Odei-Mensah, Associate Professor of Economics, Wits Business School, University of the Witwatersrand, National Research Foundation of South Africa, August 2021

For Dr Sin-Yu Ho, Associate Professor of Economics and Finance, University of South Africa, Higher Education/Research Institution (HEI) of South Africa (SA). National Research Foundation of South Africa, July 2020.

Conference Discussant:

93rd Annual Meeting of the Western Economic Association International, Vancouver, BC, Canada

12th International Conference of the Western Economic Association International, Singapore

79th Annual Meeting of the Midwest Economics Association, Minneapolis, MN

77th Annual Meeting of the Midwest Economics Association, Columbus, OH

86th Annual Meeting of the Western Economic Association International, San Diego, CA

72nd Annual Meeting of the Midwest Economics Association, Chicago, IL

62nd Annual Meeting of the International Atlantic Economic Conference, Philadelphia, PA

30th Annual Meeting of the Southwestern Society of Economists, Houston, TX

71st Annual Conference of the Southern Economic Association, Tampa, FL

63rd Annual Meeting of the Midwest Economics Association, Nashville, TN

Guest Speaker:

Inaugural GAC Talks, Gustavus Adolphus College

Personal Investing, 1st Annual Investment & Benefits Fair, Black Hills State University

Stock Market Investments, 2nd, 3rd, and 4th Annual Investment & Financial Planning Fair, Black Hills State University

Consultations

Bond Underwriter Selection for the South Dakota Board of Regents

Student Club Founder and Advisor

Finance Club, Gustavus Adolphus College

Investment Club, Black Hills State University

GRANTS

Curriculum Development and Revitalization Grants, Gustavus Adolphus College

The William and Marilyn Ryerse Fund for Sabbatical Support, Gustavus Adolphus College

Presidential Faculty-Student Collaboration Grants, Gustavus Adolphus College

Kendall Center International Faculty Development Seminar Grant, Gustavus Adolphus College

Taiwan Fellowship, Ministry of Foreign Affairs, Republic of China (Taiwan)

Faculty Research Fund, Black Hills State University
Faculty Development Fund, Chadron State College

CERTIFICATION

Financial Analytics: Forecasting, Modeling, and Optimization, The Wharton School,
University of Pennsylvania.

Charter Financial Analysis Level 1

FELLOWSHIP AND HONORS

Research Fellow, Ministry of Foreign Affairs, Taiwan Fellowship, Department of
Economics, Chinese Culture University

Swenson-Bunn Memorial Award for Teaching Excellence, Gustavus Adolphus College

Nominated for the U.S. Professors of the Year Award, CASE, and the Carnegie
Foundation for the Advancement of Teaching, Black Hills State University

Nominated for the Distinguished Faculty Award, Black Hills State University
Outstanding Student Organization Advisor, Black Hills State University