***Taewon Yang***

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**San Benardino, CA 92407**

**(909) 537 - 5704**

**I. Current Job**

Chair of Department of Accounting and Finance

California State University, San Bernardino, 2015 - present

Associate and Full Professor in Finance (Tenured in 2008 and Promoted to Full in 2009.

California State University, San Bernardino, 2002 - present

Courses taught: Corporate Finance, Case Studies, Investment, MS Excel, Advanced Corporate Finance (under MS in Finance since 2020).

Research Interests:

Cryptocurrency, Merger/Risk Arbitrage, Wealth Effects of Merger and Acquisition, Bankruptcy, Market efficiency, and International Finance.

# II. Education

PH.D. University of Massachusetts at Amherst, 2002

Major: Finance

M.B.A. Ohio State University at Columbus Ohio, 1996

Major: Finance

B.S. Korea Aerospace University in Korea, 1993

Major: Business and Administration

GRADUATION WITH HONORS in 1993

SCHOLARSHIPS in 1988, 1991 and 1992

***III. PROFESSIONAL ACTIVITIES***

###### Publication (AY 2009 -2022)

Senteney, D., Yang, T., “Multi-Market Asset Trading and ADR Return Spread Serial Correlation: Evidence of ADR Return Spread Speed of Adjustment,” ***Pan-Pacific Journal of Business Research***, Vol 12. (2021), 25-46.

Yang, T., Son. J., Yoon S., M. Singhvi., “Real Earnings Management: Mergers and Acquisitions,” ***Pan-Pacific Journal of Business Research***, Vol 11. (2020), 34-53

Yang, T., Son. J., Yoon S., J. Navarrate., “Accrual Based Earnings Management and Stock Returns in Mergers and Acquisitions in the pre-and post Sarbanes-Oxley periods and Dodd-Frank periods.” ***Pan-Pacific Journal of Business Research***, Vol 9. (2018), 1-16

Anh, N. H., Duong, D., Yang, T., S. Yoon., “An Investigation of Credit Rating and Capital Structure: Empirical Evidence from Listed Companies on Vietnam Stock Market,” ***Pan-Pacific Journal of Business Research***, ***Vol 8. (2017)***, 47-54

Branch, B., Lee. S., T.W. Yang. “Institutions and Risk Arbitrage,” ***Pan-Pacific Journal of Business Research, Vol. 5 (2014), 3-22***.

Kang, N. C., Kim, D. M., and T.W. Yang. “The Impact of IFRS on Risk Assessment and Valuation: Korean Evidence**, *International Journals of Global Business Economics, Vol 5 (2013). 54- 60.***

Kang, N. C., Jin, J., and T.W. Yang. “Effect of Consolidation Scope Changes on Bond Returns,” ***Pan Pacific Journal of Business Research , Vol. 3 (2012), 88-105***.

Ko, Y. H. and T.W. Yang. “Short Note on Market Efficiency in KOSPI 200 Index Option Market,” ***Pan Pacific Journal of Business Research, Vol. 2 (2011), 32-41.***

Branch, B. and T.W. Yang. “Estimating the Profit Potential of Risk Arbitrage Opportunities,” ***Pan Pacific Journal of Business Research, Vol. 1 (2010), 22-40***.

Branch, B. and T.W. Yang. “The Performance of Merger/Risk Arbitrage and Sweetened Offers in Hostile Takeovers,”***The* *Banking and Finance Review, Vol. 2 (2010), 1-14.***

**B. Publication (AY 2001 – 2008)**

Branch, B., J. Wang, and T.W. Yang. “A Note on Takeover Success Prediction,” ***International Review of Financial Analysis, Vol. 17*** *(2008), 1186-1193*

Branch, B., and T.W. Yang. “Merger Deal Structure and Investment Strategy: Collar Merger,” ***Journal of Alternative Investments,*** *Vol. 9 No.3 (2006), 8-23.*

Yoon, M.G., D. Yoon, and T.W. Yang. “Impact of E-business on Air Travel Market,” ***Journal of Air Travel Management,*** *Vol. 12 (2006), 253-260*.

Branch, B., and T.W. Yang. ***“***The Risk Arbitrage Performance: Failed Acquisition Attempts,” ***Quarterly Journal of Business and Economics,*** *Vol. 45, NOs 1&2 Winter/Spring (2006), 53-68.*

Branch, B., and T.W. Yang. “A Test of Risk Arbitrage Profitability,” ***International Review of Financial Analysis,*** *Vol. 15, NO 1 (2006), 39-56*.

Branch, B., and T.W. Yang. “Predicting Successful Takeovers and Risk Arbitrage,” ***Quarterly Journal of Business and Economics,*** Vol.42, NOs.1&2 Winter/Spring (2003), 3-18.

Branch, B., J. Jung, and T.W. Yang. “The Monday Merger Effect,” ***International Review of Financial Analysis,*** vol.10 (2001), 1-18.

Branch, B., and T.W. Yang. “Merger Arbitrage: Evidence of Profitability,” ***Journal of Alternative Investment***, vol.4 (2001), 17-32.

**C. Conference with Proceedings (AY 2009 -2017)**

Navarrate, J., Son, J., T.W. Yang and S. Yoon. “Earnings Management and Offer Premium in Mergers and Acquisitions,” ***Pan Pacific Business Research Conference (2018), San Bernardino, February***.

Navarrate, J., Son, J., T.W. Yang and S. Yoon. “Mergers and Earnings Management,” ***Pan Pacific Business Research Conference (2017), San Bernardino, February***.

Navarrate, J., Son, J., T.W. Yang and S. Yoon. “Mergers and Earnings Management,” ***Pan Pacific Business Research Conference (2017), San Bernardino, February***.

Kang, N. C., Kim, D. M., and T.W. Yang. “The Impact of IFRS on Risk Assessment and Valuation: Korean Evidence,” ***Global Business Development Institute (GBDI) Conference (2013), Las Vegas, April***.

Kang, N. C., Jin, J., and T.W. Yang. “Effect of Consolidation Scope Changes on Bond Returns,” ***Pan Pacific Business Research Conference (2012), San Bernardino, February***.

Branch, B. Seung-Hyun, Lee and T.W. Yang. “Pre-takeover institutions and Risk Arbitrage,” ***Pan Pacific Business Research Conference (2012), San Bernardino, February***

Ko, Y. H. and T.W. Yang., “Straddle and Strangle Trades Depend on Percent Profitable in Korea Option Market,” ***Pan Pacific Business Research Conference (2012), San Bernardino, February***

Branch, B. Seung-Hyun, Lee and T.W. Yang. “Institutions, Governance and Risk Arbitrage,” ***2011 International Workshop on Applied Service Management(2011), Ulaanbaatar in Mongolia, August***

Branch, B. Seung-Hyun, Lee and T.W. Yang. “Institutions, Governance and Risk Arbitrage,” ***Pan Pacific Business Research Conference (2010), San Bernardino, July.***

**D. Conference with Proceedings (AY 2001 -2008)**

Branch, B., J. Wang, and T.W. Yang. **“**Merger Success Prediction: Neural Network and Logistic Regression Models” (new title: “A Note on Takeover Success Prediction”), ***International Business & Economics Research Conference*, *Las Vegas,*** October 3-7, 2005

Branch, B., and T.W. Yang. **“**Risk Arbitrage Performance: Failed Merger Attempt,” ***International Business & Economics Research Conference***, ***Las Vegas*,** October 4-8, 2004.

Branch, B., and T.W. Yang. “Estimating Profit Potentials of Risk Arbitrage Opportunities,” ***International Business & Economics Research Conference, Las Vegas*,** October 6-10, 2003.

Branch, B., and T.W. Yang. “Predicting Successful Takeovers: Cash Tender, Stock Swap, and Collar Mergers,” ***International Business & Economics Research Conference, Las Vegas*,** October 7-11, 2002.

###### E. Conferences without Proceedings (AY 2009 – 2013)

Branch, B., Seung-Hyun, Lee., and T.W. Yang. “Institutions, Governance and Merger/Risk Arbitrage,” ***Eastern Finance Association***, Washington D.C, **April 30 – May 2, 2009**

###### F. Conferences without Proceedings (AY 2001 – 2007)

Branch, B., and T.W. Yang. “Hostile Takeover and Arbitrage Opportunities,” ***American Society of Business and Behavior Sciences***, ***Las Vegas***, February 22-25, 2007 (Attachment P-13.1 to P-13.3).

Branch, B., J. Wang, and T.W. Yang. “Takeover Success Prediction: Pair-matched design versus Non-pair-matched design” (new title: “A Note on Takeover Success Prediction”), ***Financial Management Association, Salt Lake City*,** October 11-14, 2006 (Attachment P-14. The article was published as shown in P-1.1).

Branch, B., and T.W. Yang. “Merger Deal Structure and Investment Strategy: Collar Mergers,” ***Financial Management Association, Salt Lake City*,** October 11-14, 2006.

Branch, B., J. Wang, and T.W. Yang. “Takeover Success Prediction: Pair-matched design versus Non-pair-matched design” (new title: “A Note on Takeover Success Prediction”), ***Financial Management Association, Salt Lake City*,** October 11-14, 2006.

Branch, B., and T.W. Yang. “Hostile Takeover and Arbitrage Opportunities,” ***Eastern Finance Association, Philadelphia*,** April 19-22, 2006.

Branch, B., and T.W. Yang. “Merger Deal Structure and Investment Strategy: Collar Mergers,” ***Eastern Finance Association, Philadelphia*,** April 19-22, 2006.

Branch, B., J. Wang, and T.W. Yang. “Merger Success Prediction: Neural Network and Logistic Regression Models” (new title: “A Note on Takeover Success Prediction”), ***Eastern Finance Association, Norfolk*,** April 21-23, 2005.

Branch, B., and T.W. Yang. “Risk Arbitrage Performance: Failed Merger Attempt,” ***Eastern Finance Association, Mystic CT*,** April 21-24, 2004.

Branch, B., and T.W. Yang. “Predicting Successful Takeovers: Cash Tender, Stock Swap, and Collar Mergers,” ***Financial Management Association, San Antonio*,** October 16-19, 2002.

###### G. Research papers in progress

1. Stable Coins, accepted to present at South West Finance Association (SWFA) 2023 and co-authored with Dr. Paeng.
2. Diversification benefits and Cryptocurrencies,co-authored with Dr. Paeng.

###### H. Professional Award and Grants (AY 2001 -2013)

1. The “***Best Paper Award*** at the ***2010 Pan Pacific Business Research Conference***: “Merger Institutions, Governance and Risk Arbitrage.”

2. The “***Best Practitioner Article***” **Award** at the *2007* ***CISDM*** conference associated with the ***Journal of Alternative Investment***: “Merger Deal Structures and Investment Strategies.” ***Martello Funds*** provided a cash award of $2,500.

(<http://www.martellofunds.com/martello_awards.shtml>)

3. The “***Best Paper Award***” at the2002 International Business & Economics Research Conference: “Predicting Successful Takeovers: Cash Tender, Stock Swap and Collar Mergers”**.**

***4. Mini-grants*** from California Sate University, San Bernardino in 2003, 2004, 2005, 2006 and 2007.

1. Services
2. Editor of Pan-Pacific Journal of Business Research. 2018- Present
3. CSUSB MBA Committee Chair. 2010 – Present

* Development of new program (Stackable MBA program).
* Update of MBA programs.

1. CSUSB Department Chair of Accounting and Finance. 2015 - present

* Development of MS in Finance, Online MS in Accountancy, Online Accounting Certificate Program, Online Forensic Accounting Program.
* Update of Finance (Financial Planning and Real Estate) and Accounting Programs.
* Engagement to Student Recruitment and Career Development.
* Engagement to Students’ Club Activities.
* Partnership with CalCPA (100% student membership) and AICPA.
* Pursuing Accounting Program Accreditation.
* Recruitment of seven Accounting and Finance faculty members.
* Raise of $100,000 for new Student Management Investment Fund.
* Renewal of $100,000 contract for existing Student Management Investment Fund with Citizens Business Bank.
* New subscription of WRDS

1. CSUSB Committee.

* DEI (Diversity, Equity, and Inclusion) committee member. 2021 – present.
* Post Pandemic Committees. 2021 - present
* JHBC Dean Search Committee. 2021
* Provost Evaluation Committee. 2021
* CEGE Associate Dean Search Committee. 2021
* CEGE Assistant Dean Search Committee. 2019
* Accounting Director or Staff Position Search Committee. 2021
* University Enterprise Corporate Committee. 2017 - present